

# **DELTA** CORP LIMITED

July 5, 2017

To,

**BSE Ltd.,**  
Corporate Relation Department,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 023.  
Facsimile No. 22723121/22722037/2041  
Scrip Code 532848

Dear Sir/Madam,

**Sub: Submission of documents post approval of the Scheme by National Company Law Tribunal (NCLT)**

**Ref : (a) Para II(A)(2) of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015**

**(b) Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in connection with Scheme of Amalgamation of Gauss Networks Private Limited ('Transferor Company') with Delta Corp Limited ('Transferee Company') and their respective shareholders and creditors ('the Scheme'),**

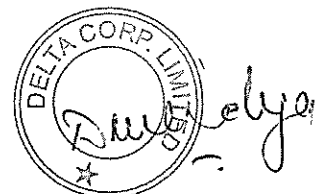
**(c) Observation Letter dated December 8, 2016**

Pursuant to the provisions of para II of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 and BSE's observation letter no. DCS/AMAL/SD/IP/634/2016-17 dated December 8, 2016, we hereby submit the following for your records:

1. Certified Copy of NCLT Order dated June 8, 2017 approving the Scheme annexed here under as **Annexure I** ;
2. Result of Voting by shareholders of Delta Corp Limited for approving the Scheme annexed here under as **Annexure II**;
3. Statement explaining changes, if any, and reasons for such changes carried out in the approved Scheme vis-à-vis the draft Scheme annexed here under as **Annexure III**;
4. Copies of the Observation Letters issued by BSE Limited and National Stock Exchange of India Limited both dated December 8, 2016 annexed here under as **Annexure IV** and;

Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

Bayside Mall, 2nd Floor, | Phone : +91 22 4079 4700  
Tardeo Road, Haji Ali, | Fax : +91 22 4079 4777  
Mumbai - 400 034. | Email : secretarial@deltin.com  
URL : www.deltacorp.in | CIN : L65493PN1990PLC058817





5. Copy of Complaints Report annexed here under as **Annexure V**.

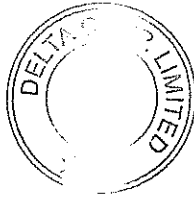
We confirm that:

- Delta Corp Limited has complied with the requirements of observation letters issued by BSE Limited and National Stock Exchange of India Limited both dated December 8, 2016 and;
- There is no application required for exemption under Rule 19(2)(b) of SCRR, 1957.

We request you to take the above on record & oblige.

Thanking You.

Yours Faithfully,  
For Delta Corp Limited



A handwritten signature in black ink, appearing to read "Dilip Vaidya".

**Dilip Vaidya**  
Company Secretary & GM - Secretarial  
FCS NO.7750

Encl- As above

**Regd. Office :** 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

Bayside Mall, 2nd Floor,	Phone : +91 22 4079 4700
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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH

COMPANY SCHEME PETITION NO 225 OF 2017  
IN  
COMPANY SCHEME APPLICATION NO 2 OF 2017  
Delta Corp Limited  
.....Petitioner/Transferee Company

COMPANY SCHEME PETITION NO 251 OF 2017  
IN  
COMPANY SCHEME APPLICATION NO 2 OF 2017  
Gauss Networks Private Limited  
..... Petitioner/Transferor Company

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013;  
AND

In the matter of Scheme of Amalgamation of Gauss Networks Private Limited having CIN U72200MH2013PTC288316 (Transferor Company) with Delta Corp Limited having CIN L65493PN1990PLC058817 (Transferee Company) and their respective Shareholders and Creditors

**Called for hearing**

Ms. Alpana Ghone and Mr. Hemant Sethi i/b M/s Hemant Sethi & Co., Advocate for the Petitioners in all the Petitions

Mr. Ramesh Gholap, Assistant Director in the office of Regional Director

Mr. Raghunath Pola, Deputy Registrar of Companies in the office of the Registrar of Companies

**Coram: B.S.V. Prakash Kumar, Member (Judicial)**

**V. Nallasenapathy, Member (Technical)**

**Date: 8<sup>th</sup> June, 2017**

1. Heard the learned counsel for the Petitioner Companies. None appears before this Tribunal either to oppose the Scheme or to contravene averments made in the Petition.

The sanction of this Tribunal is sought under section 230 to 232 of the Companies Act, 2013, to the Scheme of Amalgamation of Gauss Networks Private Limited



(Transferor Company) with Delta Corp Limited (Transferee Company) and their respective Shareholders and Creditors.

3. The learned Counsel for the Petitioners submit that Transferor Company is engaged in the business of developing software for online games of skill. The Transferee Company is engaged in the gaming and hospitality business.
4. The amalgamation of the Transferor Company with the Transferee Company would *inter alia* have the following benefits:
  - a. Integration of operations; and
  - b. Greater financial strength and flexibility for the merged entity.
5. Petitioner Companies have approved the said Scheme by passing the Board Resolutions which are annexed to the respective Company Scheme Petitions.
6. The learned Counsel for the Petitioner Companies further states that the Petitioner Companies have complied with all the directions passed in Company Scheme Applications and that the Company Scheme Petition have been filed in consonance with the orders passed in respective Company Scheme Applications.
7. The learned Counsel for the Petitioner Companies further states that the Petitioner Companies have complied with all requirements as per the directions of this Tribunal and they have filed necessary Affidavits of compliance in the Tribunal. Moreover, the Petitioner Companies through their Counsel undertakes to comply with all statutory requirements, if any, as required under the Companies Act, 2013 and the rules made there under. The said undertaking is accepted.
8. The Regional Director has filed his Report dated 3<sup>rd</sup> May, 2017 stating therein that save and except as stated in paragraph IV of the said Affidavit, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In paragraph IV of the said Affidavit, the Regional Director has stated that:
  - a) *In addition to compliance of AS-14 (IND AS – 103) the Transferee Company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5 (IND AS-8) etc.,*
  - b) *Regarding Clause 11 of the Scheme it is submitted that the surplus if any arising out of the scheme shall be credited to Capital Reserve and deficit if any arising out of the same shall be debited to Goodwill Account of the Transferee Company.*
  - c) *As per existing practice, the Petitioner Companies are required to serve Notice for Scheme of Arrangements to the Income Tax Department for their comments. It appears that the company vide letter dated 27<sup>th</sup> November,*



2016 has served a copy Company Scheme Petition No. 225 of 2017 along with relevant orders etc. further the Regional Director has also issued a reminder 01/05/2017 to IT Department.

- d) The tax implication if any arising out of the scheme is subject to final decision of Income Tax Authorities. The approval of the scheme by this Hon'ble Court may not deter the Income Tax Authority to scrutinize the tax return filed by the transferee company after giving effect to the scheme. The decision of the Income Tax Authority is binding on the Petitioner Company.
- e) As on date ROC Mumbai has not submitted his report. Hon'ble Tribunal may pass appropriate order(s) as deem fit.
- f) As per Part – A Definitions Clause 1.2 of the Scheme “The Appointed Date” means 1<sup>st</sup> April, 2016 or such other date as may be fixed by this Hon'ble Court. In this regard, it is submitted in terms of provisions of section 232(6) of the Companies Act, 2013 it should be 1<sup>st</sup> April, 2016.
9. In so far as observations made in paragraph IV (a) and (b) of the Report of Regional Director is concerned, the Counsel for the Transferee Company undertakes to comply with IND AS – 103 and other applicable Indian Accounting Standards such as IND AS-8, etc. The Counsel for the Transferee Company further states that the surplus / deficit arising out of the Scheme, if any, shall be credited / debited to Capital Reserve Account / Goodwill Account, as the case maybe.
10. In so far as observations made in paragraph IV (d) of the Report of Regional Director is concerned, the Transferee Company undertakes to comply with all applicable provisions of the Income Tax Act, 1961 and all tax issues arising out of the Scheme will be met and answered in accordance with law.
11. In so far as observations made in paragraph IV (f) of the Report of Regional Director is concerned, the Counsel for the Petitioner Companies clarifies that the Appointed Date shall be 1<sup>st</sup> April, 2016.
12. The observations made by the Regional Director have been explained by the Petitioner Companies in paragraphs 9 to 11 above. The clarifications and undertakings given by the Petitioner Companies are hereby accepted.
13. The Registrar of Companies, Maharashtra has filed his Report dated 7<sup>th</sup> June, 2017. In paragraph 32 of the said report, the Registrar of Companies has stated that:

Consideration sought to be paid to Shri Mohit Aggarwal and Sri Anuj Gupta vide para 10.1(a) of the Scheme is not in the proportion of their shareholding.

2. Pre-condition at para 15(e) and other para No. 1.5 of the Scheme need to be deleted from the Scheme as the Scheme upon sanction would be effective



*automatically from appointed date i.e. 01/04/2016 in terms of section 232(6) of the Companies Act, 2013, irrespective of compliance / noncompliance of such condition. Consequently Scheme to provide for cancellation of such 10,753 CCPS if already acquired by transferee company or other wise.*

14. In so far as observations made in paragraph 32(1) of the Report of Registrar of Companies is concerned, the issue of shares to Mr. Mohit Aggarwal and Mr. Anuj Guptathe is one part of the discharge of total consideration as determined by the independent valuer and issue of such shares is not over and above the consideration specified in the said valuation report of the independent valuer. The Counsel for the Petitioners further states that such issue of shares is not detrimental to the shareholders of the Transferee Company and was also duly considered in the valuation report of the independent valuer, the Fairness Opinion from an independent merchant banker and by the Audit Committee of the Transferee Company.
15. In so far as observations made in paragraph 32(2) of the Report of Registrar of Companies is concerned, the Counsel for the Petitioners submits that the pre-condition at para 15(e) shall be deleted and the amalgamation of the Transferor Company with the Transferee Company shall take place with effect from the Appointed Date but shall be operative from the Effective Date. Counsel for the Petitioners further submits that so far as the cancellation of 2,501 equity shares and 10,753 compulsorily convertible preference shares of the Transferor Company to be acquired by the Transferee Company is concerned, the same is already provided for under Clause 10.2 of the Scheme and the same shall be cancelled upon acquisition which is certain.
16. The observations made by the Registrar of Companies have been explained by the Petitioner Companies in paragraphs 14 and 15 above. The clarifications and undertakings given by the Petitioner Companies are hereby accepted.
17. The Official Liquidator has filed his report dated 24<sup>th</sup> April, 2017 stating therein that the affairs of the Transferor Company have been conducted in a proper manner and the Transferor Company may be ordered to be dissolved without winding up.
18. From the material on record, the Scheme appears to be fair and reasonable and is not in violation of any provisions of law and is not contrary to public policy. None of the parties concerned have come forward to oppose the Scheme.
19. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition No. 225 of 2017 filed by the Transferee Company is made absolute in terms of prayer clause (a) to (e) of the Petition and Company Scheme Petition No.

251 of 2017 filed by the Transferor Company is made absolute in terms of prayer clause (a) to (f) of the Petition.

20. The Petitioner Companies to lodge a copy of this order and the Scheme duly authenticated by the Deputy Director, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of receipt of the order.
21. Petitioner Companies are directed to file a certified copy of this order along with a copy of the Scheme with the concerned Registrar of companies, electronically, along with E-form INC 28 in addition to the physical copy, within 30 days from the date of issuance of the order by the Registry.
22. The Petitioner Companies to pay costs of Rs. 25,000/- each to the Regional Director, Western Region, Mumbai. Petitioner in Company Scheme Petition No. 251 of 2017 to pay cost of Rs. 25,000/- to the Official Liquidator, High Court, Bombay. The costs to be paid within four weeks from the date of receipt of Order.
23. All authorities concerned to act on a certified copy of this order along with Scheme duly certified by the Deputy Director, National Company Law Tribunal, Mumbai Bench.
24. Any person interested shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.

Sd-


**V. Nallasenapathy, Member**  
(Technical)

Sd-

**B.S.V. Prakash Kumar, Member**  
(Judicial)



Certified True Copy  
Date of Application 13.06.2017  
Number of Pages 5  
Fee Paid Rs. 25  
Applicant called for collection copy on 29.06.2017  
Copy prepared on 29.06.2017  
Copy issued on 04.07.2017

  
Deputy Director  
National Company Law Tribunal, Mumbai Bench





**SCHEME OF AMALGAMATION**  
**OF**  
**GAUSS NETWORKS PRIVATE LIMITED**  
**(“GAUSS” OR “THE TRANSFEROR COMPANY”)**  
**WITH**  
**DELTA CORPLIMITED**  
**(“DCL” OR “THE TRANSFEREE COMPANY”)**  
**AND**  
**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

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**(A) PREAMBLE**

The Scheme of Amalgamation is presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent notified and applicable, and as amended from time to time) for amalgamation of Gauss Networks Private Limited with Delta Corp Limited. This Scheme also provides for various other matters consequential to amalgamation or otherwise integrally connected herewith.

- (B)** The Transferor Company is a private limited company incorporated under the Companies Act, 1956, having company identification number U72200MH2013PTC288316, with its registered office at Office No. 115, 1<sup>st</sup> Floor, Bayside Mall, 35-C, Tardeo, Pt. Madan Mohan Malviya Road, Mumbai – 400 034, Maharashtra. The Transferor Company is engaged in the business of developing software for online games of skill.
- (C)** The Transferee Company is a public limited company incorporated under the Companies Act, 1956 having company identification number L65493PN1990PLC058817, with its registered office at 10, Kumar Place, 2408, General Thimayya Road, Pune, Maharashtra - 411001. The Transferee Company is listed on the BSE Limited and National Stock Exchange of India Limited. The Transferee Company is engaged in the gaming and hospitality business.

**(D) RATIONALE FOR THE SCHEME**

The amalgamation of the Transferor Company with the Transferee Company would have the following benefits:

- Integration of operations; and
- Greater financial strength and flexibility for the merged entity.

This Scheme of Amalgamation is divided into the following parts:

- (i)** Part A deals with the definitions and share capital;
- (ii)** Part B deals with terms of amalgamation of the Transferor Company with the Transferee Company;
- (iii)** Part C deals with other terms and conditions applicable to this Scheme.



## PART A

### DEFINITIONS AND SHARE CAPITAL

#### 1. DEFINITIONS

In this Scheme of Amalgamation, 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, 1956 and the Companies Act, 2013, as applicable, and rules and regulations made thereunder and shall include any statutory modifications, amendments or re-enactment thereof for the time being in force. It is being clarified that as on the date of approval of this Scheme of Amalgamation by the Board of Directors of Gauss Networks Private Limited and Delta Corp Limited, sections 391 to 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. Accordingly, reference in this Scheme to particular provisions of the Act is reference to the particular provisions of the Companies Act, 1956. Upon such provisions standing re-enacted by enforcement of provisions of the Companies Act, 2013, such reference shall, be construed as reference to the provisions so re-enacted;
- 1.2 **“Appointed Date”** shall mean April 1, 2016;
- 1.3 **“Board of Directors” or “Board”** means the board of directors of the Transferor Company with the Transferee Company, as the case may be, and shall include a duly constituted committee thereof;
- 1.4 **“Court” or “High Court”** means the High Court of Judicature at Bombay and shall include the National Company Law Tribunal and the National Company Law Appellate Tribunal as constituted and authorized as per the provisions of the Companies Act, 2013 for approving any scheme of arrangement, compromise or reconstruction of companies under Section 230 to 240 of the Companies Act, 2013;
- 1.5 **“Effective Date”** means the date on which the certified copy of the order sanctioning this Scheme of Amalgamation, passed by the High Court of Judicature at Bombay or such other competent authority, as may be applicable, is filed with the Registrar of Companies, Maharashtra;
- 1.6 **“DCL” or “the Transferee Company”** shall have the meaning ascribed to the terms in the Preamble;
- 1.7 **“Gauss” or “the Transferor Company”** shall have the meaning ascribed to the terms in the Preamble;
- 1.8 **“Optionally Convertible Preference Shares”** means the optionally convertible preference shares of face value Rs. 21,667 (Twenty One Thousand Six Hundred and Sixty Seven) each issued by the Transferee Company on terms and conditions set out in Schedule I;
- 1.9 **“Preference Shares”** means the Optionally Convertible Preference Shares and the Redeemable Preference Shares;
- 1.10 **“Redeemable Preference Shares”** means the redeemable preference shares of face value Rs. 21,667 (Twenty One Thousand Six Hundred and Sixty Seven) each issued by the Transferee Company on terms and conditions set out in Schedule I;
- 1.11 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Amalgamation in its present form or with any modification(s) made under Clause 14 of this Scheme as approved or directed by the High Court or such other competent authority, as may be applicable;
- 1.12 **“Stock Exchanges”** means BSE Limited and the National Stock Exchange of India Limited;
- 1.13 **“Subsidiary”** means Gaussian Networks Private Limited;



All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income Tax Act, 1961, but shall be operative from the Effective Date.

## 3. SHARE CAPITAL

3.1 The authorised, issued, subscribed and paid-up share capital of the Transferee Company as on March 31, 2016 is asunder:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
420,500,000 Equity Shares of Rs. 1/- each	420,500,000
1,000,000 10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	10,000,000
13,000,000 8% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	130,000,000
<b>Total</b>	<b>560,500,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
230,664,104 Equity Shares of Rs. 1/- each fully paid up	230,664,104
<b>Total</b>	<b>230,664,104</b>

The shares of the Transferee Company are currently listed on the Stock Exchanges. Subsequent to March 31, 2016, the Company has allotted 2,80,000 Equity Shares on August 16, 2016 and 2,00,000 Equity Shares on August 22, 2016 pursuant to employee stock option scheme. The authorised, issued, subscribed and paid-up share capital of the Transferee Company as on August 30, 2016 is as under:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
420,500,000 Equity Shares of Rs. 1/- each	420,500,000
1,000,000 10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	10,000,000
13,000,000 8% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	130,000,000
<b>Total</b>	<b>560,500,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
231,144,104 Equity Shares of Rs. 1/- each fully paid up	231,144,104
<b>Total</b>	<b>231,144,104</b>

3.2 The authorised, issued, subscribed and paid-up share capital of the Transferor Company as on March 31, 2016 is as under:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
60,000 Equity Shares of Rs. 10/- each	600,000
20,000 Preference Shares of Rs. 10/- each	200,000
<b>Total</b>	<b>800,000</b>
<b>Issued, Subscribed &amp; Paid up Capital</b>	
40,248 Equity Shares of Rs. 10/- each, fully paid up	402,480
10,753 Compulsorily Convertible Preference shares of Rs. 10/- each	107,530
<b>Total</b>	<b>510,010</b>



Subsequent to 31<sup>st</sup> March, 2016, there is no change in the issued, subscribed and paid up capital of the Transferor Company.



**PART B**  
**AMALGAMATION OF GAUSS NETWORKS PRIVATE LIMITED**  
**WITH DELTA CORP LIMITED**

**4. TRANSFER AND VESTING OF UNDERTAKING**

4.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme, the entire business and whole of the undertaking of the Transferor Company including:

4.1.1 all its properties and assets, (whether movable or immovable, tangible or intangible), land and building, leasehold assets and other properties, real, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, whether situated in India or abroad, including, without limitation, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), investment in its Subsidiary, cash and bank accounts (including bank balances), contingent rights or benefits, benefits of any deposits, earnest monies, receivables, advances or deposits paid by or deemed to have been paid by the Transferor Company, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, tenancies in relation to the office and/or residential properties, vehicles, share of any joint assets, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and whosoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;

4.1.2 all the debts, liabilities, duties and obligations of the Transferor Company of every description, raised, incurred or utilized, whether secured or unsecured, whether in Indian Rupees or foreign currency;

4.1.3 all licenses, permits, authorizations, rights, entitlements, and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, subsidies, benefits and approvals, advance and other taxes paid to the authorities, lease, tenancy rights, statutory permissions, consents and registrations, all rights or titles or interest in properties by virtue of any court decree or order, benefits under income tax, such as credit for advance tax, tax deducted at source, unutilized deposits or credits, minimum alternate tax, etc, service tax, sales tax / value added tax and / or any other consents, approvals or powers of every kind and description;

4.1.4 all trade and service names and marks, patents, copyrights, brand names, domain names, designs and other intellectual property rights of any nature whatsoever, books, records, files, papers, process information, software licenses (whether proprietary or otherwise), drawings, computer programmes, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers, other customer information, customer credit information, customer pricing information and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Company,

shall, pursuant to the Order of the High Court and pursuant to provisions of Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Act and without further act, instrument or deed, but subject to the charges affecting the same be transferred and/or be deemed to be transferred to and vested in the Transferee Company on a going concern basis so as to become the assets of the Transferee Company.



