



Date: 26.08.2023

Scrip Code: 974650
ISIN: INE403P07021
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai (MH)-400 001

Subject: Receipt of confirmation order of Scheme of Merger or Amalgamation in Form CAA 12 pursuant to the provisions of section 233 read with Rule 25(5) of the Companies (Compromises, Arrangements and Amalgamation) Rules,2016 in the matter of merger or amalgamation of Albina Properties Limited (Transferor Company No.1 registered in NCT of Delhi), Flora Land Development Limited (Transferor Company No.2 registered in NCT of Delhi), Mariana Developers Limited (Transferor Company No.3 registered in NCT of Delhi) with Elan Avenue Limited (Transferee Company registered in NCT of Delhi).

Dear Sir/Ma'am,

We are pleased to inform that the Company has received a confirmation order of Scheme of Merger or Amalgamation in Form CAA 12 pursuant to the provisions of section 233 read with Rule 25(5) of the Companies (Compromises, Arrangements and Amalgamation) Rules,2016 in the matter of merger or amalgamation of Albina Properties Limited (Transferor Company No.1 registered in NCT of Delhi), Flora Land Development Limited (Transferor Company No.2 registered in NCT of Delhi), Mariana Developers Limited (Transferor Company No.3 registered in NCT of Delhi) with Elan Avenue Limited (Transferee Company registered in NCT of Delhi).

The Appointed Date for the amalgamation as approved, is February 14, 2023.

A Copy of the order along with the scheme is enclosed herewith.

This is for your information and records.

Thanking you,

For Elan Avenue Limited
(Formerly Known as Airmid Developers Limited)

(Akash Kapoor)
Managing Director
DIN: 02958550

ELAN AVENUE LIMITED

(Formerly known as Airmid Developers Limited)

Registered Office: 15th Floor, Two Horizon Center, DLF Phase 5, Sector-43,
Golf Course Road, Gurugram-122002, Haryana, India

Tel: 0124-4101100 • