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Company Petition No. 92 of 2014
Connected with
Company Application No. 397 of 2013
IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION

85-18-2014
11

In the Matter of the Companies Act, 1956;
And

In the Matter of :

An application under Sections 391(2) and
394 of the said Act ;

And

In the Matter of

MANAKSIA LIMITED a company
incorporated under the Companies Act,
1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700 001 within the
jurisdiction aforesaid.

And

In the Matter of

MANAKSIA ALUMINIUM COMPANY
LIMITED a company incorporated under the
Companies Act, 1956 and having its
Registered Office at 8/1, Lal Bazar Street,
Bikaner Building, 3rd Floor, Kolkata-700
001 within the jurisdiction aforesaid.

And

In the Matter of

MANAKSIA STEELS LIMITED a company
incorporated under the Companies Act,
1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700001 within the
jurisdiction aforesaid.

And

In the matter of :

MANAKSIA COATED METALS &
INDUSTRIES LIMITED a company
incorporated under the Companies Act,
1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700 001 within the
jurisdiction aforesaid.

And

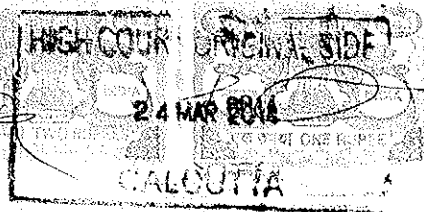
In the matter of :

MANAKSIA INDUSTRIES LIMITED a
company incorporated under the Companies
Act, 1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700 001 within the
jurisdiction aforesaid.

1. Manaksia Limited
2. Manaksia Aluminium Company Limited
3. Manaksia Steels Limited
4. Manaksia Coated Metals & Industries
Limited
5. Manaksia Industries Limited

Petitioners

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Company Petition No. 92 No. of 2014
connected with
Company Application No. 397 No. of 2013.

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

President of the Union of India

A
28 2014

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On the Matters of the
Companies Act, 1956

- And -

On the Matters of:-
An application under
Sections 391 (2) and 394
of the said Act;

- And -

The Honourable Mr. Justice
Patherya

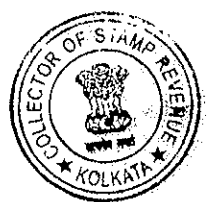
Under-Section 32 Adj. Case No. 1A
Certified that the full Stamp duty chargeable to the
instrument under the Indian Stamp Act, 1899 amounting to
Rs. 14243.09/- (Rupees one crore forty two thousand four hundred and thirty only) has been paid
under Challan No. 08 dated 05.09.14

On the Matter of:-
Manaksia Limited, a com-
pany incorporated
under the companies
Act, 1956 and having its
Registered office at
Lal Bazar street,
Bikaner Building, 3rd
Floor, Kolkata-700001,
within the jurisdiction
aforesaid.

Kolkata Collectorate,
The 11th September, 2014

Collector of Stamp Revenue
Kolkata
09/9/14

STAMP DEPARTMENT
KOLKATA COLLECTORATE
Adj. Case No. 1A
Adjudication Fee Rs.5/- (Five) Paid
Under Section 31 of I.S.ACT 1899



- And -
On the Matters of:-
Manaksia Aluminium
company Limited, a
company incorporated
under the companies
Act, 1956 and having its-
Registered

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Registered office at
8/1, Lal Bazar Street,
Bikaner Building, 3rd
Floor, Kolkata-700001,
within the jurisdiction
aforesaid.

-And-

On the Matter of:-
Manaksia Steels Limited
a company incorporated
under the Companies
Act, 1956 and having
its Registered office
at 8/1, Lal Bazar Street
Bikaner Building, 3rd
Floor, Kolkata-700001,
within the jurisdiction
aforesaid.

-And-

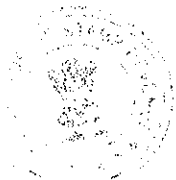
On the Matter of:-
Manaksia Coated Metals
& Industries Limited
a company incorporated
under the Companies
Act, 1956 and having its
Registered office at
8/1, Lal Bazar Street
Bikaner Building, 3rd
Floor, Kolkata-700001,
within the jurisdiction
aforesaid.

-And-

On the Matter of:-

Manaksia Industries
Limited, a company
incorporated under the
Companies Act, 1956 and

--having



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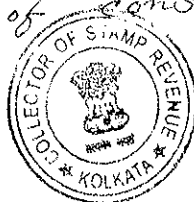
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having its Registered Office at 811, Dal Bazar Street, Bikaner Building, 3rd Floor, Kolkata-700 001, within the jurisdiction aforesaid.

- 1) Manaksia Limited
- 2) Manaksia Aluminium company Limited.
- 3) Manaksia Steels - Limited.
- 4) Manaksia Coated - Metals & Industries Limited.
- 5) Manaksia Industries Limited.

--- petitioners.

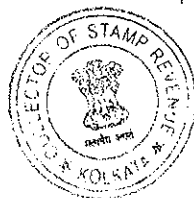
The above petition coming on for hearing on this day upon reading the said petition the order dated the thirteenth day of November in the year two thousand thirteen whereby the abovenamed petitioner company No. 1 Manaksia Limited (hereinafter referred to as the said transferee company) and the abovenamed petitioner company No. 2 Manaksia Aluminium company Limited, the petitioner company No. 3 Manaksia Steels Limited, the petitioner company No. 4, Manaksia Coated Metals & Industries Limited, and the petitioner company No. 5 Manaksia Industries Limited, (hereinafter collectively referred to as the said transferee companies) were ordered to convene separate meetings of their equity shareholders for the purpose of considering and if -



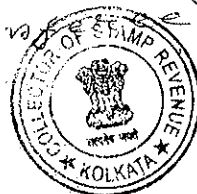
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thought fit, approving with or without modification the proposed scheme of arrangement proposed to be made between the said transferor company and the said transferee companies and annexed to the Joint affidavit of Anubhav Maheswari, Mrinal Kantipal, Smita Khaitan and Amit Chakraborty filed on the sixteenth day of August in the year, two thousand thirteen, the "Business Standard" and the "Samvad-Pratidin" both dated the fifth day of December, in the year two thousand thirteen each containing the advertisement of the notices convening the said meetings directed to be held by the said order dated the thirteenth day of November, in the year two thousand thirteen the affidavit of Prasen Ranjan Gupta and another affidavit of Partha Pratim Chatterjee both filed on the sixth day of January, in the year, two thousand fourteen showing the publications and despatch of the said notices convening the said meetings respectively the reports of the chairpersons of the said meetings dated the eighth day of January, in the year, two thousand fourteen and/or ninth day of January, in the year two thousand fourteen as to the result of the said meetings and Supplementary affidavits of the chairpersons appointed.



to hold the meetings of the respective said transferee companies all filed on the eighteenth day of February, in the year two thousand fourteen. And upon reading on the part of the said petitioner companies, an affidavit of Swapam Kumar Shit filed on the fifth day of March, in the year two thousand fourteen and the exhibits therein referred to And an affidavit of Anubhav Maheswari filed on the twenty fourth day of March, in the year two thousand fourteen and the exhibit thereto And upon reading on the part of the central Government an affidavit of Dr. Navrang Saini, Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata filed on the twenty fourth day of March, in the year two thousand fourteen. And upon reading the order made herein and dated the third day of February, in the year two thousand fourteen And upon hearing Mr. Utpal Bose, Advocate for the said petitioner companies and Mr. Husn Ara Begum, Advocate for the central Government and it appearing from the said reports of the chairpersons that the proposed scheme of arrangement has been approved by the requisite majority of the equity shareholders of the said transferee companies and

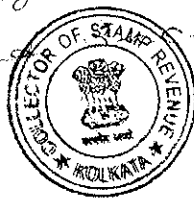


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the said transferor company in accordance with law and since regarding the first among the three objection raised by the Central Government relating to existing charge by the parent company and creation of charge of demerger, it appears that this aspect has been dealt with by the applicant companies in the proposed scheme of arrangement and more specifically in clause 4.19 - which reads as follows:-

"4.19 if any Lender of the transferor company desires satisfaction or modification of its charge over the transferor company and recording of fresh charge with the Resulting companies as the case may be, then the transferor company and the concerned resulting company shall be obliged to file appropriate forms and returns with the Registrar of Companies and take all other steps as may be required or necessary for proper recording of such charge." and since this Hon'ble court is of the view that although the term used in the said clause 4.19 in the proposed scheme of arrangement is based on the desire of the lender of the said transferor company, it will be incumbent on the resulting company to create fresh charge and it will be for the transferor company to create fresh charge in favour of the resulting companies and record such fresh charge.



with the authorities concerned and file necessary forms and return with the Registrar of Companies, West Bengal, and since the first objection is disposed of And since in respect of the second objection raised by the central Government with regard to convening of the meetings of all creditors, it appears that all the six secured creditors have given their respective no objection and in spite of publication no unsecured creditors has raised any objection in respect of the proposed scheme of arrangement, moreover the proposed scheme of arrangement is of the shareholders of the parent company and none of them has objected to the proposed scheme of arrangement. Accordingly this - Hon'ble court is of the opinion that the said second objection raised by the central Government can not be sustained and is rejected And since with regard to the third objection raised by the central Government in respect of giving of undertaking by the said transferee company with regard to the correctness of its audited financial balance statement of assets and liabilities to be transferred, this Hon'ble court is of the view that such consent cannot be sought in view of the audited financial statement of Assets and liabilities of the said transferee company submitted



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to the Central Government and it is also made known to the shareholders of the said transferee company to which the shareholders have not raised any objection, therefore this Hon'ble court is of the opinion that to extract an undertaking in the form of consent by the central Government is totally unwarranted and accordingly the third objection raised by the central Government can also not be sustained and is rejected by this Hon'ble court.

This Hon'ble court doth hereby sanction the proposed scheme of arrangement as modified by the shareholders of the said petitioner's companies set forth in annexure 'B' of the petition herein and specified in the Schedule 'A' hereto and doth hereby declare the same to be binding with effect from the first day of October, in the year two thousand thirteen (hereinafter referred to as the said Appointed Date) on the said transferee companies and the said transferor company and their respective shareholders and all concerned.

This court doth order:-

- (1) That the Aluminium undertaking together with the powers, properties, rights and interests of the said -

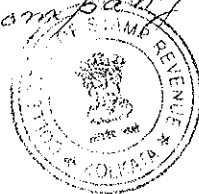
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---transferor

transferor company including those specified in the first, second and third parts under Group A' of Schedule 'B' hereto be transferred from the said appointed date and vest without further act or deed to the said Manaksia Aluminium Company Limited and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vest in the said Manaksia Aluminium Company Limited for all the estate and interest of the said transferor company therein but subject nevertheless to all charges now affecting the same, and.

(2) That the steel undertaking together with all property, rights, powers and interests of the said transferor company including those specified in the first, second and third part of under Group 'B' of the Schedule 'B' hereto be transferred from the said Appointed date and vest without further act or deed in Manaksia Steels Limited and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vest in Manaksia Steels Limited for all the estate and interest of the said transferor company but subject —

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nevertheless to all charges now affecting the same; and

(3) That the CMMC undertaking together with all properties, rights powers and interests of the said transferee company including those specified in the first, second and third part under Group 'C' of the Schedule 'B' hereto be transferred from the said appointed date and vest without further act or deed in Manaksia Coated Metals & Industries Limited and accordingly the same shall pursuant to section 391(2) of the companies Act, 1956 be transferred to and vest in Manaksia Coated Metals & Industries Limited; for all the estate and interest of the said transferee company but subject nevertheless to all charges not affecting the same; and

(4) That the packaging undertaking together with all property, rights, powers and interests of the said transferee company including those specified in the first, second and third part under Group 'D' of the Schedule 'B' hereto be transferred from the said appointed date and vest without further act or deed in Manaksia Industries Limited and accordingly; the same

... shall

shall pursuant to section 394(2) of the companies Act, 1956 be transferred to, and vest Manaksia Industries Limited, for all the estate and interest of the said transferor company but subject nevertheless to all charges now affecting the same; and

(5) That all the liabilities and duties relating to the Aluminium Undertaking of the said transferor company be transferred from the said appointed date without further act or deed to the said Manaksia Aluminium company Limited; and accordingly, the same shall pursuant to section 394(2) of the companies Act, 1956 be transferred to and become the liabilities and duties of the said Manaksia Aluminium company Limited; and

(6) That all liabilities and duties relating to the steel undertaking of the said transferor company be transferred from the said appointed date without further act or deed to Manaksia Steel Limited and accordingly the same shall pursuant to section 394(2) of the companies Act, 1956 be transferred to and become the liabilities and duties of Manaksia Steels Limited; and.

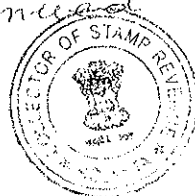


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(7) That all the liabilities and duties relating to the CMMC undertaking of the said transferor company be transferred from the said appointed date without further act or deed to Manaksia Coated Metals & Industries Limited and accordingly the same shall pursuant to section 394(2) of the companies Act, 1956 be transferred to and become the liabilities and duties of Manaksia Coated Metals & Industries Limited; and

(8) That all liabilities and duties relating to the packaging undertaking of the said transferor company be transferred from the said appointed date without further act or deed to Manaksia Industries Limited; and accordingly the same shall pursuant to section 394(2) of the companies Act, 1956 be transferred to and become the liabilities and duties of Manaksia Industries Limited; and

(9) That all proceedings and/or suits and/or appeals now pending by or against the said transferor company relating to the Aluminium undertaking shall be continued by or against —



--- Manaksia.

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Manakria Aluminium Company Limited and relating to steel undertaking shall be continued by or against Manakria Steels Limited and relating to the CMMC undertaking shall be continued by or against Manakria Coated-Metals & Industries Limited and relating to the packaging undertaking shall be continued by or against the Manakria Industries Limited; and

(10) That the said transferee companies do issue and allot their respective shares to the shareholders of the said transferee company in accordance with the said scheme of arrangement; and

(11) That leave be and the same is hereby granted to the said petitioner companies to file the schedule of assets of the said transferee company, within a period of two weeks from the date hereof; and

(12) That the said transferee company and the said transferee company do within a period of thirty days from the date hereof cause the certified copy to be delivered to the Registrar of Companies, West Bengal for registration; and

(13) That any person interested will be at liberty to apply to this Honble court for any direction that may be necessary; and

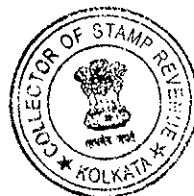


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-- (14) That

- (14) That leave be and the same is hereby granted the petitioner companies to file the Schedule of Assets within two weeks hereof.
- (15) That in the event stamp duty has to be adjudicated, such stamp duty be adjudicated in accordance with law as existing on the date hereof and the said adjudication shall be made within four weeks from the date of receipt of this order; and
- (16) That at the time of levy of stamp duty, the said applicant companies will be given an opportunity of hearing; and
- (17) That in the event the said petitioner companies, supply a legible computerised print out of the Scheme and the Schedule of assets in acceptable form to the department, the concerned department will - append such computerised print out, upon verification, to the certified copy of this order without insisting on a hand written copy thereof; and
- (18) That the said petitioner companies, do pay to the Central Government its costs of and incidental to this application assessed at two hundred Gold Mohurs; and
- (19) That company petition No. 92 of 2014 be and the same is hereby disposed of with the aforesaid directions.

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-- Witness

Witness:- Mr. Arun Mishra, Chief Justice
at Calcutta, aforesaid the twenty fourth
day of March, in the year two thousand
fourteen.

Jhunjhunwalla & Co. --- Advocates.
S. S. Sarkar - - - Advocate.

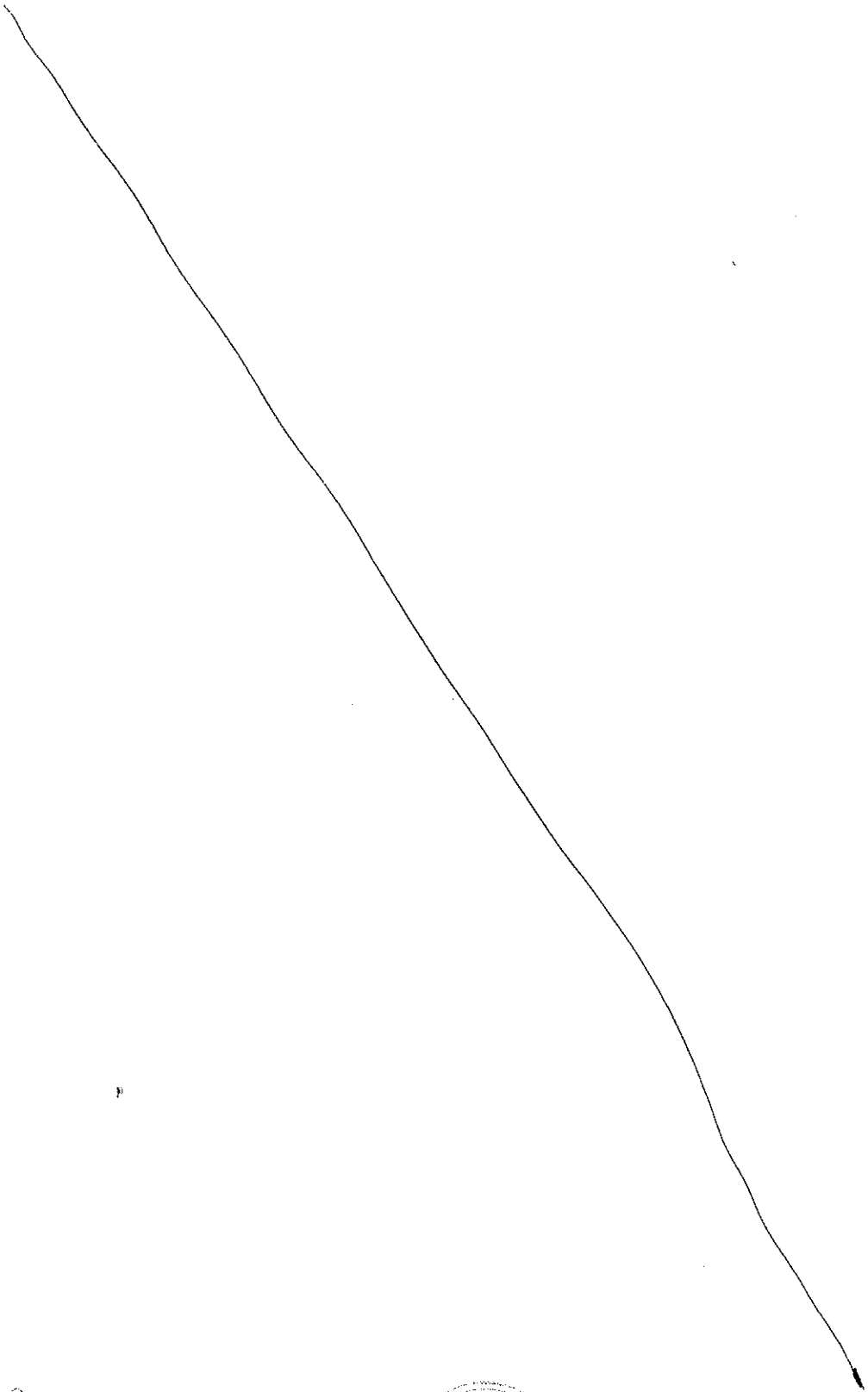
K. D. K. M.
28/04/14
For Registrar,
Bm

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Schedule - "A" above referred to

**Scheme as modified by the shareholders of the petitioner
companies at the meetings held on 7 January 2014**

SCHEME OF ARRANGEMENT UNDER SECTIONS
391 TO 394 OF THE COMPANIES ACT, 1956
FOR DEMERGER OF THE UNDERTAKINGS
OF
MANAKSIA LIMITED
TO
MANAKSIA ALUMINIUM COMPANY LIMITED
AND
MANAKSIA STEELS LIMITED
AND
MANAKSIA COATED METALS & INDUSTRIES LIMITED
AND
MANAKSIA INDUSTRIES LIMITED

This Scheme is for demerger of various undertakings of Manaksia Limited and is contained in the following Parts:-

- (a) Part I contains Definitions ;
- (b) Part II contains Capital Structure of the Demerged Company and the Resulting Companies.
- (c) Part III relates to the Rationale behind the Scheme ;



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- (d) Part IV relates to Transfer and Vesting of the Demerged Undertakings into the Resulting Companies ;
- (e) Part V relates to Issue of New Shares by the Resulting Companies ;
- (f) Part VI relates to the Promoters ;
- (g) Part VII relates of the Accounting Treatment ; and
- (h) Part VIII contains the General Terms and Conditions.