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

**4.2 Without prejudice to the generality of Clause 4.1 above, upon coming into effect of this Scheme and with effect from the Appointed Date:**

- (a) Subject to the provisions of this Scheme, the entire business and the undertaking of the Transferor Company including all debts, liabilities, duties and obligations of the Transferor Company of every description and without limitation, all the movable properties and assets of the Transferor Company comprising amongst others all investments, vehicles, furniture and fixtures, computers, office equipment, permits, authorizations, if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, shall without any further act or deed, but subject to the charges affecting the same be transferred and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and liabilities of the Transferee Company.
- (b) Without prejudice to the provisions of Clause 4.2. (a) above, in respect of such assets and properties of the Transferor Company as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the undertaking, without requiring any separate deed or instrument or conveyance for the same.
- (c) In respect of movables other than those dealt with in Clause 4.2 (b) above including sundry debtors, bills, loans and advances and other current assets, if any, whether receivable in cash or kind or for the value to be received, bank balances, investments, etc., shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors or depositors or any person, as the case may be so that the said debt, loan, advance, investment, etc stands transferred and vested in the Transferee Company.
- (d) In relation to the assets belonging to the Transferor Company, which require separate documents of transfer, if any, the Transferor Company and/or the Transferee Company will execute the necessary documents, as and when required.
- (e) Any statutory licenses, registrations, incentives, tax credits, tax refunds, rights, claims, leases, tenancy rights, liberties, permissions, approvals or consents relating to and or held by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date shall stand vested in or transferred to the Transferee Company, pursuant to the Scheme, without any further act or deed and shall remain valid, effective and enforceable on the same terms and conditions and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company pursuant to this Scheme. The various incentives, subsidies, special status and other benefits or privileges granted by any Government body, local authority or by any other person, or enjoyed and availed of by the Transferor Company shall vest with and be available to the Transferee Company on the same terms and conditions.
- (f) All debts, liabilities, duties and obligations of every kind, nature and description pertaining to the Transferor Company shall also without any further act or deed, be transferred to or deemed to be transferred to the Transferee Company, so as to become from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause.

**4.3 All taxes of any nature, duties, cess or any other like payments or deductions made by the Transferor Company to any statutory authorities such as Income Tax, Sales Tax, Value Added Tax, Service Tax etc. or any tax deduction/collection at source, relating to the period after the**



Appointed Date and upto the Effective Date shall be deemed to have been on account of and on behalf of the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the coming into effect of this Scheme and upon relevant proof and documents being provided to the said authorities.

- 4.4 The Transferee Company shall be entitled to file/revise its income tax returns, TDS certificates, TDS returns, wealth tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, credit of all taxes paid/withheld (whether Indian or foreign), if any, as may be required consequent to implementation of this Scheme.

#### **5. CONTRACTS, DEEDS AND OTHER INSTRUMENTS**

- 5.1 Upon the coming into effect of this Scheme and with effect from Appointed Date and subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date shall continue in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if instead of the Transferor Company, the Transferee Company had been the party or beneficiary or obligee thereof.

- 5.2 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of the assets and liabilities occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme, if so required or on becoming necessary, enter into and / or issue and / or execute deeds, writings or confirmations in order to give formal effect to the provisions of this Scheme. Further, the Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

#### **6. STAFF, WORKMEN AND EMPLOYEES**

- 6.1 On the Scheme becoming effective, staff and employees, if any, of the Transferor Company in service on the Effective Date, shall be deemed to have become staff and employees of the Transferee Company on such date without any break or interruption in their service and on the terms and conditions of their employment not less favorable than those subsisting as on the said date.
- 6.2 It is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund, pension fund, superannuation fund or any other special fund or trusts (hereinafter referred to as "Fund" or "Funds") created or existing for the benefit of the staff, workmen and employees of the Transferor Company, if any, shall become trusts/funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company. It is clarified that the services of the staff and employees of the Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds.

#### **7. LEGAL PROCEEDINGS**

If any suit, appeal or other legal proceedings of whatever nature (including before any statutory or quasi-judicial authority or tribunal) is pending by or against the Transferor Company on or before the Effective Date, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings shall be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company, as if this Scheme had not been made.



## 8. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE

- 8.1 With effect from the Appointed Date and upto and including the Effective Date:
- 8.1.1 the Transferor Company shall carry on and be deemed to have been carrying on its business and activities and shall stand possessed of and hold all of the business for and on account of and for the benefit of and in trust for the Transferee Company;
- 8.1.2 all the profits or income accruing or arising to the Transferor Company or expenditure or losses arising to or incurred by the Transferor Company, with effect from the said Appointed Date shall for all purposes and intents be treated and be deemed to be and accrue as the profits or income or expenditure or losses of the Transferee Company, as the case may be;
- 8.1.3 any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company; and
- 8.1.4 all taxes (including, without limitation, income tax, sales tax, service tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the Transferor Company before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including, without limitation, income tax, sales tax, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.
- 8.2 With effect from the date of approval of this Scheme by the Board of Directors of the Transferor Company and the Transferee Company upto and including the Effective Date:
- (a) the Transferor Company shall conduct its business and that of the Subsidiary in the ordinary and normal course, consistent with past practice and existing policies, save in so far as otherwise agreed in writing by the Transferee Company, and materially comply with all applicable laws affecting such business and operations;
- (b) the Transferor Company shall carry on its business and activities, and that of its Subsidiary, with diligence, business prudence and shall not without the prior written consent of the Transferee Company, (i) sell, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the assets or any part thereof or undertake any financial commitments of any nature whatsoever, except in the ordinary course of business; (ii) undertake any new business or substantially expand its existing business; or (iii) undertake any other activities that have been agreed between the Transferee Company and the Transferor Company to be undertaken only with prior consent of the Transferee Company.
- (c) the Transferor Company shall not alter its, or its Subsidiary's, capital structure either by fresh issue of any securities, including any kind of shares or convertible/ non-convertible securities (on a rights basis or by way of bonus shares or otherwise) or by any decrease, reduction, reclassification, sub-division, consolidation, re-organisation or in any other manner, except by and with the consent of the Transferee Company; and
- (d) the Transferor Company shall not declare or pay any dividends, whether interim or final, to their shareholders in respect of the accounting period prior to the Effective Date, except with the prior approval of the Transferee Company.

## 9. SAVING OF CONCLUDED TRANSACTIONS

- 9.1 The transfer and vesting of the undertaking, and the continuance of legal proceedings by or against the Transferor Company, in accordance with the Scheme shall not affect any transaction or





proceedings already concluded by the Transferor Company on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

## 10. ISSUE OF SHARES

10.1 Upon this Scheme becoming effective and upon amalgamation of the Transferor Company into the Transferee Company in terms of this Scheme, the Transferee Company shall, without any application or deed, issue and allot Optionally Convertible Preference Shares and Redeemable Preference Shares credited as fully paid up, to the extent indicated below, to the members of Transferor Company holding fully paid-up equity shares of Transferor Company and whose names appear in the register of members of the Transferor Company as on the Effective Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferee Company in the following proportion:

- (a) 3,000 (Three Thousand) fully paid up Optionally Convertible Preference Shares of Rs. 21,667 (Twenty One Thousand Six Hundred and Sixty Seven) each of the Transferee Company shall be issued and allotted to each of Mr. Mohit Aggarwal and Mr. Anuj Gupta respectively (shareholders of the Transferor Company).
- (b) 1 (One) fully paid up Optionally Convertible Preference Shares of Rs. 21,667 (Twenty One Thousand Six Hundred and Sixty Seven) each of the Transferee Company shall be issued and allotted for every one fully paid up equity share of Rs.10 held in the Transferor Company.
- (c) 1 (One) fully paid up 1% Redeemable Preference Shares of Rs. 21,667 (Twenty One Thousand Six Hundred and Sixty Seven) each of the Transferee Company shall be issued and allotted for every one fully paid up equity share of Rs.10 held in the Transferor Company.

The key terms and conditions for the Optionally Convertible Preference Shares and Redeemable Preference Shares to be issued pursuant to above Clause are specified in Schedule I hereto.

10.2 Notwithstanding anything contained in Clause 10.1, upon the Scheme becoming effective:

- (a) all the shares held by Transferee Company in the Transferor Company shall stand automatically cancelled and there shall be no further obligation in that behalf; and
- (b) no shares shall be issued by the Transferee Company in respect of fractional entitlements, if any, to any member of the Transferor Company and the any fractional entitlements shall stand automatically cancelled and there shall be no further obligation in that behalf.

10.3 The Preference Shares to be issued to the shareholders of the Transferor Company as above shall be subject to the Memorandum and Articles of Association of the Transferee Company and shall rank paripassu with the existing preference shares of the Transferee Company, if any.

10.4 The Preference Shares of the Transferee Company shall be issued in dematerialized form to the shareholders of the Transferor Company, in to the account with the Depository Participant intimated in writing by the shareholders of the Transferor Company to the Transferee Company.

10.5 The Board of Directors of the Transferor Company and the Transferee Company shall, if and to the extent required, apply for and obtain any approvals from concerned government/regulatory authorities for the issue and allotment of Preference Shares to the shareholders of the Transferor Company pursuant to Clause 10.1 of the Scheme.

10.6 Approval of this Scheme by the shareholders of the Transferee Company shall be deemed to be the due compliance of the provisions of Section 62 and Section 55 of the Companies Act, 2013 and the other relevant and applicable provisions of the Act and other laws for the issue and allotment of shares by the Transferee Company to the shareholders of the Transferor Company, as provided in this Scheme.



- 10.7 The approval of this Scheme by the shareholders of the Transferor Company and the Transferee Company under Sections 391 to 394 of the Act shall be deemed to have been the approval under Sections 13 and 14 of Companies Act, 2013 and other applicable provisions of the Act and any other consents and approvals required in this regard and upon the coming into effect of this Scheme, the authorised share capital of the Transferee Company shall automatically stand increased, without any further act, instrument or deed on the part of the Transferee Company. It is clarified that the stamp duties and fees (including registration fee) paid on the authorized share capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee (including registration fee) by the Transferee Company for increase in the authorized share capital to that extent.
- 10.8 The capital clause of the memorandum of association and the articles of association of the Transferee Company shall, as a part of and, upon the coming into effect of this Scheme and without any further act or deed, be replaced by the following clause:

**MEMORANDUM OF ASSOCIATION**

*"V. The authorized share capital of the Company is Rs. 232,70,30,498/- (Rupees Two Hundred and Thirty Two Crores Seventy Lakhs Thirty Thousand Four Hundred and Ninety Eight only) divided into 42,13,00,000 equity shares of Re. 1/- each aggregating to Rs. 42,13,00,000/-, 10,00,000 10% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 1,00,00,000/-, 1,30,00,000 8% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 13,00,00,000/-, 43,747 0.001% non-cumulative optionally convertible preference shares of Rs. 21,667/- aggregating to Rs. 94,78,66,249/- and 37,747 1% redeemable preference shares of Rs. 21,667/- aggregating to Rs. 81,78,64,249/- with the rights, privileges and conditions attached thereto with the power to vary, modify or abrogate such rights, privileges and conditions as may be provided by the Articles of Association of the Company for the time being. The Board of Directors shall have the power to classify as and when required the shares as equity or preference shares and attach thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions and also the power to increase or reduce the capital of the Company as may be determined in accordance with the Articles of Association of the Company."*

**ARTICLES OF ASSOCIATION**

*"The authorized share capital of the Company is Rs. 232,70,30,498/- (Rupees Two Hundred and Thirty Two Crores Seventy Lakhs Thirty Thousand Four Hundred and Ninety Eight only) divided into 42,13,00,000 equity shares of Re. 1/- each aggregating to Rs. 42,13,00,000/-, 10,00,000 10% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 1,00,00,000/-, 1,30,00,000 8% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 13,00,00,000/-, 43,747 0.001% non-cumulative optionally convertible preference shares of Rs. 21,667/- aggregating to Rs. 94,78,66,249/- and 37,747 1% redeemable preference shares of Rs. 21,667/- aggregating to Rs. 81,78,64,249/-, with the power to increase or reduce such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power also to divide the shares in the capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles."*

**11. ACCOUNTING TREATMENT**

On the Scheme becoming effective, the Transferee Company shall account for the amalgamation in its books as per the applicable accounting principles prescribed under Indian accounting standards (IND AS) prescribed under the Act.

**12. DISSOLUTION OF THE TRANSFEROR COMPANY**

On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up without any further act or deed.



## PART C

### OTHER TERMS AND CONDITIONS APPLICABLE TO THIS SCHEME

#### 13. APPLICATION TO THE HIGH COURT OR SUCH OTHER COMPETENT AUTHORITY

The Transferor Company and the Transferee Company shall make all necessary application and petition under Sections 391 to 394 and other applicable provisions of the Act to the Hon'ble High Court of Judicature at Bombay, for seeking approval of the Scheme and for dissolution of the Transferor Company without winding up.

#### 14. MODIFICATION / AMENDMENT TO THE SCHEME AND GENERAL POWER TO THE BOARD

14.1 The Transferor Company and the Transferee Company with approval of their respective Boards of Directors, may consent, from time to time, to any modifications / amendments or additions / deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate by the said Boards of Directors to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that the Hon'ble Court or any other authorities under law may deem fit to approve of, to direct and / or impose.

14.2 The Transferor Company and the Transferee Company have the right to modify this Scheme by mutual agreement in writing.

14.3 The Transferor Company and the Transferee Company shall withdraw this Scheme only in accordance with the terms agreed in writing.

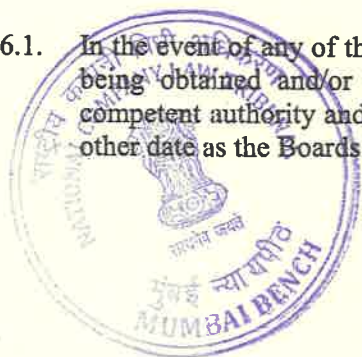
#### 15. CONDITIONALITY OF THE SCHEME

The Scheme is conditional upon and subject to the following:

- (a) receipt of 'no objection' letter from the Stock Exchanges in terms of the circular number CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the Securities and Exchange Board of India and any amendments thereto including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) the Scheme being approved by the respective requisite majorities of the members and / or creditors of the Transferor Company and the Transferee Company as may be directed by the High Court and/or any other competent authority and it being sanctioned by the High Court and/or any other competent authority, as may be applicable;
- (c) the certified copy of the order of High Court under Sections 391 to 394 of the Act sanctioning the Scheme is filed with the Registrar of Companies having jurisdiction over the Transferor Company and the Transferee Company; and
- (d) no business shutdown event or material adverse effect (as agreed between the Transferor Company and the Transferee Company), shall have occurred in relation to the Transferor Company or the Subsidiary

#### 16. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

16.1 In the event of any of the said sanctions and approvals referred to in the preceding Clause 14 not being obtained and/or the Scheme not being sanctioned by the High Court or such other competent authority and/or the Order not being passed as aforesaid before June 30, 2017 or such other date as the Boards of Directors of the Transferor Company and Transferee Company, or any



- 16.2. other person authorized by the Boards of Directors of the Transferor Company and Transferee Company respectively, may determine, the Scheme shall become null and void, and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability, or obligations which have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.
- 16.3. In the event of this Scheme failing to take effect or if it becomes null and void no rights and liabilities of whatsoever nature shall accrue to or be incurred *inter-se* to or by the parties to the Scheme or any of them.

**17. RESOLUTION**

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

**18. COSTS**

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

**19. SEVERABILITY**

If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and/or provisions of this Scheme.

**20. ACTION TAKEN BY SEBI / RBI**

Mr. Rakesh Jhunjhunwala, a director of the Transferee Company, was a non-executive director of Maneesh Pharmaceuticals Limited, which is classified as a wilful defaulter by the Reserve Bank of India as of 31<sup>st</sup> March, 2016 and no proceedings were initiated against Mr. Rakesh Jhunjhunwala. Mr. Rakesh Jhunjhunwala has resigned as a director of Maneesh Pharmaceuticals Limited with effect from October 15, 2010 and is no longer associated with Maneesh Pharmaceuticals Limited.

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**SCHEDULE I**  
**TERMS AND CONDITIONS OF RPS**

1.	Dividend	1% (one percent) p.a.
2.	Face value	INR 21,667 (Rupees Twenty One Thousand Six Hundred and Sixty Seven)
3.	Term and Redemption	All RPS shall be compulsorily redeemable at the end of 12 (twelve) months from the date of issuance of the RPS.
4.	Transferability	Each RPS shall be freely transferable at the option of the holder subject to applicable laws.

**TERMS AND CONDITIONS OF OCPS**

1.	Dividend	0.001% p.a. on a non-cumulative basis
2.	Face value	INR 21,667 (Rupees Twenty One Thousand Six Hundred and Sixty Seven)
3.	Terms for conversion	<p>OCPS shall be convertible into equity shares of the Transferee Company at the option of the Transferee Company at the end of 12 (twelve) months from the date of issue of OCPS.</p> <p>Provided that:</p> <p>(a) the term of the OCPS shall be extended to 18 (eighteen) months from the date of issue of OCPS; and / or</p> <p>(b) each OCPS holder shall be issued only 1 (one) equity share of the Transferee Company upon conversion of all the OCPS held by the OCPS holder,</p> <p>on the occurrence of events as agreed between the Transferor Company, the Transferee Company and shareholders of the Transferor Company in writing.</p>
4.	Conversion	<p>If the OCPS are converted, then the conversion price shall be equal to the higher of:</p> <p>(A) the price determined using the pricing methodology provided in Regulation 76(1)(a) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("X"); or</p> <p>(B) the price determined using the pricing methodology provided in Regulation 76(1)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009("Y"),</p> <p>each as at the Relevant Date.</p> <p>For the purpose of this conversion, the term 'Relevant Date' shall mean a date thirty days prior to the date of conversion of the OCPS</p> <p>Each OCPS shall convert into such number of equity shares of the Transferee as arrived by dividing the face value of such OCPS by the higher of X or Y.</p>



		<p>In case of fractional entitlements, all fractional entitlements for a OCPS holder shall be consolidated and the OCPS holder shall be allotted shares equal to such consolidated entitlement. If such consolidated entitlement further includes a fractional entitlement, which exceeds 0.5, such OCPS holder shall be allotted one share for such further fractional entitlement.</p> <p>The Transferee Company will convert only such number of OCPS to be issued pursuant to the Scheme such that post conversion, the Transferee Company is in compliance with the minimum public shareholding requirement, and to the extent OCPS are not converted into equity so as to meet the minimum public shareholding requirement, they shall be redeemed by the Transferee Company as per the terms of OCPS.</p>
5.	Redemption	<p>In case OCPS are not converted into equity shares by Transferee, OCPS will stand redeemable immediately at the end of 12 months from the date of issuance of OCPSs subject to terms agreed between the Transferor Company and the Transferee Company in writing.</p> <p>Provided that: the term of the OCPS shall be extended to 18 (eighteen) months from the date of issue of OCPS on the occurrence of events as agreed between the Transferor Company and the Transferee Company in writing.</p>

Certified True Copy

Date of Application 13.06.2017

Number of Pages 14

Fee Paid Rs. 70

Applicant called for collection copy on 29.06.2017

Copy prepared on 29.06.2017

Copy issued on 04.07.2017

*[Handwritten Signature]*

Deputy Director  
National Company Law Tribunal, Mumbai Bench





BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH  
COMPANY SCHEME PETITION NO 225 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act,  
2013;

AND

In the matter of Scheme of Amalgamation of Gauss Networks  
Private Limited having CIN U72200MH2013PTC288316  
(Transferor Company) with Delta Corp Limited having CIN  
L65493PN1990PLC058817 (Transferee Company) and their  
respective Shareholders and Creditors

Delta Corp Limited

.....Petitioner Company

CERTIFIED COPY OF ORDER DATED 8<sup>th</sup> DAY OF  
JUNE 2017 AND THE SCHEME ANNEXED TO THE  
PETITION



HS

HEMANT SETHI & CO

ADVOCATES FOR PETITIONER

PH: 9820244453



3<sup>rd</sup> March, 2017

<b>National Stock Exchange of India Ltd.</b> Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: DELTACORP	<b>BSE Ltd.,</b> Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code 532848
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Dear Sirs/Madam,

**Sub:- Consolidated Results of Remote e-voting and voting by poll, at the Meeting of the Equity Shareholders of the Company held on 2<sup>nd</sup> March, 2017 as per the directions of the National Company Law Tribunal, Mumbai Bench pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Pursuant to Regulation 44 of the Listing Regulations, please find below consolidated results of remote e-voting and voting by poll at the Meeting of the Equity Shareholders of the Company held on 2<sup>nd</sup> March, 2017 as per the directions of the National Company Law Tribunal (NCLT), Mumbai Bench:

Sr. No.	Particulars	
1	Date of the NCLT Convened meeting of Equity Shareholders	2 <sup>nd</sup> March, 2017
2	Total number of shareholders on record date	70772 as on Cut-Off date i.e. 20.02.2017
3	No. of shareholders present in the meeting either in person or through proxy	94
	Promoters and Promoter Group	8
	Public	86
4	No. of Shareholders attended the meeting through Video Conferencing	No video conferencing facility was made available
5	Details of Agenda	Annexure-1

Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune - 411001.