PART-I

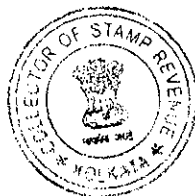
1.0. DEFINITIONS AND INTERPRETATION

In this Scheme the following expressions, unless repugnant to or inconsistent with the meaning or context thereof shall have the meaning as assigned thereto:

- 1.1. "Act" means the Companies Act, 1956 including any statutory modifications, re-enactments or amendments thereof from time to time;
- 1.2. "Appointed Date" means 1st day of October 2013 or such other date as may be approved by the Hon'ble High Court.
- 1.3. "Book Value" means the value of the assets and liabilities of the Demerged Undertaking as appearing in the books of account of the Demerged Company;
- 1.4. "Demerged Company" or "Transferor Company" means Manaksia Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

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1.5. "Demerged Undertakings" means of Aluminium Undertaking, Steel Undertaking, CMMC Undertaking and Packaging Undertaking of the Demerged Company or any one or more of them as the context shall require.

1.6. "Aluminium Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in aluminium alloys, rolled products and also machinery and spares and includes the factories and establishments of the Transferor Company in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal and warehouses in the States of Andhra Pradesh, Kerala and Karnataka together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated, which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;
- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and

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avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;

- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking;
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- vii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.7. "Steel Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in steel and also machinery and spares and includes the factories and establishments of the Transferor Company for manufacturing steel and



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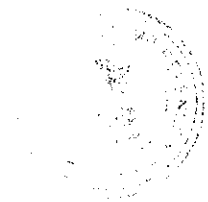
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lying and situated in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;
- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former

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customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;

- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking.
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- viii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.8. "CMMC" Undertaking means that part of the undertakings of the Transferor Company which is engaged in the business of manufacturing and dealing in Coated sheets and various Metal products and also Mosquito Coils and includes factories and establishments of the Transferor Company lying and situated in the District of Raisen in the State of Madhya Pradesh, in the District of Medak in the State of Andhra Pradesh, in the district of Kamrup in the State of Assam, in the District of Kutch in the State of Gujarat and in the District of Bankura in the State of West Bengal together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal,

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tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;

- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking.

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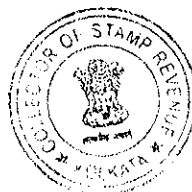
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- vii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.9. "Packaging Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in packaging products and marine equipments and also steel long products through a subsidiary, having factories and establishments at various locations in the States of West Bengal, Andhra Pradesh, Madhya Pradesh and also at Silvassa in the U. T. of Dadra & Nagar Haveli and Regional Offices at Mumbai, Bangalore, Chennai and New Delhi together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;

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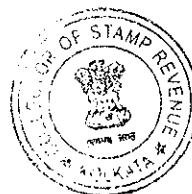
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- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking;
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and

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- vii) The entire shareholding of the Transferor Company in its foreign subsidiary Euroasian Ventures FZE along with the loans granted by the Transferor Company to the said foreign subsidiary.
- viii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of the other undertakings of the Transferor Company.

1.10. "Resulting Companies" or "Transferee Companies" means MALCO, MAST, MACMIL and MAIL collectively or any one or more of them as the context shall require.

1.11. "MALCO" means Manaksia Aluminium Company Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.12. "MAST" means Manaksia Steels Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

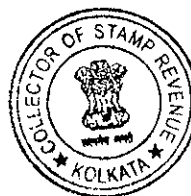
1.13. "MACMIL" means Manaksia Coated Metals & Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.14. "MAIL" means Manaksia Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.15. "Residual Undertaking" means the remaining business and undertaking of the Demerged Company other than the Demerged Undertakings.

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1.16. "Effective Date" means the last date of compliance of the following:-

- (a) The order of the High Court, sanctioning the Scheme and transfer and vesting of the assets and liabilities under Sections 391 to 394 of the Act, is filed in the office of the Registrar of Companies, West Bengal by the Transferor Company and each of the Resulting Companies ;
- (b) The Transferor Company registering the order and minute of the High Court confirming reduction in Share Premium Reserve of the Transferor Company with the Registrar of Companies, West Bengal.

References in this Scheme of the date of "coming into effect of this Scheme" or "this Scheme becoming effective" shall mean the Effective Date.

1.17. "High Court" means the Hon'ble Calcutta High Court;

1.18. "New Shares" means the shares to be issued and allotted by each of the Resulting Companies to the shareholders of the Transferor Company under this Scheme.

1.19. "Proceedings" include any suit, appeal or any legal proceeding of whatsoever nature in any Court of law, or tribunal or any judicial or quasi judicial body or any assessment proceedings before any authority under any law and also arbitration proceedings and relating to Demerged Undertakings as the context may require;

1.20. "Promoters means the promoters of the Transferor Company ;

1.21. "Record Date" means the date that may be fixed by the Board of Directors of the Transferor Company for ascertaining the equity shareholders

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of Transferor Company who would be eligible to obtain the allotment of the Shares in the Resulting Companies ;

1.22. "Scheme of Arrangement" or "Scheme" or "this Scheme" means this Scheme of Arrangement made under Sections 391 and 394 of the Act, as amended/modified from time to time.

1.23. "Specified Liabilities" means:

- i) the liabilities which arise out of activities or operations of the Demerged Undertakings ;
- ii) the specific loans or borrowings as on the Appointed Date raised, or incurred and utilised solely for the activities or operations of the Demerged Undertakings ;
- iii) in cases other than those referred to in sub-clauses i) or ii) hereof, so much of the amounts of general or multipurpose borrowings, if any, of the Demerged Undertakings as stand in the same proportion which the Book Value of the assets of Demerged Undertakings transferred pursuant to this Scheme bears to the Book Value of the assets of the Demerged Company as on the Appointed Date;

1.24. The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the Regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, by-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

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PART - II

2.0. CAPITAL STRUCTURE

2.1. The authorised, issued, subscribed and paid up share capital of the Transferor Company is as follows :

Particulars	Amount in Rs.
A. Authorised	
7,00,00,000 Equity Shares of Rs. 2/- each	14,00,00,000
12,50,000 Preference Shares of Rs.20/- each	2,50,00,000
TOTAL	16,50,00,000
B. Issued, Subscribed & Paid Up	
6,55,34,050 Equity Shares of Rs. 2/- each all fully paid up	13,10,68,100

2.2. The authorised, issued, subscribed and paid up share capital of MALCO is as follows :

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 Equity Shares of Re. 1/- each all fully paid up	5,00,000

2.3. The authorised, issued, subscribe and paid up share capital of MAST is as follows:

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Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

2.4. The authorised, issued, subscribe and paid up share capital of MACMIL is as follows:

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

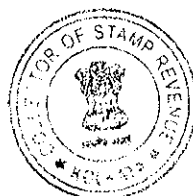
2.5. The authorised, issued, subscribe and paid up share capital of MAIL is as follows:

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

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PART - III



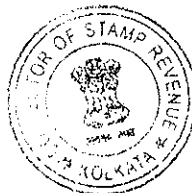
3.0. RATIONALE BEHIND THE SCHEME

3.1. The Transferor Company is a multi-activity company and such activities and business are being carried on by it directly and through its subsidiaries in following undertakings:-

- I. Aluminium Undertaking having factories and establishments in the districts of Purba Medinipur and Bankura, both in the State of West Bengal and warehouses in the States of Andhra Pradesh, Kerala and Karnataka.
 - II. Steel Undertaking having factories and establishments in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal.
 - III. Coated Metal Undertaking having factories and establishments in the district of Kutch in the State of Gujarat.
 - IV. Mosquito Coil Undertaking having factories and establishments at the district of Raisen in the State of Madhya Pradesh, in the District of Medak in the State of Andhra Pradesh, in the district of Kamrup in the State of Assam and in the District of Bankura in the State of West Bengal
 - V. Packaging Undertaking having factories and establishments at various locations in the States of West Bengal, Andhra Pradesh, Madhya Pradesh and also at Silvassa in the U. T. of Dadra & Nagar Haveli and Regional Offices at Mumbai, Bangalore, Chennai and New Delhi.
 - VI. Residual Undertaking wherein the Transferor Company carries on its remaining business and activities.
- 3.2. The Transferor Company with such diversified business and multi-activities has not been able to fully exploit the potential and business opportunities of all such business and for fully exploiting the potential and vast opportunities of growth of all such business, it has been felt that the Aluminium Undertaking, Steel Undertaking, Coated Metal & Mosquito Coil

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Undertakings and Packaging Undertaking be demerged into separate companies so that each company is able to focus and concentrate and fully exploit the vast opportunities for growth and development of such business and, at the same time, enable the Transferor Company to focus and concentrate in its remaining business for its proper growth and development.

3.3. With that end in view, the Transferor Company has formed MALCO, MAST, MACMIL and MAIL initially as its wholly owned subsidiaries for demerging Aluminium Undertaking in MALCO, Steel Undertaking in MAST, Coated Metal undertaking and Mosquito Coil Undertaking in MACMIL and Packaging Undertaking in MAIL and, consequent upon demerger, each of the Resulting Companies shall issue shares to the shareholders of the Transferor Company in the same proportion so that every shareholder of the Transferor Company, by virtue of his shareholding in the Transferor Company, is issued and allotted, shares in each of the Resulting Company without any further application.

PART - IV

4.0. TRANSFER & VESTING

4.1. Upon the order of the High Court, sanctioning the Scheme and the order for transfer and vesting of the properties under Sections 391 to 394 of the Act becoming effective, the concerned Demerged Undertaking shall be demerged and transferred to and vested in the concerned Resulting Company in accordance with Section 2(19AA) of the Income Tax Act, 1961, as going concerns with effect from the Appointed Date and as stated in Clauses 4.2 to 4.5 and in such a manner that -

- (i) all the properties of the concerned Demerged Undertaking, immediately before the demerger, shall become the properties of the concerned Resulting Company by virtue of demerger ;

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(ii) all the liabilities relatable to the concerned Demerged Undertaking, immediately before the demerger, shall become the liabilities of the concerned Resulting Company by virtue of demerger;

(iii) all the properties and liabilities of the Demerged Undertakings shall be transferred at the value appearing in the Books of Account of the Demerged Company immediately before demerger ;

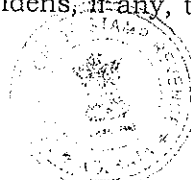
(iv) Each of the concerned Resulting Company, in consideration of demerger, shall issue and allot its shares to the shareholders of the Demerged Company on a proportionate basis so that all the shareholders of the Demerged Company also become shareholders of each of the Resulting Company ;

(v) The transfer of the Demerged Undertakings to the concerned Resulting Company shall be on a going concern basis.

4.2. With effect from the Appointed Date but upon the Scheme being effective, the Aluminium Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MALCO pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispends, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the Aluminium Undertaking immediately before the demerger, shall become the assets and liabilities of MALCO.

4.3. With effect from the Appointed Date but upon the Scheme being effective, the Steel Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MAST pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispends, if any, then affecting the same or any

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part thereof so that the assets and liabilities, comprised in the Steel Undertaking immediately before the demerger, shall become the assets and liabilities of MAST.

4.4. With effect from the Appointed Date but upon the Scheme being effective, the CMMC Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MACMIL pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the CMMC Undertaking immediately before the demerger, shall become the assets and liabilities of MACMIL.

4.5. With effect from the Appointed Date but upon the Scheme being effective, the Packaging Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MAIL pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the Packaging Undertaking immediately before the demerger, shall become the assets and liabilities of MAIL.

4.6. All moveable properties and assets, comprised in the Demerged Undertaking including cash in hand, capable of being transferred by physical delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered by the Demerged Company to the concerned Resulting Company to the end and intent that such property therein passes to the concerned Resulting Company.

4.7. In respect of movables of the Demerged Undertakings other than those specified in clause 4.6 above, including sundry debtors, outstanding loans,

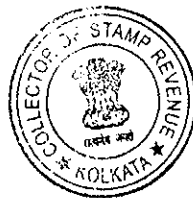
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and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies and customers and other persons pertaining to the Demerged Undertakings, the following modus operandi for intimating to third parties to the extent possible shall be followed:

- (i) The Transferor Company may give notice in such form as it may deem fit and proper, to each person, party, debtor, loanee or depositor as the case may be, belonging to or related to the Demerged Undertakings, that pursuant to the High Court having sanctioned the Scheme, such debts, loans, advances, bank balances or deposits be paid or made good or held on account of the concerned Resulting Company as the person entitled thereto to the end and intent that the right of the Transferor Company to recover or realise the same stands extinguished and that appropriate entry should be passed in its books to record the aforesaid change;
- (ii) The concerned Resulting Company may also give notice in such form as it may deem fit and proper to each person, debtor, loanee or depositor, as the case may be, belonging to or related to the concerned Demerged Undertaking acquired by it that pursuant to the High Court having sanctioned the Scheme, such debt, loan or deposit be paid or made good or held on account of such concerned Resulting Company.

4.8. In relation to other assets belonging to the Demerged Undertakings, which require separate documents for transfer, or which the Transferor Company and/or the concerned Resulting Company otherwise desire to be transferred separately, the Transferor Company and the concerned Resulting Company each shall execute such deeds, documents or such other instruments or writings or create evidence, as may be necessary.

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4.9. All assets, estate, rights title, interest and authorities acquired by the Transferor Company after the Appointed Date and prior to the Effective Date for operation of the Demerged Undertakings shall also stand transferred to and vested in the concerned Resulting Company upon the coming into effect of this Scheme.

4.10. The proprietary interest in the trade mark and/or brand name "Manaksia" shall continue to remain vested in the Transferor Company and the Transferor Company shall be deemed to have granted perpetual non transferable license to all the Resulting Companies to use the trade mark and/or brand name "Manaksia" and the Resulting Companies shall have no right to sell, transfer or assign such user license to any third party. Provided however, such embargo shall not be applicable where such transfer takes place in pursuance of any Scheme under Sections 391 and 394 of the Act.

4.11. The Transferor Company is a Trading House within the meaning of Foreign Trade Policy and had been making substantial exports in relation to the business of the Demerged Undertakings and the export performance of the Transferor Company upto the Effective Date shall be deemed to be splitted amongst the Demerged Companies on the basis of actual exports made by the Transferor Company in relation to such Demerged Undertakings.

4.12. Without prejudice to the other provisions of this Scheme, the Resulting Companies may, at any time, after the Scheme comes into effect in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds, confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed merely in order to give formal effect to the above provisions. The Transferor Company will, if necessary, also be a party to the same. The Resulting Companies under the provisions of this Scheme, shall be deemed

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to be authorized to execute all such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

4.13. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that:-

- (i) all consents, permissions, certificate, authorities given by, issued to or executed in favour of the Transferor Company in respect of the Dermerged Undertakings shall stand transferred to and be available for the concerned Resulting Company as if the same were originally given by, issued to or executed in favour of or for the concerned Resulting Company, and for the business of the Dermerged Undertakings and the rights and benefits under the same shall be available to such Resulting Company ;
- (ii) if any of the assets (rights, title, interest in or authorities relating to such or, any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Dermerged Undertakings which the Transferor Company owns or to which the Transferor Company is a party to), cannot be transferred to the Resulting Companies for any reason whatsoever, the Transferor Company shall hold such assets or contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust and for the benefit of the Resulting Companies, until the same are transferred and vested in the Resulting Companies ;
- (iii) The Residual Undertaking shall continue to be owned or owed by the Transferor Company and the Transferor Company shall continue to carry on business of the Residual Undertaking on its own account.

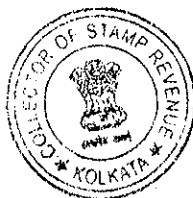
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4.14. Upon the Scheme becoming effective and with effect from the Appointed Date all No Objection Certificates, licenses, permissions, consents, approvals, authorisations and registrations, held by or on behalf of the Transferor Company or standing in the name of the Transferor Company and relating to or concerning the Transferor Company and any Demerged Undertaking or two or more Demerged Undertakings shall be deemed to constitute separate No Objection Certificates, Licenses, permissions, consents, approvals, authorisations and registrations, as the case may be, of the Transferor Company and the concerned Resulting Companies and the concerned statutory authority or the Licensing authority, as the case may be, shall mutate and/or endorse and record such separation so as to facilitate continuation in operation of the Transferor Company and the Resulting Companies without any hindrance on and from the Effective Date.

4.15. The Specified Liabilities pertaining to the Demerged Undertakings, whether or not provided in the Books of Account of the Transferor Company, as also all other liabilities relating to the Demerged Undertakings, which may accrue or arise after the Appointed Date but which relate to the period upto the Appointed Date, shall be transferred to and become the liabilities of the concerned Resulting Company.

4.16. If any Proceedings of whatsoever nature by or against the Transferor Company and relating to the Demerged Undertakings be pending the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Demerged Undertakings to the Resulting Companies or anything contained in this Scheme but the Proceedings including those by the creditors of the Transferor Company and relating to the Demerged Undertakings may be continued prosecuted and enforced by or against the concerned Resulting Company in the same manner and to the same extent as it would be or might have been continued prosecuted and



enforced by or against the Transferor Company if this Scheme had not been made.

4.17. The transfer and vesting of properties and liabilities and the continuance of the Proceedings by or against the Resulting Companies as stated above shall not affect any transaction or proceeding already concluded by the Transferor Company and relating to the Demerged Undertakings on and after the Appointed Date to the end and intent that the Resulting Companies accepts and adopts all acts deeds and things done and executed by or on behalf of the Transferor Company and relating to the Demerged Undertakings as acts, deeds and things done and executed by or on behalf of the Resulting Companies.

4.18. All the employees of the Transferor Company relating to the Demerged Undertakings shall become the employees of the Resulting Company without interruption in service and on terms no less favourable to them than those then applicable to them as employees of the Transferor Company and the accounts of such employees relating to superannuation fund, provident fund, gratuity fund and other funds including any surplus in such funds shall be identified, determined and transferred to the trustees of the respective funds of the Resulting Companies.

4.19. If any Lender of the Transferor Company desires satisfaction or modification of its charge over the Transferor Company and recording of fresh charge with the Resulting Companies, as the case may be, then the Transferor Company and the concerned Resulting Company shall be obliged to file appropriate forms and Returns with the Registrar of Companies and take all other steps as may be required or necessary for proper recording of such charge.

4.20. The Transferor Company has given a corporate guarantee dated 24 September 2008 to ICICI Bank Limited for loan granted by the said Bank to a subsidiary of the Transferor Company which subsidiary forms a part of the

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Packaging Undertaking and is proposed to be transferred to and vested in MAIL under the Scheme. It is clarified that if such corporate guarantee is valid and subsisting immediately prior to the Effective Date then such corporate guarantee shall not in any way be prejudicially affected by the Scheme and shall continue to remain in full force and effect even subsequent to the Effective Date until discharge and/or satisfaction thereof in the usual course of business.

PART - V

5.0. ISSUE OF NEW SHARES BY THE RESULTING COMPANIES

5.1. Prior to the Record Date, each of the Resulting Companies shall increase their respective authorised share capital to Rs. 7,50,00,000/- (Rupees seven crores fifty lacs) divided into 7,50,00,000 equity shares of Re. 1/- each so as to enable the Resulting Companies to issue and allot shares to the shareholders of the Transferor Company in terms of this Scheme.

5.2. The Resulting Companies do not hold any share in the Transferor Company and, consequently, each of the Resulting Companies shall issue and allot New Shares to all the shareholders of the Transferor Company in the ratio stated hereunder.

5.3. Upon the Scheme being sanctioned and demerger of the Demerged Undertakings to the Resulting Companies becoming effective and Aluminium Undertaking vesting in MALCO, Steel Undertaking vesting in MAST, CMMC Undertaking vesting in MACMIL and Packaging Undertaking vesting in MAIL, the Resulting Companies shall, without any further application, issue and allot equity shares in the Resulting Companies proportionately to the equity shareholders of the Transferor Company whose names appear in the Register of Members of the Transferor Company on the Record Date for every 1 (one) equity share of nominal value of Rs.2/- each fully paid up in the Transferor Company ;



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- (a) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MALCO ;
- (b) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MAST ;
- (c) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MAIL ;
- (d) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MACMIL ;

5.4. Simultaneously upon allotment of shares by the Resulting Companies to the shareholders of the Transferor Company under this Scheme, the entire shares held by the Transferor Company in the Resulting Companies, shall stand cancelled.