Bayside Mall, 2nd Floor,  
 Tardeo Road, Haji Ali,  
 Mumbai - 400 034.  
 URL : www.deltacorp.in

Phone : +91 22 4079 4700  
 Fax : +91 22 4079 4777  
 Email : secretarial@deltin.com  
 CIN : L65493PN1990PLC058817





**Annexure-1**

**Resolution No. 1 :-**

To consider and approve the resolution under Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme of Amalgamation of Gauss Networks Private Limited ( 'the Transferor Company') with Delta Corp Limited ('the Transferee Company') and their respective shareholders and creditors:

Resolution required: (Ordinary/ Special)			Approved by majority in number representing three fourths in value of the members					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held  (1)	No. of votes polled  (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]* 100	No. of Votes - in favour  (4)	No. of Votes - against  (5)	% of Votes in favour on votes polled (6)= [(4)/(2)] *100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	94257471	93640021	99.34	93640021	-	100.00	-
	*Poll		507787	0.54	507787	-	100.00	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	<b>Total</b>		<b>94257471</b>	<b>94147808</b>	<b>99.88</b>	<b>94147808</b>	<b>-</b>	<b>100.00</b>
Public-Institutions	E-Voting	23664312	11042368	46.66	11042368	-	100.00	-
	*Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	<b>Total</b>		<b>23664312</b>	<b>11042368</b>	<b>46.66</b>	<b>11042368</b>	<b>-</b>	<b>100.00</b>
Public-Non Institutions	E-Voting	113702321	919277	0.81	918937	340	99.96	0.04
	*Poll		33659355	29.60	33659255	100	100.00	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	<b>Total</b>		<b>113702321</b>	<b>34578632</b>	<b>30.41</b>	<b>34578192</b>	<b>440</b>	<b>100.00</b>
<b>Total</b>		<b>231624104</b>	<b>139768808</b>	<b>60.34</b>	<b>139768368</b>	<b>440</b>	<b>100.00</b>	<b>-</b>

Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune - 411001.

Bayside Mall, 2nd Floor,  
Tardeo Road, Haji Ali,  
Mumbai - 400 034.  
URL : www.deltacorp.in

Phone : +91 22 4079 4700  
Fax : +91 22 4079 4777  
Email : secretarial@deltin.com  
CIN : L65493PN1990PLC058817





**Note :**

\* Poll indicates vote by Ballot Paper at the Venue of the meeting.

Please find attached consolidated report of Scrutinizer on remote e-voting and poll.

You are requested to take the same on your record and oblige.

Thanking You.

Yours faithfully

**For Delta Corp Limited**

A handwritten signature in blue ink, appearing to read "Dilip Vaidya", is written over a faint, illegible stamp.

**Dilip Vaidya**  
**Company Secretary & GM - Secretarial**  
**FCS NO.7750**  
**Encl- As above**

**Regd. Office :** 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

Bayside Mall, 2nd Floor,	Phone : +91 22 4079 4700
Tardeo Road, Haji Ali,	Fax : +91 22 4079 4777
Mumbai - 400 034.	Email : secretarial@deltin.com
URL : <a href="http://www.deltacorp.in">www.deltacorp.in</a>	CIN : L65493PN1990PLC058817

**Consolidated Scrutinizer's Report on Remote e-voting and voting through physical ballot conducted at the Equity Shareholders Meeting of Delta Corp Limited pursuant to the order dated 18<sup>th</sup> January, 2017 of the Mumbai Bench of the National Company Law Tribunal held on 02<sup>nd</sup> March, 2017.**

To  
The Chairman of the Equity Shareholders Meeting  
**Delta Corp Limited**  
10, Kumar Place, 2408  
General Thimayya Road  
Pune - 411 001

**Equity Shareholders Meeting of Delta Corp Limited pursuant to the order dated 18<sup>th</sup> January, 2017 of the Mumbai Bench of the National Company Law Tribunal held at Hotel Conrad, 7 Mangaldas Road, Sangamwadi, Pune 411001 on 2<sup>nd</sup> March, 2017 at 3.00 p.m.**

Dear Sir,

The National Company Law Tribunal, Mumbai Bench vide its Minutes of Order dated 18<sup>th</sup> January, 2017 in the matter of Scheme of Amalgamation of Gauss Networks Private Limited (Transferor Company) with Delta Corp Limited (Transferee Company) and their respective shareholders and creditors has appointed me as the "Scrutinizer" to scrutinize remote e-voting process as well as the physical ballots received from the Equity Shareholders at the meeting in a fair and transparent manner on the resolution contained in the notice of the Equity Shareholders dated 21<sup>st</sup> January, 2017 to approve the scheme of amalgamation of Gauss Networks Private Limited (Transferor Company) with Delta Corp Limited (Transferee Company) and their respective shareholders and creditors .

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and physical ballot voting on the resolution contained in the notice dated 21<sup>st</sup> January, 2017. My responsibility is to scrutinize and ensure that the voting done through remote e-voting and physical ballot is done in a fair and transparent manner and to make a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" on the resolution as specified in the Notice based on the reports generated from the remote e-voting system provided by Central Depository Services (India) Limited



(CDSL/Service Provider), the authorized agency to provide e-voting facility and voting conducted at the venue of the Meeting. I hereby submit my report as under:

1. The Company had appointed CDSL as the Service Provider, for extending the facility of Remote e-voting to the Members of the Company. Freedom Registry Limited is the Share Transfer Agents (STA) of the Company.
2. CDSL has provided a system for recording the votes of the Members electronically on the special business item sought to be transacted in the meeting of the Equity Shareholders of the Company which was held on Thursday, March 2, 2017.
3. The Remote e-voting facility was kept open for 4 (Four) days i.e. from Sunday, February 26, 2017 at 9:00 a.m. (IST) till Wednesday, March 01, 2017 at 5:00 p.m. (IST).
4. At the end of the voting period on Wednesday, March 01, 2017 at 5.00 p.m., the voting portal of the Service Provider was blocked forthwith.
5. At the venue of the meeting of the Equity Shareholders of the Company held on March 02, 2017 the facility to vote through Ballot Paper had been provided to facilitate those members present in the meeting but could not participate in the Remote E- Voting to register their votes.
6. The empty ballot box kept for the purpose of casting of votes was sealed in my presence with due identification mark placed by me. After the voting at the Meeting concluded the sealed ballot box was subsequently opened and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Share Transfer Agents of the Company and the authorisations/ proxies lodged with the Company.
7. On March 02, 2017 after counting of the votes casted at the venue of the Equity Shareholders Meeting through ballot paper, the votes cast through Remote E-Voting facility was duly unblocked by me as a Scrutinizer in the presence of Ms. Sushama Vesvikar and Ms. Khushboo Gopani who acted as the witnesses, as prescribed in Sub-Rule 4(xii) of the said Rule 20.



8. The details of the Consolidated Results of the Remote e-Voting together with voting conducted at venue of the AGM by way of Poll papers are as under:

Details	Remote e-Voting	Voting through Ballot Paper	Total Voting
Number of Members who cast their votes	74	80	154
Total number of Shares held by them	10,56,01,666	3,41,67,157	13,97,68,823
Invalid Votes	As per details provided in below table		
Valid votes	As per details provided in below table		

Note: Percentage of votes cast "in favour" or "against" the resolution is calculated based on the valid votes cast through remote e-voting or physical voting.

#### Resolution

To approve the scheme of amalgamation of Gauss Networks Private Limited (Transferor Company) with Delta Corp Limited (Transferee Company) and their respective shareholders and creditors.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid/Abstain Votes Nos.
	Nos.	%	Nos.	%	
Remote E-Voting	10,56,01,326	100.00%	340	0.00%	0
Physical Voting	3,41,67,042	100.00%	100	0.00%	15
<b>Total</b>	<b>13,97,68,368</b>	<b>100.00%</b>	<b>440</b>	<b>0.00%</b>	<b>15</b>

Resolution mentioned in the Notice of the Equity Shareholders dated January 21, 2017 as per the details above stand passed under Remote e-Voting and voting conducted at meeting by way of Poll papers with the requisite majority and hence deemed to be passed as on the date of the Meeting.

The list of e-voting and ballot paper voting of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution is enclosed in Annexure "A".



I hereby confirm that, I am maintaining the Registers/records received from the Service Provider electronically in respect of the votes cast through Remote e-voting and voting conducted at the Meeting by way of Poll papers by the Members of the Company. The Poll papers and all other relevant records relating to e-voting and physical voting is under my safe custody and will be handed over to the Company Secretary of the Company for safe keeping, after the Chairman signs the Minutes of the Meeting.