5.5. The paid up share capital of the Transferor Company shall not be reduced and the shareholders of the Transferor Company shall be entitled to the shares in the Resulting Companies over and above their existing shareholding in the Transferor Company.

5.6. The New Shares of the Resulting Companies shall be issued in dematerialized form, unless otherwise notified in writing by the shareholders of the Transferor Company on or before such date as may be determined by the Board of Directors of the Transferor Company or a committee thereof. If such notice has not been received by the Transferor Company, the equity shares shall be issued to such members in dematerialised form provided that the members of the Transferor Company shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required. If the Transferor Company has received notice from any member that equity shares are to be issued in physical form or if any member has not provided the requisite details relating

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to his account with a depository participant or other confirmations as may be required or if the details furnished by any member do not permit electronic credit of the New Shares, then the Resulting Companies shall issue equity shares in physical form to such member or members.

5.7. If there is any pending share transfer, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors or any committee of the Transferor Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date to effectuate such a transfer in Transferor Company as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulty arising to the transferor or transferee of equity shares in the Resulting Companies.

5.8. The demerger of the Demerged Undertakings from the Transferor Company to the Resulting Companies is a demerger within the meaning of Section 2(19AA) of the Income Tax Act, 1961 and, accordingly all the assets, properties and liabilities of the Demerged Undertakings shall be transferred at their respective Book Values immediately before demerger i.e. as on the close of business of the Transferor Company on 30th September 2013.

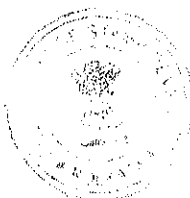
5.9. The Resulting Companies shall issue and allot New Shares to the foreign shareholders of the Transferor Company only after obtaining requisite permissions and/or approvals prescribed under the Foreign Exchange Management Act, 1999.

5.10. The shares of the Transferor Company are listed at National Stock Exchange and Bombay Stock Exchange and, immediately after the Scheme becoming effective, the Resulting Companies shall file requisite applications before the National Stock Exchange and Bombay Stock Exchange for listing of the New Shares required to be issued and allotted by them under this Scheme.

5.11. The shares allotted by the Resulting Companies viz., MALCO, MAST,

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MACMIL and MAIL pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange i.e. the National Stock Exchange.

5.12. There shall be no change in the shareholding pattern or control in the Resulting Companies viz., MALCO, MAST, MACMIL and MAIL between the Record Date and the listing of their respective shares allotted under the Scheme.

PART - VI

6.0. PROMOTERS' SHAREHOLDING

6.1. On the date of approval of this Scheme by the Board of Directors of the Transferor Company, the shareholding of the Promoters of the Transferor Company in the Transferor Company is 41,255, 940 equity shares of Rs. 2/- each all fully paid up which constitute about 62.95% of the paid up share capital of the Transferor Company and the Promoters of the Transferor Company are comprised of the following four groups:

- (a) M P Agrawal Group ;
- (b) B K Agrawal Group ;
- (c) B D Agrawal Group ;
- (d) S K Agrawal Group ;

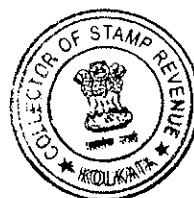
6.2. On and from the Effective Date and for proper and effective implementation and working of the Scheme, the Transferor Company and the four Resulting Companies shall be run and managed in the manner following:-

Company

Promoters' Group running and managing the Company

(a) Transferor Company

Jointly by
MP Agrawal Group,



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	BD Agrawal Group and SK Agrawal Group
(b)MALCO	Jointly by M P Agrawal Group and B D Agrawal Group.
(c)MAST	S K Agrawal Group
(d)MACMIL	M P Agrawal Group
(e)MAIL	B K Agrawal Group.

6.3. In consideration of the provisions contained in Clause 6.2 hereinabove and for avoiding all future misunderstandings, conflicts and disputes between the Promoters interse, the Promoters of the Transferor Company, soon after issue and allotment of shares by the Resulting Companies and listing of such shares at the Stock Exchanges as stated in Part V hereinabove, shall mutually exchange the shares of the Transferor Company and the Resulting Companies so that the entire Promoters' shareholding in the Transferor Company and the Resulting Companies are owned and held by the Promoters Group running and managing the Transferor Company and the concerned Resulting Company, that is to say, in the manner following :

Promoters Group.

**Entire Promoters Shareholding
to be owned and held in the
undermentioned companies.**

(a) Jointly by
MP Agrawal Group,
BD Agrawal Group and
SK Agrawal Group

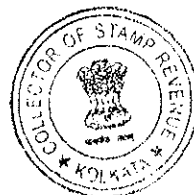
Transferor Company

(b)Jointly by
M P Agrawal Group and

MALCO

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B D Agrawal Group.

(c) S K Agrawal Group

MAST

(d) M P Agrawal Group

MACMIL

(e) B K Agrawal Group

MAIL

6.4. The Promoters are the proprietors of the trade mark and/or brand name "Manaksia" and the Promoters have granted user license to the Transferor Company and the Resulting Companies for using the said trade mark and/or brand name "Manaksia". The Transferor Company and the Resulting Companies shall have a right to use the trade mark and/or brand name "Manaksia" so long the Promoters or any branch of the Promoters are in management and/or control of the Transferor Company and the Resulting Companies and such user license shall stand revoked in the Transferor Company or the concerned Resulting Company upon the Transferor Company or such Resulting Company ceasing to be in management and/or control of the Promoters or any branch of the Promoters, as the case may be.

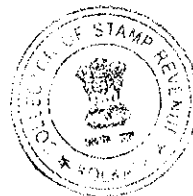
6.5. It is clarified that the provisions of this Part do not in any way prejudice or affect the rights and interests of other shareholders of the Transferor Company.

PART - VII

7.0. ACCOUNTING TREATMENT

7.1. ACCOUNTING TREATMENT BY THE RESULTING COMPANIES

7.1.1. All the assets and liabilities, forming part of the Demerged Undertakings which are transferred to and vested in the Resulting Companies in pursuance of this Scheme, shall be recorded in the books of



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the Resulting Companies at their respective book values as appearing in the books of the Transferor Company at the close of business on the day immediately preceding the Appointed Date, i.e. on 30th September 2013. Any revaluation, made by the Transferor Company in the value of the assets in its Books of Account, shall be ignored.

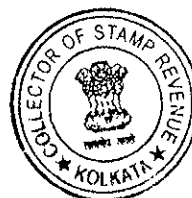
7.1.2. The excess of the value of the assets of each of the Demerged Undertakings over the amount of its respective liabilities shall, at the first instance, be credited in the books of the concerned Resulting Company to an account nomenclatured as **"Demerger Suspense Account"**.

7.1.3. The paid up value of shares, issued and allotted by each of the Resulting Companies to the shareholders of the Transferor Company under this Scheme, shall be debited to such Demerger Suspense Account. The balance, remaining in the Demerger Suspense Account, shall, thereafter be adjusted with the Reserves of the Transferor Company in the sequence set out hereunder and reduced to zero balance :

- (a) Firstly, against Securities Premium Reserve ; and
- (b) The balance against the General Reserves.

7.1.4. The Securities Premium Account of the Transferor Company shall be apportioned amongst the Transferor Company and the Resulting Companies proportionately and in the proportion of the net asset (that is to say, book value of the assets as reduced by the book value of the liabilities) demerged into the Resulting Companies.

7.1.5. After adjustment and/or appropriation of the Securities Premium Reserves, the balance, remaining in the Demerger Suspense Account, shall be adjusted and/or appropriated by transferring and/or crediting requisite amount of General Reserves of the Transferor Company to the Resulting Companies.



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7.2. **ACCOUNTING TREATMENT BY THE TRANSFEROR COMPANY**

7.2.1. The book value of the assets, comprised in the Demerged Undertakings, shall be debited to an account nomenclatured as "**Demerger Adjustment Account**".

7.2.2. The book value of the liabilities, comprised in the Demerged Undertakings, shall be credited to such Demerger Adjustment Account.

7.2.3. The debit balance in the Demerger Adjustment Account shall be adjusted with the Reserves as appearing in the books of the Transferor Company on the Appointed Date in the sequence set out hereunder and reduced to zero balance :

- (a) Firstly against Securities Premium Reserve ; and
- (b) The balance against the General Reserves.

PART - VIII

GENERAL TERMS & CONDITIONS

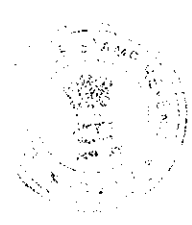
**8.0. CONDUCT OF BUSINESS BETWEEN
APPOINTED DATE AND EFFECTIVE**

8.1. With effect from the Appointed Date and upto and including the Effective Date :

- a. The Transferor Company shall carry on and be deemed to have carried on the business and activities of the Demerged Undertakings and shall be deemed to have held and stand possessed of and shall hold and stand possessed of all its assets and properties of the

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Demerged Undertakings for and on account of and in trust for the concerned Resulting Company.

- b. All profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by it relating to the Demerged Undertakings shall for all purposes be treated and be deemed to be and accrue as the profits or income or expenditure or losses, as the case may be, of the concerned Resulting Company.

8.2. The Resulting Companies shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals, registration, and sanctions which the Resulting Company may require to own and carry on the business of the Demerged Undertakings.

9.0. TAX CREDITS & RETURNS

9.1. The concerned Resulting Company shall be entitled to credit of all direct and indirect taxes, paid or deemed to have been paid by the Transferor Company as well as all MAT credit entitlement of the Transferor Company between the Appointed Date and the Effective Date in respect of the Demerged Undertaking vested in it.

9.2. Between the Appointed Date and the Effective Date the Transferor Company shall make payment of direct taxes in relation to its operations on the basis of estimated income and/or profitability of the Demerged Undertakings and the Residual Undertaking by separate challans so that the concerned Resulting Company or the Transferor Company, as the case may be, is ultimately entitled to credit for such direct tax payment consequent upon this Scheme becoming effective.

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9.3. With effect from Appointed Date in accordance with CENVAT Credit Rules, 2004 framed under the Central Excise Act, 1944 and The Finance Act, 1994 as are prevalent at the time of sanction of the Scheme, the CENVAT Credit lying unutilised in the Transferor Company, shall stand transferred to the concerned Resulting Company as if the same were the CENVAT Credit unutilised in such Resulting Company's accounts.