Thanking you,  
Yours truly,



**Ashish Kumar Jain**  
Practicing Company Secretary  
ACS: 6058 COP: 6124

Date: 03<sup>rd</sup> March, 2017  
Place: Mumbai



To be counter signed by the Chairman  
of the Meeting  
Date : 03<sup>rd</sup> March, 2017  
Place: Mumbai

**WITNESSES:**



**Ms. Sushama Vesvikar**



**Ms. Khushboo Gopani**

**ANNEXURE "A"**

**The list of the Equity Shareholder of the Delta Corp Limited who voted "FOR" or "AGAINST" through e-voting**

Sr. No.	Member id	Member Name	No. of Shares	No. of Votes for "FOR"	No. of Votes for "AGAINST"	No. of Votes for Abstain
1	1201750000517829	Bhushan Prabhakar Chandratre	1	1	0	0
2	1202900000020901	Nishid Babulal Shah (HUF)	3350	3350	0	0
3	1202900000024689	Nishid Babulal Shah	161000	161000	0	0
4	1202900000024693	Nikhita Nishid Shah	86000	86000	0	0
5	1202900000029123	Rachna Nishid Shah	3000	3000	0	0
6	1202900000032402	Dhruv Nishid Shah	5900	5900	0	0
7	1202900000033503	Ambika Fincap Consultants Private Limited	337350	337350	0	0
8	1202900000038398	Ajitnath Financial Consultants Lp	123100	123100	0	0
9	12029900003206659	Sopan Kashinath Somwanshi	1074	1074	0	0
10	1203000000717374	Dilip N Vaidya	1	1	0	0
11	1203230000991546	Nishid Babulal Shah	72500	72500	0	0
12	1203230000991550	Nikhita Nishid Shah	31000	31000	0	0
13	1203600001133877	Suresh K Sahane	20	20	0	0
14	1204720000764751	Aney Sunil Kher	15	15	0	0
15	1204720002387105	Ravi Kulkarni	150	150	0	0
16	1204720010241280	Sirhan Parbhez	200	200	0	0
17	1208160000238032	Shilpa Mahesh Malang	600	600	0	0
18	1208160000846505	Gagan Akhilesh Mittal	50	50	0	0
19	1208160001297550	Manish Singh	1	1	0	0
20	1301540000093604	Pragnesh Vinaybhai Shah	10000	10000	0	0
21	1304140007463091	Venkata Srikanth V	27	27	0	0
22	AC5418	Kalidas Suryanarayan Vedula	100	100	0	0
23	IN30005410009298	Los Angeles City Employees Retirement System	21660	21660	0	0
24	IN30005410013268	The Emerging Markets Small Cap Series Of The Dfa	674207	674207	0	0
25	IN30005410013410	Emerging Markets Core Equity Portfolio (The Portf	831545	831545	0	0
26	IN30005410029483	Old Westbury Small And Mid Cap Fund - Dimensional	12047	12047	0	0
27	IN30005410032536	City Of Los Angeles Fire And Police Pension Plan	13989	13989	0	0





Sr. No.	Member id	Member Name	No. of Shares	No. of Votes for "FOR"	No. of Votes for "AGAINST"	No. of Votes for Abstain
28	IN30005410038629	Northern Trust Common All Country World Ex-U.S Inv	700	700	0	0
29	IN30005410040054	Dimensional Emerging Markets Value Fund	501826	501826	0	0
30	IN30005410072410	Fidelity Funds - Asian Smaller Companies Pool	1267552	1267552	0	0
31	IN30005410074905	World Ex U.S. Core Equity Portfolio Of Dfa Invest	20512	20512	0	0
32	IN30005410078971	John Hancock Variable Insurance Trust Emerging Ma	24742	24742	0	0
33	IN30005410080999	John Hancock Funds II Emerging Markets Fund	20561	20561	0	0
34	IN30005410084844	Queensland Investment Trust No 2	22450	22450	0	0
35	IN30005410085015	Northern Trust Collective Emerging Markets Small	44374	44374	0	0
36	IN30009512024083	Raj Kumar	1050	1050	0	0
37	IN30009512030029	Roopkumar Dilipbhai Dedania	100	100	0	0
38	IN30014210690212	Blackrock Institutional Trust Company, National A	27355	27355	0	0
39	IN30014210691041	Blackrock Institutional Trust Company, National A	152601	152601	0	0
40	IN30014210711962	Aryanish Finance And Investments Private Limited	12000000	12000000	0	0
41	IN30014210711979	Delta Real Estate Consultancy Private Limited	2000000	2000000	0	0
42	IN30014210711987	Bayside Property Developers Private Limited	31213340	31213340	0	0
43	IN30014210717164	Ishares India Sc Mauritius Company	59632	59632	0	0
44	IN30014210722952	Blackrock Institutional Trust Company, National A	57758	57758	0	0
45	IN30014210729042	Ishares Msci Emerging Markets Small Cap Ucits Etf	39747	39747	0	0
46	IN30016710021055	Alaska Permanent Fund	19522	19522	0	0
47	IN30016710030167	City Of New York Group Trust	88516	88516	0	0
48	IN30016710047132	State Street Msci Emerging Markets Small Cap Inde	29339	29339	0	0
49	IN30016710049693	College Retirement Equities Fund - Stock Account	53383	53383	0	0
50	IN30016710068378	Dimensional Fund Advisors Emerging Market Strateg	33181	33181	0	0
51	IN30016710080499	Eg Shares India Small Cap Mauritius	73969	73969	0	0
52	IN30016710080770	State Street Global Small Cap Equity Ex-U.S. Inde	44009	44009	0	0



Sr. No.	Member id	Member Name	No. of Shares	No. of Votes for "FOR"	No. of Votes for "AGAINST"	No. of Votes for Abstain
53	IN30016710081087	Mv Scif Mauritius	510479	510479	0	0
54	IN30016710112575	Eb Dv Acwi Ex-U.S. Small Cap Fund	1908	1908	0	0
55	IN30016710121650	People 'S Bank Of China	26520	26520	0	0
56	IN30016710129902	Washington State Investment Board Managed By Aqr	129773	129773	0	0
57	IN30016710130865	Virginia Retirement System	4735	4735	0	0
58	IN30016710131681	Florida Retirement System - Aqr Capital Management	276084	276084	0	0
59	IN30021419411502	Aryanish Finance And Investment Pvt Ltd	19213340	19213340	0	0
60	IN30021419411519	Delta Real Estate Consultancy Pvt Ltd	29213341	29213341	0	0
61	IN30023914183657	Shripad Digambar Kulkarni	50	50	0	0
62	IN30048414392391	Rohit Suresh Ghorpade	1	1	0	0
63	IN30048414414234	Sandeep D Mankad	7650	7650	0	0
64	IN30048415241579	Sushama Vesvikar	250	250	0	0
65	IN30051312561602	Jagadeesh Rayala	175	175	0	0
66	IN30065210236868	Mehulbhai Ishvarbhai Patel	340	0	340	0
67	IN30115125844821	Manjula Ajay Puranik	3500	3500	0	0
68	IN30226913367717	Bimal C Shah	2150	2150	0	0
69	IN30226913449017	V Venkata Srikanth	45	45	0	0
70	IN30260310113233	Trivikram S Shenoy	10	10	0	0
71	IN30302861995527	Meet Urmesh Nathwani	25	25	0	0
72	IN30317320006339	East Bridge Capital Master Fund Limited	6000000	6000000	0	0
73	IN30343810006451	Blackrock Indexed Emerging Markets Imi Equityfund	7268	7268	0	0
74	IN30343810012152	Public Employees Retirement System Of Ohio	18916	18916	0	0
		<b>Total</b>	<b>105601666</b>	<b>105601326</b>	<b>340</b>	<b>0</b>



The list of the Equity Shareholder of the Delta Corp Limited who voted "FOR" or "AGAINST" or "ABSTAIN" through Ballot Paper

Sr. No.	Member id	Member Name	No. of Shares	No. of Votes for "FOR"	No. of Votes for "AGAINST"	No. of Votes for Abstain
1	IN30292710029036	Azim Faizullah Tapia	225584	225584		0
2	IN30021419275375	Deepak Dwarkadas Lulla	31500	31500		0
3	1201090003701925	Deepak Dwarkadas Lulla	51680	51680		0
4	1201090005867921	Deepak Dwarkadas Lulla (HUF)	23146	23146		0
5	1201090003701931	Sangeeta Deepak Lulla	1000	1000		0
6	IN30281411784178	Sangeeta Deepak Lulla	166600	166600		0
7	IN30611490019922	Praveena Ramesh Ahuja	13000	13000		0
8	IN30260310095163	Ramesh Ahuja	7000	7000		0
9	IN30014210013240	Akshay N Chudasama	10000	10000		0
10	1301190300085585	Viral Amal Parikh	950000	950000		0
11	1301190300086006	Amal N Parikh	1562380	1562380		0
12	AC 5104	Soonu Jamshed Davar	870	870		0
13	IN30088814006728	Soonu Jamshed Davar	60000	60000		0
14	IN30115112550364	Kalpana Singhania	132044	132044		0
15	IN30036021785818	Ambika Singhania	2630	2630		0
16	IN30154932300750	Ambika Kothari	8750	8750		0
17	IN30047641565087	Ambika Singhania	107043	107043		0
18	IN30036020014601	Jhunjhunwala Rekha Rakesh	11000000	11000000		0
19	IN30036020014183	Jhunjhunwala Rakesh Radheshyam	10500000	10500000		0
20	IN30509920000213	Rakesh Jhunjhunwala	1000000	1000000		0
21	IN30154916812407	Kalpraj Damji Dharamshi	30	30		0
22	IN30133021663494	Kalpraj Damji Dharamshi	2000000	2000000		0
23	IN30154918027973	Girish S Agarwal	200	200		0



Sr. No.	Member id	Member Name	No. of Shares	No. of Votes for "FOR"	No. of Votes for "AGAINST"	No. of Votes for Abstain
24	1203230000564187	Darius Khushroo Khambatta	100	100		0
25	IN30292710190815	Neelam Javed Tapia	586545	586545		0
26	IN30133017246980	Javed F Tapia	90735	90735		0
27	IN30292710137655	Javed Faizullah Tapia	54838	54838		0
28	12017502000062642	Nilesh Rasikbhai Trivedi	1648	1648		0
29	IN30292710012588	Ram Hemant Shroff	81025	81025		0
30	IN30014210690301	Sunita M Gupta	41500	41500		0
31	IN30009510762357	Urvi Piramal A	25000	25000		0
32	IN30051316990318	Saroj Bhaskarrao Khalkar	50	50		0
33	1203390000139210	Vrajesh Prabhakar Udani	60000	60000		0
34	IN30040910161763	Alpana Samir Chinai	1000	1000		0
35	IN30040910161770	Samir Mahesh Chinai	500	500		0
36	IN30009511559820	Sanjana Samir Chinai	1500	1500		0
37	IN30051314461252	Khalkar Sunita Sanjay	5	5		0
38	IN30133021242413	Harsha Hemang Dharamshi	1570000	1570000		0
39	IN30260310034107	Neeta H Ahuja	10000	10000		0
40	IN30133019820992	Ashwin Kedia	1525000	1525000		0
41	1201290000040146	Shashi Ramniklal Tanna	7500	7500		0
42	IN30292710179820	Sharmilee R Shroff	1100	1100		0
43	IN30133017713911	Jaydev Mukund Mody	200	200		0
44	IN30002010412412	Zena Soli Sorabjee	7000	7000		0
45	IN30051311756459	Mahesh Ramrao Deshmukh	100	100		0
46	1203230000564172	Ashish Kiranbhai Kapadia	925000	925000		0
47	IN30133021117880	Highland Resorts Private Limited	232120	232120		0



Sr. No.	Member id	Member Name	No. of Shares	No. of Votes for "FOR"	No. of Votes for "AGAINST"	No. of Votes for Abstain
48	IN30001110467595	Clover Holdings & Trading Pvt Ltd	83454	83454		0
49	IN30292710141803	Corniche Realty Private Limited	722578	722578		0
50	IN30047641673724	G K International Pvt Ltd	870	870		0
51	1202470000109915	Rajesh Satindrapal Jaggi	21000	21000		0
52	IN30048416046698	Singh Tejinder Pannu	20	20		0
53	1203230000564191	Hardik Vinay Dhebar	226500	226500		0
54	IN30051321775575	Anurag Shah	30	25		5
55	1203600002503963	Rohan Bhagwat	15	15		0
56	IN30160410351326	Shyam Sunder Maheshwari	10	10		0
57	IN30302860293736	Amit Gupta	1100	1100		0
58	IN30177415263455	Vishwas Vinayak Kokaje	1	1		0
59	IN30045080040956	Barve Ashwini Anil	50	50		0
60	1207100000043558	Shirish Shripatrao Kalaskar	10	10		0
61	1204470000358195	Ravindra Vithal Bonagir	10	10		0
62	1203600001128780	Asha Sunil Gangote	1	1		0
63	1207100000043446	Aruna Shirish Kalaskar	10	10		0
64	IN30051321322737	Raosahab Jagannath Jadhav	105	100		5
65	1204720009684557	Rajiv Shrikrishna Baheti	5	5		0
66	IN30109810507945	Sandhya P Paingankar	5	5		0
67	1203600001125152	Vijay N Itkyl	5	0		5
68	IN30131321580756	Shashishekar Vajjanath Pundlik	30	30		0
69	1203600002077100	Deepak Gopal Hirve	14	14		0
70	IN30028010455789	Sunil Dinkar Gangote	22	22		0
71	1203230000593921	Santosh Kannan	100	100		0



Sr. No.	Member id	Member Name	No. of Shares	No. of Votes for "FOR"	No. of Votes for "AGAINST"	No. of Votes for Abstain
72	IN30021419714579	Yogesh Navanath Kasule	20	20		0
73	IN30021416154414	Ganesh Arjunrao Zinjurde	350	350		0
74	IN30115120706116	Joby Cyriac	100	0	100	0
75	1208160000264485	Ravikiran Chaitanya Bhatkal	10	10		0
76	IN30018310972509	Vinay Chaitanya Bhatkal	100	100		0
77	IN30267930743050	Chand Vishnudatt Arora	34700	34700		0
78	1201750000517886	Tirath Ramgopal Gaud	1	1		0
79	1201060002662852	Dilip Krishanji Ghugari	5	5		0
80	1201330000086280	Jayashree Suresh Gandhi	3	3		0
<b>Total</b>			<b>34167157</b>	<b>34167042</b>	<b>100</b>	<b>15</b>



05<sup>th</sup> July, 2017

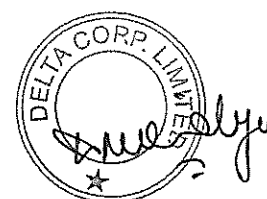
Following are the changes carried out in the Approved Scheme vis-à-vis the Draft Scheme of Amalgamation submitted to the stock exchanges by letter dated 16<sup>th</sup> September, 2016:

Sr. No.	Clauses in Draft Scheme	Clauses in Approved Scheme	Reasons
1.	--	<p><b>20. ACTION TAKEN BY SEBI / RBI</b></p> <p>Mr. Rakesh Jhunjunwala, a director of the Transferee Company, was a non-executive director of Maneesh Pharmaceuticals Limited, which is classified as a wilful defaulter by the Reserve Bank of India as of 31<sup>st</sup> March, 2016 and no proceedings were initiated against Mr. Rakesh Jhunjunwala. Mr. Rakesh Jhunjunwala has resigned as a director of Maneesh Pharmaceuticals Limited with effect from October 15, 2010 and is no longer associated with Maneesh Pharmaceuticals Limited.</p>	<p>Added pursuant to observation letter no. DCS/AMAL/SD/IP/634/2016-17 dated December 8, 2016 issued by BSE and observation letter no. NSE/LIST/96547 dated December 8, 2016 issued by NSE</p>

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Bayside Mall, 2nd Floor,  
Tardeo Road, Haji Ali,  
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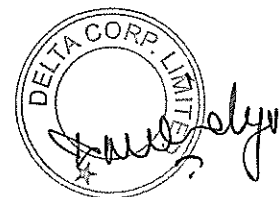
Phone : +91 22 4079 4700  
Fax : +91 22 4079 4777  
Email : secretarial@deltin.com  
CIN : L65493PN1990PLC058817



2.	--	<p>Schedule I : Terms and conditions of OCPS:</p> <p>4. Conversion: The Transferee Company will convert only such number of OCPS to be issued pursuant to the Scheme such that post conversion, the Transferee Company is in compliance with the minimum public shareholding requirement, and to the extent OCPS are not converted into equity so as to meet the minimum public shareholding requirement, they shall be redeemed by the Transferee Company as per the terms of OCPS.</p>	<p>Added pursuant to query raised by BSE by email dated 26<sup>th</sup> October, 2016 and reply letter sent by email by Delta Corp Limited dated 27<sup>th</sup> October, 2016 to both BSE and NSE</p>
3.	<p>10.8 The capital clause of the memorandum of association and the articles of association of the Transferee Company shall, as a part of and, upon the coming into</p>	<p>10.8 The capital clause of the memorandum of association and the articles of association of the Transferee Company shall, as a part of and, upon the coming into effect of this Scheme and without any further</p>	<p>Clause 10.8 of the Scheme was amended by the Board of Directors of the Transferee Company and Transferor Company at their meetings dated 22nd March, 2017 respectively, to correct the details of share capital included therein which were</p>

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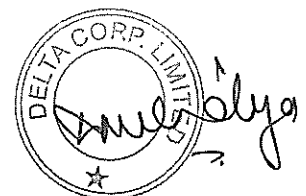




	<p>effect of this Scheme and without any further act or deed, be replaced by the following clause:</p> <p><b>MEMORANDUM OF ASSOCIATION</b></p> <p><i>"V. The authorized share capital of the Company is Rs. 56,13,00,000/- (Rupees Fifty Six Crores Thirteen Lakhs only) divided into 421,300,000 equity shares of Rs. 1/- (Rupees One only) each aggregating to Rs. 421,300,000/-, 1,000,000 10% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 10,00,000/-, 13,00,000 8% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs.</i></p>	<p>act or deed, be replaced by the following clause:</p> <p><b>MEMORANDUM OF ASSOCIATION</b></p> <p><i>"V. The authorized share capital of the Company is Rs. 232,70,30,498/- (Rupees Two Hundred and Thirty Two Crores Thirteen Seventy Lakhs Thirty Thousand Four Hundred and Ninety Eight only) divided into 42,13,00,000 equity shares of Re. 1/- each aggregating to Rs. 42,13,00,000/-, 10,00,000 10% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 1,00,00,000/-, 1,30,00,000 8% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 13,00,00,000/-, 43,747</i></p>	<p>not accurate.</p>
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 URL : www.deltacorp.in  
 CIN : L65493PN1990PLC058817

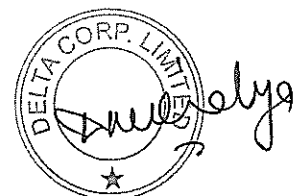




<p><i>130,000,000/-, with the rights, privileges and conditions attached thereto with the power to vary, modify or abrogate such rights, privileges and conditions as may be provided by the Articles of Association of the Company for the time being. The Board of Directors shall have the power to classify as and when required the shares as equity or preference shares and attach thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions and also the power to increase or reduce the capital of the Company as may be determined in accordance with the Articles of Association of the Company.”</i></p>	<p><i>optionally convertible preference shares of Rs 21,667/- aggregating to Rs. 94,78,66,249/- and 37,747 1% redeemable preference shares of Rs. 21,667/- aggregating to Rs. 81,78,64,249/- with the rights, privileges and conditions attached thereto with the power to vary, modify or abrogate such rights, privileges and conditions as may be provided by the Articles of Association of the Company for the time being. The Board of Directors shall have the power to classify as and when required the shares as equity or preference shares and attach thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions and also the power to increase or reduce the capital of the Company as may be determined in accordance with the Articles of Association of the Company.”</i></p>	
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Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

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 Fax : +91 22 4079 4777  
 Email : secretarial@deltin.com  
 URL : www.deltacorp.in  
 CIN : L65493PN1990PLC058817



# **DELTA** CORP LIMITED

ARTICLES OF ASSOCIATION	ARTICLES OF ASSOCIATION
<p><i>"The authorized share capital of the Company is Rs. 56,13,00,000/- (Rupees Fifty Six Crores Thirteen Lakhs only) divided into 421,300,000 equity shares of Rs. 1/- (Rupees One only) each aggregating to Rs. 421,300,000/-, 1,000,000 10% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 10,000,000/-, 13,000,000 8% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 130,000,000/-, with the power to increase or reduce such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf</i></p>	<p><i>"The authorized share capital of the Company is Rs. 232,70,30,498/- (Rupees Two Hundred and Thirty Two Crores Seventy Lakhs Thirty Thousand Four Hundred and Ninety Eight only) divided into 42,13,00,000 equity shares of Re. 1/- each aggregating to Rs. 42,13,00,000/-, 10,00,000 10% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 1,00,00,000/-, 1,30,00,000 8% non-cumulative redeemable preference shares of Rs. 10/- each aggregating to Rs. 13,00,00,000/-, 43,747 optionally convertible preference shares of Rs. 21,667/- aggregating to Rs. 94,78,66,249/-, 37,747 1% redeemable preference shares of Rs. 21,667/- aggregating to Rs. 81,78,64,249/-, with the power to increase or reduce such</i></p>