9.4. The Resulting Companies are expressly permitted to revise their respective Income Tax returns, Service Tax returns, Provident Fund returns, ESI returns, VAT or Sales Tax returns, Excise and CENVAT returns, and any other statutory returns and to claim refunds and/or credits to which they are entitled to in pursuance of this Scheme.

9.5. Immediately after the Effective Date the Transferor Company shall file Revised Tax or other statutory returns in consonance with this Scheme and notify the revenue and other statutory authorities to grant tax credits to the Resulting Companies to which they are entitled to under this Scheme.

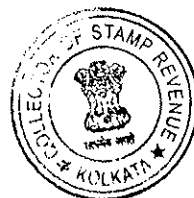
10.0. LISTING AGREEMENT & SEBI COMPLIANCE

10.1. The Transferor company being a listed company, this Scheme is subject to the compliance by the Transferor Company of all requirements under the Listing Agreement and all statutory directives of the Stock Exchange Board of India (SEBI) insofar as they relate to sanction and implementation of this Scheme.

10.2. The Transferor Company in compliance with the Listing Agreement shall obtain in principle approval of the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) where its shares are listed in terms of the Clause 24(f) of the Listing Agreement before approaching the High Court for sanction of the Scheme.

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10.3. The Transferor Company shall also comply with the directives of the SEBI contained in its Circular no.CIR/CFD/DIL/5/2013 dated 4 February 2013 as modified by its subsequent Circular no. CIR/CFD/DIL/8/2013 dated 21 May 2013..

10.4. In pursuance of the said Circular of SEBI dated 4 February 2013 as modified by the Circular dated 21 May 2013, the Scheme shall also be required to be approved by the public shareholders of the Transferor Company through postal ballot and e-voting and shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by them against the Scheme.

11.0. APPLICATIONS TO THE HIGH COURT

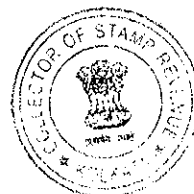
11.1. The Transferor Company and the Resulting Companies shall file joint applications before the High Court for convening meetings of their respective members for considering, and if thought fit, approving this Scheme with or without modification.

11.2. Upon this Scheme being agreed to by requisite majorities of the members of the Transferor Company and the Resulting Companies at such meetings, the Transferor Company and the Resulting Companies shall file a joint application before the High Court for sanctioning the Scheme and for passing appropriate orders of transfer and vesting under Sections 391 and 394 of the Act.

11.3. The Scheme involves reduction in Securities Premium Reserve of the Transferor Company and, accordingly, the Transferor Company shall take appropriate steps for such reduction under Sections 100 to 103 read with Section 78 of the Act.

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12.0. MODIFICATION OF THE SCHEME

12.1. The Board of Directors of the Transferor Company may assent to any modification or amendment to the Scheme or agree to any condition which the Hon'ble High Court or any other authority may deem fit to approve or impose and the said Board may do all such acts, things, and deeds as they may, in their sole discretion, think fit for the purpose of effectively carrying out and implementing this Scheme. It is however, clarified that any amendment or modification to this Scheme after sanction thereof shall be made in accordance with the provisions contained in the Section 392 of the Act or any statutory modification thereof.

13.0. CONDITIONALITY OF SCHEME

13.1. The Scheme is conditional upon and subject to –

- (a) the Transferor Company filing this Scheme with the National Stock Exchange and Bombay Stock Exchange where its shares are listed in accordance with the Listing Agreements and obtaining approvals or deemed approvals of such Stock Exchanges ;
- (b) *The Scheme being approved by the public shareholders of the Transferor Company through postal ballot and e-voting and the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by them against the Scheme.*
- (c) High Court sanctioning this Scheme and passing transfer and vesting orders under Sections 391 and 394 of the Act ;
- (d) Filing of certified copy of the order of the High Court under sub clause (b) above with the Registrar of Companies, West Bengal, by the Transferor Company and the Resulting Companies ;

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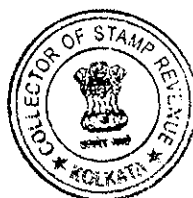
- (e) The Transferor Company obtaining confirmation of the High Court for reduction of Securities Premium Reserve and registering the order and minute of reduction with the Registrar of Companies, West Bengal.
- (f) Requisite sanction and/or approval of any Government or Regulatory authority as may be required under any law for transfer of the Demerged Undertakings to the Resulting Companies ;

13.2. Although this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and deemed to have come into operation from the Appointed Date.

14.0. MISCELLANEOUS

14.1. Immediately after the Effective Date the banking accounts of the Demerged Undertakings shall be operated by the concerned Resulting Company in such manner as may be decided by the Board of Directors of such Resulting Company. The name of all such banking accounts of the Demerged Undertakings shall also stand changed to the name of the concerned Resulting Company and notwithstanding such change in the name, the concerned Resulting Company shall be entitled to deposit and encash all account payee cheques and negotiable instruments issued in the name of the Transferor Company and relating to the Demerged Undertakings by operating such banking accounts.

14.2. Upon the coming into effect of this Scheme the resolutions including the resolution passed under the provisions of Section 372A of the Act, of the Transferor Company in respect of the respective Demerged Undertakings, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the respective Resulting Company.



14.3. The limits of the Resulting Companies for borrowings in terms of Section 293(1) (d) of the Act shall without any further act deed or instrument shall stand enhanced by the limit equivalent to the amount of the liabilities comprised in the Demerged Undertaking transferred to the Resulting Company.

14.4. Upon the Scheme becoming effective, the past track record of the Transferor Company and relating to Demerged Undertakings including those relating to profitability, sales, market share shall be deemed to be the track record of the concerned Resulting Company for all commercial and regulatory purposes.

14.5. If any question arises as to whether any specified asset or liability pertains or does not pertain or whether such asset or liability arises out of or does not arise out of the activities or operations of any Demerged Undertaking or the Residual Undertaking then such question shall be decided by mutual agreement between the Board of Directors of the Transferor Company and the concerned Resulting Company or Companies as the case may be.

14.6. All costs and expenses for sanction and implementation of this Scheme shall be borne by the Transferor Company.

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

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28/04/14
For Registrar,
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Schedule - "B" above referred to

Schedule of Assets

Schedule of Assets as on the Appointed Date viz., 1st day of October 2013 of Manaksia Limited, the Transferor Company to be transferred to and vested in the Transferee Companies.

Group A

Schedule of Assets of the properties of the Aluminium Undertaking of the Transferor Company to be transferred to and vested in Manaksia Aluminium Company Limited

PART-I

Short description of free hold properties of Aluminium Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 2.51 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with a Factory shed having plinth area of 44,196 square feet with asbestos shed standing thereon or on part thereof.
2. All that piece and parcel of land measuring more or less 0.334 Acres comprised in Dag no. 471 (part), Dag No. 472(part) and Dag No. 623(part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with a Factory shed having plinth area of 12,805 square feet with asbestos shed standing thereon or on part thereof.

B. In Other States

NIL

PART-II

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Short description of Lease holds properties of Aluminium Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 15 Acres on lease expiring on 12 July 2094 and lying and situated in Village Bhuniaraichak P.S. Durga Chak Haldia Dist. East Mednepore West Bengal together with the following buildings and structures standing thereon :

a) Factory shed having plinth area of 1,71,444.28 square feet with asbestos shed.

b) Canteen comprising of single storeyed building having plinth area of 1592 square feet with cemented flooring.

a) Two storeyed Office building having plinth area of 807 square feet and total super built constructed area of 1614 square feet with cemented flooring.

b) Two storeyed administrative Office & general store building having plinth area of 3212 square feet and total super built constructed area of 6424 square feet with cemented flooring with cemented flooring.

c) Time office comprising of single storeyed building having plinth area of 387 square feet with cemented flooring.

d) Security room comprising of single storeyed building having plinth area of 140 square feet with cemented flooring.

e) Switch room comprising of single storeyed building having plinth area of 227.5 square feet with cemented flooring.

f) D.G.room comprising of single storeyed building having plinth area of 398 square feet with cemented flooring.

g) Transformer room comprising of single storeyed building having plinth area of 452 square feet with cemented flooring.

h) Toilet block comprising of single storeyed building having plinth area of 80 square feet with cemented flooring.

B. In Other States

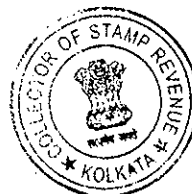
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PART-III

Short description of Stocks, Shares, Debentures and Other Chooses in action of Aluminium Undertaking of the Transferor Company

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Bank Account:

Sl No.	Bank Account	Name of the Bank	Type	Location
1203053	858210050759	S L - DBS BANK LIMITED A/C CC	CC	Kolkata
1203062	50091318048	ALLAHABAD BANK CC ACCOUNT	CC	Kolkata
1203068	290500000118	SL-BANK OF BARODA-A/C- NO00290500000118	CC	Kolkata
1203086	32487827868	STATE BANK OF INDIA-SECURED LOAN	CC	Kolkata
1203110	33105176240	STANDARD CHARTED CC ALUM HO H D F C BANK - CURRENT A/C - HALDIA	CC	Kolk ata
2601018	4512050000022	HALDIA	CA	Haldia
2601089	5700200000345	UCO BANK - CITY CENTRE, DURGAPUR	CA	Durgapur
2601143	605022417	ICICI BANK (ALUMINIUM)	CA	Kolkata
2601161	84050095114	UNITED BANK OF INDIA C/A	CA	Kolkata

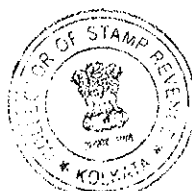
Vehicles:

1	BUS	LOCATION	REG. NO.
	STANDARD BUS 32 SEATER	HALDIA	WB-04C-8292
2	CAR		
	CAR ECCO 7 STR	HALDIA	WB-06G-6479
	ENGINE 4R 1040 JCB 3DX 76 HP,2200 RPM	HALDIA	WB-39-4794
	FIRE -BRIGADE VEHICLE	HALDIA	WB-71A-0121
	TaTa Sumo	BANKURA	WB/20B/9587
	Truck	BANKURA	WGA/3947
	Truck	BANKURA	WB/23/2582
	VERNA 1.5 CRDI BSIV CRYSTAL WHITE WB06F6016	HALDIA	WB 06 F6016
3	MOTOR CYCLE		
	BAJAJ BOXER CT DELUX	HALDIA	WB-30C-2067
	Scooter	BANKURA	WB/40N/3809

Group B
Schedule of Assets

Schedule of Assets of Steel Undertaking of the Transferor Company to be transferred to and vested in Manaksia Steels Limited

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PART-I

Short description of free hold properties of Steel Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 1.21 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with the Factory shed having plinth area of 42,166 square feet with asbestos and C.I. shed.
2. All that piece and parcel of land measuring more or less 0.75 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with the Factory shed having plinth area of 22,330 square feet with asbestos and C.I. shed.