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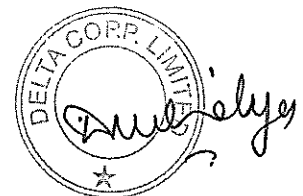
Bayside Mall, 2nd Floor, Tardeo Road, Haji Ali, Mumbai - 400 034.  
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	<p><i>and with the power also to divide the shares in the capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles."</i></p>	<p><i>capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power also to divide the shares in the capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles."</i></p>	
4.	<p><b>1.2 "Appointed Date"</b> shall mean April 1, 2016, or such other date as may be mutually agreed between the Transferor Company and the Transferee Company, and approved by the High Court;</p>	<p><b>1.2 "Appointed Date"</b> shall mean April 1, 2016;</p>	<p>Modified pursuant to National Company Law Tribunal order approving the Scheme dated June 8, 2017</p>

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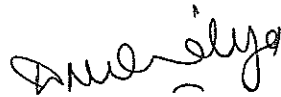
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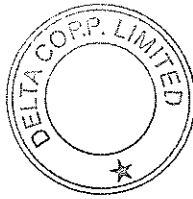
# **DELTA** CORP LIMITED

5.	15 (e) the Transferee Company having acquired 2,501 equity shares and 10,753 compulsorily convertible preference shares of the Transferor Company in accordance with the terms agreed between the Transferee Company and relevant shareholders of the Transferor Company.	Clause 15 (e) removed	Removed pursuant to National Company Law Tribunal order approving the Scheme dates June 8, 2017
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For Delta Corp Limited



**Dilip Vaidya**  
Company Secretary & GM - Secretarial  
FCS NO.7750



Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

Bayside Mall, 2nd Floor, Tardeo Road, Haji Ali, Mumbai - 400 034. URL : www.deltacorp.in | Phone : +91 22 4079 4700 | Fax : +91 22 4079 4777 | Email : secretarial@deltin.com | CIN : L65493PN1990PLC058817

DCS/AMAL/SD/IP/634/2016-17  
December 8, 2016

The Company Secretary  
**Delta Corp Ltd**  
10, Kumar Place, 2408, General Thimayya Road,  
Pune, Maharashtra- 411001

Sir/Madam,

**Sub: Observation letter regarding the Draft Scheme of Amalgamation between Delta Corp Ltd and Gauss Networks Private Ltd.**

We are in receipt of the Draft Scheme of Amalgamation between Delta Corp Ltd and Gauss Networks Private Ltd. As required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated December 8, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- *“Company to ensure that information submitted by it vide email dated December 02, 2016, pertaining to Mr. Rakesh Jhunjhunwala, being non-executive director of Maneesh Pharmaceuticals Limited, which is declared a wilful defaulter by RBI as of June 30, 2016, is disclosed in the scheme under the heading “action taken by SEBI/RBI” and the same is brought to the notice of shareholders and Hon’ble High court.”*
- *“Company shall duly comply with various provisions of the Circulars.”*

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon’ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon’ble High Court, the listed company shall submit to the stock exchange the following:

- Copy of the High Court approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular.
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,



**Nitin Pujari**  
Manager

Ref: NSE/LIST/96547

December 08, 2016

The Company Secretary & General Manager - Secretarial  
Delta Corp Limited  
Bayside Mall, 2nd floor Opp.sobo central mall,  
Tardeo Road,  
Haj Ali  
Mumbai - 400034

**Kind Attn.: Mr. Dilip Vaidya**

Dear Sir,

**Sub: Observation letter for draft Scheme of Amalgamation of Gauss Networks Private Limited with Delta Corp Limited and their respective shareholders and creditors.**

This has reference to draft Scheme of Amalgamation of Gauss Networks Private Limited with Delta Corp Limited and their respective shareholders and creditors submitted to NSE vide your letter dated September 16, 2016.

Based on our letter reference no Ref: NSE/LIST/94013 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated December 08, 2016, has given following comments on the draft Scheme of Arrangement:

*“1. Company to ensure that information submitted by the company, Delta Corp Limited vide email dated December 02, 2016, pertaining to Mr. Rakesh Jhunjunwala, being non-executive director of Maneesh Pharmaceuticals Limited, which is declared a wilful defaulter by RBI as of June 30, 2016, is disclosed in the scheme under the heading “action taken by SEBI / RBI” and the same is brought to the notice of shareholders and Hon’ble High Court.*

*2. The Company shall duly comply with various provisions of the Circular.”*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon’ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from December 08, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

- a) Copy of Scheme as approved by the High Court;
- b) Result of voting by shareholders for approving the Scheme;
- c) Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme,





- d) Status of compliance with the Observation Letter/s of the stock exchanges.
- e) The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f) Complaints Report as per SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,  
For National Stock Exchange of India Limited

Kautuk Upadhyay  
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL  
[http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)

Date: 18<sup>th</sup> October, 2016

To,  
 Listing Department,  
 The BSE Limited,  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street, Fort,  
 Mumbai 400 001  
 BSE Scrip Code: 532848

Dear Sir,

**Ref:** Scheme of Amalgamation of Gauss Networks Private Limited ("Gauss" or "the Transferor Company") with Delta Corp Limited ("DCL" or "the Transferee Company") and their Respective Shareholders and Creditors under Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013

**Sub:** Complaint report as per Annexure III of SEBI Circular no. CIR/CFD/CMD | 16 | 2015 dated November 30, 2015

With reference to our letter dated 16<sup>th</sup> September, 2016, for the proposed scheme of amalgamation of Gauss Networks Private Limited ("Gauss" or "the Transferor Company") with Delta Corp Limited ("DCL" or "the Transferee Company") and their Respective Shareholders and Creditors under regulation 37 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 please find enclosed the complaint report from 26<sup>th</sup> September, 2016 to 17<sup>th</sup> October, 2016 as per the prescribed format.

We request you to take the same on your record and acknowledge the receipt of the same.

Yours faithfully,

For Delta Corp Limited

**Dilip Vaidya**  
 Company Secretary and GM -Secretarial  
 FCS No.: 7750



Encl.: As above

Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

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Mumbai - 400 034.	Email : secretarial@deltin.com
URL : www.deltacorp.in	CIN : L65493PN1990PLC058817

## Complaints Report

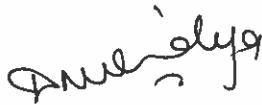
### Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

### Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Not Applicable		

For Delta Corp Limited




**Dilip Vaidya**  
**Company Secretary and GM -Secretarial**  
**FCS No.: 7750**

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 Mumbai - 400 034. Email : secretarial@deltin.com  
 URL : www.deltacorp.in CIN : L65493PN1990PLC058817



Date: 18<sup>th</sup> October, 2016

To,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex,  
Bandra (East) Mumbai - 400 051.  
Fax No. 26598235/8237/8347.  
Symbol: DELTACORP

Dear Sir,

**Ref:** Scheme of Amalgamation of Gauss Networks Private Limited ("Gauss" or "the Transferor Company") with Delta Corp Limited ("DCL" or "the Transferee Company") and their Respective Shareholders and Creditors under Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013

**Sub:** Complaint report as per Annexure III of SEBI Circular no. CIR/CFD/CMD | 16 | 2015 dated November 30, 2015

With reference to our letter dated 16<sup>th</sup> September, 2016, for the proposed scheme of amalgamation Gauss Networks Private Limited ("Gauss" or "the Transferor Company") with Delta Corp Limited ("DCL" or "the Transferee Company") and their Respective Shareholders and Creditors under regulation 37 of SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015 please find enclosed the complaint report from September 26, 2016 to October 17, 2016 as per the prescribed format.

We request you to take the same on your record and acknowledge the receipt of the same.

Yours faithfully,

For Delta Corp Limited

**Dilip Vaidya**  
Company Secretary and GM -Secretarial  
FCS No.: 7750



**Encl.: As above**

Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune - 411001.

Bayside Mall, 2nd Floor, Tardeo Road, Haji Ali, Mumbai - 400 034. URL : www.deltacorp.in	Phone : +91 22 4079 4700 Fax : +91 22 4079 4777 Email : secretarial@deltin.com CIN : L65493PN1990PLC058817
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**Complaints Report****Part A**

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

**Part B**

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Not Applicable		

For Delta Corp Limited



**Dilip Vaidya**  
Company Secretary and GM -Secretarial  
FCS No.: 7750

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Mumbai - 400 034. Email : secretarial@deltin.com  
URL : www.deltacorp.in CIN : L65493PN1990PLC058817



July 5, 2017

To,

**National Stock Exchange of India Ltd.**

Listing Department.

Exchange Plaza, C-1, Block- G,

Bandra Kurla Complex,

Bandra (East) Mumbai-400 051.

Fax No. 26598235/8237/8347.

**Symbol: DELTACORP**

Dear Sir/Madam,

**Sub: Submission of documents post approval of the Scheme by National Company Law Tribunal (NCLT)**

**Ref : (a) Para II(A)(2) of Annexure 1 of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015**

**(b) Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in connection with Scheme of Amalgamation of Gauss Networks Private Limited ('Transferor Company') with Delta Corp Limited ('Transferee Company') and their respective shareholders and creditors ('the Scheme')**

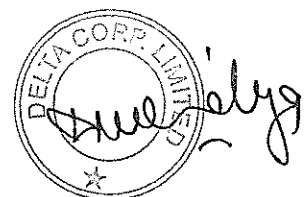
**(c) Observation Letter dated December 8, 2016**

Pursuant to the provisions of para II of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 and NSE's observation letter no. NSE/LIST/96547 dated December 8, 2016, we hereby submit the following for your records:

1. Certified Copy of NCLT Order dated June 8, 2017 approving the Scheme annexed here under as **Annexure I** ;
2. Result of Voting by shareholders of Delta Corp Limited for approving the Scheme annexed here under as **Annexure II**;
3. Statement explaining changes, if any, and reasons for such changes carried out in the approved Scheme vis-à-vis the draft Scheme annexed here under as **Annexure III**;
4. Copies of the observation letters issued by BSE Limited and National Stock Exchange of India Limited both dated December 8, 2016 annexed here under as **Annexure IV** and;

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5. Copy of Complaints Report annexed here under as Annexure V.

We confirm that:

- Delta Corp Limited has complied with the requirements of observation letters issued by BSE Limited and National Stock Exchange of India Limited both dated December 8, 2016 and;
- There is no application required for exemption under Rule 19(2)(b) of SCRR, 1957.

We request you to take the above on record & oblige.

Thanking You.

Yours Faithfully,  
For Delta Corp Limited



A handwritten signature in black ink, appearing to read "Dilip Vaidya".

Dilip Vaidya  
Company Secretary & GM - Secretarial  
FCS NO.7750

Encl- As above

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URL : www.deltacorp.in	CIN : L65493PN1990PLC058817