B. In Other States

NIL

PART-II

Short description of Lease holds properties of Steel Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 35 Acres on lease allotment expiring on 12 July 2094 and lying and situated in Village Bhuniaraichak P.S. Durga Chak Haldia Dist. East Mednepore West Bengal together with the following buildings and structures standing thereon :
 - a) Factory shed having plinth area of 1,87,970 square feet with asbestos and C.I. shed.
 - b) Security house and office building comprising of single storeyed building having plinth area of 2325 square feet.
 - c) Labour/staff rest room comprising of single storeyed building having plinth area of 4506 square feet.
 - d) Two storeyed Labour/staff rest room having plinth area of 4180 square feet and total super built constructed area of 8360 square feet with cemented flooring.

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- e) Canteen & staff rest room comprising of single storeyed building having plinth area of 3950 square feet.

B. In Other States

NIL

PART-III

Short description of Stocks, Shares, Debentures and Other Chooses in action of Steel Undertaking of the Transferor Company

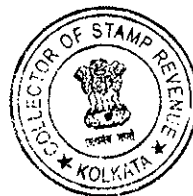
Bank Account:

Sl No.	Bank Account Number	Name of the Bank	Type	Location
1	331-0-512441-0	STANDARD CHARTERED BANK	CC	Kolkata
2	50091317883	ALLAHABAD BANK	CC	Kolkata
3	290500000119	BANK OF BARODA	CC	Kolkata
4	32487825497	STATE BANK OF INDIA	CC	Kolkata
5	828210076641	DBS BANK	CC	Kolkata
6	261010200006439	AXIS BANK LTD	CA	Haldia
7	605022418	ICICI BANK LTD	CA	Kolkata

Vehicles:

1	BUS	LOCATION	REG. NO.
	BUS WITH BODY BUILDING	BANKURA	WB39 7096
2	CAR		
	MOTOR CAR	HALDIA	WB58P9687
	COROLLA ALTIS 1.8 G DARK RED MICA METALLIC	KOLKATA	WB06B38 13
	TOYOTA FORTUNER 3.0L 4WD MT MBJ11JV5105015974-0111	KOLKATA	WB06F5305
	VOLKSWAGEN PASSAT 1.8 TSI VIN CDA 099450	KOLKATA	WB06D3505
	VEHICLE - CITY RIDE	HALDIA	WB29 5126
	CITY 1.5S MT MAKGM252L9N032804	KOLKATA	WB06C1381
	ACCORD 2.4MT MAKCP252L9N100578	KOLKATA	WB06C3460
	SKODA SUPERB 1.8TSI AT A303677 CDA168060	KOLKATA	WB06F5530
	MERCEDES BENZ CAR MODEL E200 CHI ELEGANCE BLUE	KOLKATA	WB06G5008
	SUMO VICTA EX BS-III	KOLKATA	WB20B95d7
	CAR VENTO DIESEL HL	KOLKATA	WB06G6025

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	MERCEDES BENZ MODEL:C200BE	KOLKATA	WB06J3460
	NEW SWIFT VDI SILKY SILVER E-IV	KOLKATA	WB06J4117
	COROLLA ALTIS D-4D G	KOLKATA	WB02AA6205

Group C

Schedule of Assets of the properties of the CMMC Undertaking of the Transferor Company to be transferred to and vested in Manaksia Coated Metals & Industries Limited

PART-I

Short description of free hold properties of CMMC Undertaking of the Transferor Company

A. In West Bengal

All that piece and parcel of land measuring more or less 2.58 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with the Factory shed having plinth area of 89,907 square feet with asbestos shed

B. In Other States

1. All that piece and parcel of land measuring more or less admeasuring 23.85 acres situated at survey No. 396, Mouza Chandrani, Taluka Anjar Dist- Kutch Gujrat together with the following building and structures standing thereon.

- a) Factory shed having plinth area of 36079.11 square meter with asbestos shed.
- b) Security room & Office comprising of single storeyed building having plinth area of 22.76 square meter with cemented flooring.
- c) Weight bridge comprising of single storeyed building having plinth area of 9.24 square meter with cemented flooring.
- d) Office comprising of single storeyed building having plinth area of 57.80 square meter with cemented flooring.
- e) Canteen comprising of single storeyed building having plinth area of 120.86 square meter with cemented flooring.

2. All that piece and parcel of land measuring more or less admeasuring 3.613 Acres equivalent to (17,490 sq mtrs.) situated at plot no. 25 and 24A Survey No. 81 & 84 in ANRICH Industrial Estate Vill- Bollaram

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P.S.
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Taluk-Narsapur Dist. Medak, Andhra Pradesh together with the following building and structures standing thereon :

- a) Factory shed having plinth area of 84,937.1 square feet with A.C. sheet.
- b) Security Office comprising of single storeyed building having plinth area of 131.8 square feet with cemented flooring.

PART-II

Short description of Lease holds properties of CMMC Undertaking of the Transferor Company

A. In West Bengal

Nil

B. In Other States

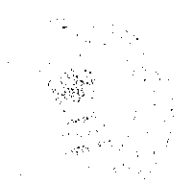
1. All that piece and parcel of land measuring more or less 14057 Sq Mtrs equivalent to 3.47 Acres situated at Plot No. 9 and 12AI new Industrial area no II Mandideep Tehsil- Goharganj Dist- Raisen, Madhya Pradesh together with the following building and structures standing thereon :

- a) Factory shed having plinth area of 5912.71 square meter with A.C. sheet.
- b) Guard room comprising of single storeyed building having plinth area of 10.24 square meter with cemented flooring.

2. All that piece and parcel of land measuring more or less 24000 Sq Mtrs at Export Promotion Industrial Park (EPIP) Amingaon comprised in Dag nos. 275 & 306 at Village Numalijalah under Sila Sundarighopa Mouza in the District of Kamrup, Assam together with the following building and structures standing thereon :

- a) Factory shed having plinth area of 1,26,772 square feet with G.C.I. shed.
- b) Two storeyed Staff Qtr having plinth area of 1,630 square feet and total super built constructed area of 3260 square feet with cemented flooring.

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- c) Staff Qtr comprising of single storeyed building having plinth area of 990 square feet with cemented flooring.
- d) Office building comprising of single storeyed building having plinth area of 1232 square feet with cemented flooring.
- e) Guest house comprising of single storeyed building having plinth area of 1320 square feet with cemented flooring.
- f) Panel board comprising of single storeyed building having plinth area of 160 square feet with cemented flooring.

PART-III

Short description of Stocks, Shares, Debentures and Other Chooses in action of CMMC Undertaking of the Transferor Company

Bank Account:

SL NO	Bank Account Number	Name of the Bank	Type	Location
1	140110000374	HDFC BANK LIMITED	CC	Kolkata
2	5551000003	ICICI BANK LIMITED	CC	Bhopal
3	851000042	ICICI BANK LIMITED	CC	Hydrabad
4	50091317963	ALLAHABAD BANK	CC	Kolkata
5	290500000120	BANK OF BARODA	CC	Kolkata
6	32487822677	STATE BANK OF INDIA	CC	Kolkata
7	210310004979	HDFC BANK LIMITED	CC	hydrabad
8	620310000900	HDFC BANK LIMITED	CC	Bhopal
9	12760310000019	HDFC BANK LIMITED	CC	Adipur
10	22820310000013	HDFC BANK LIMITED	CC	Assam
11	634305002404	ICICI BANK LIMITED	CA	Assam
12	02590500309	ICICI BANK LIMITED	CA	Gandhidham
13	10423912048	STATE BANK OF INDIA	CA	Gandhidham
14	31533028044	STATE BANK OF	CA	Hydrabad
15	605022416	ICICI BANK LIMITED	CA	Kolkata
16	33105176356	STANDARD CHARTED BANK	CA	Kolkata

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Vehicles:

SL No.	Asset description	Location	Vehicle No.
1	CAR		
	Bolero	Guwahati	AS01AG0610
	AUDI A4 SALOON 2.0TDI INCLUDING PACK B STAGE-IV	Kolkata	WB06F3521
	COROLLA ALTIS 1.8 G (L) WHITE PEARL MICA	Kolkata	WB02T5080
	CRUZE LTZ Z20S1300004K WB06C1921	Kolkata	WB06C1921
	MERCEDES BENZ CAR CKD W-212 E200CGI W-212 E200CGI	Kolkata	WB02AB1921
	SKODA LAURA L&K 2.0 TDI AT C.WHITE CA151316 CLC018	Kolkata	WB06K0049
	TOYOTA INOVA 2.5 GX CP 7 SEATER(DIESEL)	Kolkata	WB06G5871
	AUDI A-6 TDI Q 3.0	Hyderabad	AP09CQ3690
	CAMRY TOYATA	Hyderabad	AP09AQ5670
	CRV RVSI MT, PREMIUM WHITE PEARL	Hyderabad	AP09BN5445
	INNOVA MOTOR CAR	Hyderabad	AP09BW6994
	MAHINDRA RENAULT	Hyderabad	AP09BQ6872
	MARUTI 800	Hyderabad	AP09AZ3951
	MARUTI WAGON R VXIBS4-WMR4CD1	Hyderabad	AP09CK054
	MARUTI WAGONR LX1	Hyderabad	AP09AS3268
	MERCEDES BENZ CDK W-212 E 250CDI AVAN	Hyderabad	AP09CJ0315
	SKODA CAR	Hyderabad	AP09BS8181
	Tata Indica	Hyderabad	AP09BD1157
	Tata Indica	Hyderabad	AP09BC9871
	INDICA V-2	Kutch	GJ12AE3390
	INDICA VESTA LS Q JET DIESEL MAT611436 CPD	Kutch	GJ12BF8774
	INDICA VESTA WITH POWER STEERING, CD PLAYER	Kutch	GJ12AK7694
	INDICA VISTA LX QJT, BS IV	Kutch	GJ12BF0584
	MARUTI CAR	BHOPAL	MP04V9319
	BOLERO CAR PUR TRANSFER FROM GROS	Kutch	GJ12AE1372
	INDICA	Kutch	GJ12J2964
	SHINGER	Kutch	GJ12AK7694
2	BUS		
	BUS	Kutch	GJ12T4691
3	Motor Cycle		
	HERO HONDA CD DELUX MOTERCYCLE	BHOPAL	MP38MD1449
	SCOOTER	Hyderabad	AP09AF9246

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TELEPHONES

Mandideep, Bhopal 232786, 232787, 408053
Hydrabad 23313331, 23322374, 23313346, 23301513,
23714327, 23714326, 23714328, 23700732,
23703451, 23702584, 23714329, 23707503,
23810058
Guwahati 2914241

ELECTRICITY

Mandideep, Bhopal Consumer No. MPE58208
Hydrabad Consumer No. MDK732
Guwahati Consumer No. ASER229S

Group D

Schedule of Assets of the properties of the Packaging Undertaking of the Transferor Company to be transferred to and vested in Manaksia Industries Limited

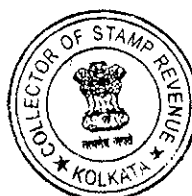
PART-I

Short description of free hold properties of Packaging Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 1.70 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with the following building and structures standing thereon or on part thereof.
 - a) Factory shed having plinth area of 48,134 square feet with asbestos shed.
 - b) Two storeyed office building having plinth area of 925 square feet and total super built constructed area of 1850 square feet with cemented flooring.
2. All that piece and parcel of land measuring more or less 6 Katha being premises no. 14, Panchantalla Street/Road P.O. Belurmath P.S. Bally Dist: Howrah West Bengal together with a Factory shed having plinth area of 4,400 square feet with asbestos shed.
3. All that piece and parcel of land measuring more or less 0.623 Acres being premises no.12, Duffer Street (Renamed as Agrasen Street) P.S. Liluah Dist Howrah West Bengal together with the following building and structures standing thereon :

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- a) Factory shed having plinth area of 26,604 square feet with asbestos shed.
- b) Three storeyed Office building having plinth area of 812.97 square feet and total super built constructed area of 2438.91 square feet with cemented flooring.

B. In Other States

1. All that pieces and parcels of freehold lands admeasuring 12,600 Sq. Mtrs. in Survey No.161 situate at Village : Khutli, Silvasa in the Union Territory of Dadra and Nagar Haveli together with the following building and structures standing thereon :
 - a) Factory shed having plinth area of 4,930 square meter with asbestos shed.
 - b) Smaller factory building comprising of single storeyed building having plinth area of 1017.12 square meter with cemented flooring.
 - c) Panel, D.G. & Compressor room building comprising of single storeyed building having plinth area of 298 square meter with cemented flooring.
 - d) First Aid room, Weight bridge room, Security room, Lunch & Rest room comprising of single storeyed building having plinth area of 140 square meter with cemented flooring.
 - e) Office and lab area comprising of single storeyed building having plinth area of 3125 square meter with cemented flooring.
2. All that piece and parcel of land measuring more or less 2.495 Acres comprised in a portion of plot No. 125 Survey No. 172 Vill. Bollaram, Taluk Narsapur, Dist. Medak Andhra Pradesh together with the building and structures standing thereon.
3. All that piece and parcel of land measuring more or less 2.50 Acres comprised in a portion of plot No. 125 Survey No. 172 Vill. Bollaram, Taluk Narsapur, Dist. Medak Andhra Pradesh together with the buildings and structures standing thereon

PART-II

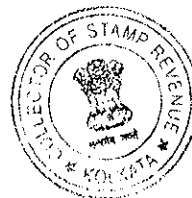
Short description of Lease holds properties of Packaging Undertaking of the Transferor Company

A. In West Bengal

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B. In Other States

1. All that piece and parcel of land measuring more or less 23,225 Sq Mtrs equivalent to 5.74 Acres comprised in a Plot No. 16 New Industrial Area No. II Mandideep, Tehsil-Goharganj Dist. Raisen, Madhya Pradesh together with the building and structures standing thereon or on part thereof.
2. All that piece and parcel of land measuring more or less 16,257 sq mtrs equivalent to 4.02 Acres comprised in a Plot No. 15 New Industrial Area No. II Mandideep, Tehsil-Goharganj Dist. Raisen, Madhya Pradesh together with the buildings and structures standing thereon or on part thereof.
3. All that piece and parcel of land measuring more or less 1,765 sq mtrs equivalent to 0.436 Acres comprised in a Plot No. 21 New Industrial Area No. II Mnadideep, Tehsil-Goharganj Dist. Raisen, Madhya Pradesh.

PART-III

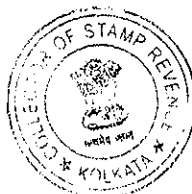
Short description of Stocks, Shares, Debentures and Other Chooses in action of Packaging Undertaking of the Transferor Company

Bank Account:

Sl No.	Bank Account Number	Name of the Bank	Type	Location
1	251000106	ICICI BANK LIMITED	CC	Banglore
2	951000146	ICICI BANK LIMITED	CC	Chennai
3	851000073	ICICI BANK LIMITED	CC	Hydrabad
4	751000180	ICICI BANK LIMITED	CC	Delhi
5	451000332	ICICI BANK LIMITED	CC	Mumbai
6	50091317612	ALLAHABAD BANK	CC	Koklkata
7	290500000121	BANK OF BARODA	CC	Koklkata
8	32487817645	STATE BANK OF INDIA	CC	Koklkata
9	651000282	ICICI BANK LIMITED	CC	Koklkata
10	740110000067	HDFC BANK LIMITED	CA	Silvasa
11	5505003504	ICICI BANK LIMITED	CA	Bhopal
12	5505003497	ICICI BANK LIMITED	CA	Bhopal
13	805001601	ICICI BANK LIMITED	CA	Hydrabad
14	18205002392	ICICI BANK LIMITED	CA	Nasik
15	30921864326	STATE BANK OF INDIA	CA	Haripal
16	31537385309	STATE BANK OF INDIA	CA	Hydrabad

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Vehicles:

1	CAR		
	BMW 5 SERIES 520D	Kolkata	WB02AC3091
	HYUNDAI VERNA FLUIDIC 1.6SX (CRDI)	Kolkata	WB02AC4531
	INNOVA 2.5 V(M) 7S VX (WB06C 0094)	Kolkata	WB06B8005
	TATA INDICA V2 DIESEL (WB06B 8005)	Kolkata	WB06B8005
	TOYOTA ETIOS VX MBB 29BT 200019284 0611 2NR	Hydrabad	AP 28 BS 4464
	ACCENT(GLE) CAR NO.AP 9BA/9315	Hydrabad	AP 28W 7663
	EICHER MOTOR 1095 TCI MCV	Hydrabad	AP 09 BA 9315
	MARUTI DZIRE VDI COLOR GREY ENGINE NO D13A1914630	Hydrabad	AP 23 AF 9413
	TATA INDICA	Hydrabad	AP 09 AW 2188
	TATA SUMO	Hydrabad	AP 09X 3940
	TOYOTA INNOVA MODEL EURO IV G4-CP7, COLOR WHITE	Hydrabad	AP 23AA 9004
	TATA SUMO	Silvasa	DN09F-9842
	MARUTI 800	Silvasa	DN09B-1934
	INDICA VISTA	Silvasa	DN09F-1325
	CITY 1.5S MT MAKGM252L9N032945 WB06C3055	Kolkata	WB 06 C3055
2	TRUCK		
	TATA TRUCK-707	Silvasa	DN09-8554
3	MOTOR CYCLE		
	MOTOR BIKE	Hydrabad	AP 09 BU 3634
	Vehicles	Hydrabad	AP 09Q 9570

Telephones:

Silvasa

Mandideep, Bhopal

2677767, 2677768, 2677354, 2677353

2804513, 2804345,

Electricity:

Silvasa

Consumer No. SIL05757

Shares:

25 Equity shares of Euroasian Ventures FZE of AED 10,00,000 each.

Dated this 7th day of April, 2014

ed/ Illegible

Retainer's Advocate

7C, K. S. Roy Road,

Kolkata-1



K. S. Roy
28/04/14
For Registrar
fm

CERTIFIED TO BE A TRUE COPY
Harman Singh
28/04/14
Authorised under Section 76 of
the Indian Evidence Act, 1872
(Act-I of 1872)

24.04.2014
P66
S. B. Chatterjee
18/11/14

Received a
copy of the order
Dated 26/09/14
for S.S. Sarkar,
Sr. Govt. Advocate

C. P. No. 92 of 2014.
connected with
C. A. No. 397 of 2013,

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

In the Matter of Companies Act, 1956

and

In the Matter of : — Manaksia Limited.

Order

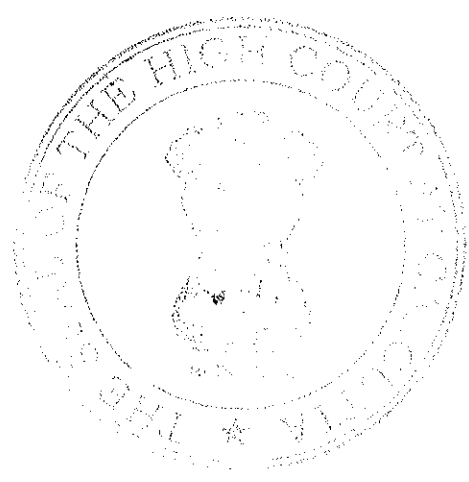
- i) Date of application on for Copy 25.3.14
- ii) Date of notifying the charges 13.11.14
- iii) Date of putting in the charges 15.11.14
- iv) Date on which the copy is ready for delivery 18.11.14
- v) Date of Making over the copy to the applicant 19.11.14

of the 24th day of March 2014,
Filed this 26th day of Sept. 2014

27

P. Mandal 18/11/14
Superintendent,
Copyists' Department
High Court, O.S.
@ Mandal 18/11/14

B. Mukherjee
Superintendent,
Company Matters Department.



Thunghunwalla & Co.

Attorney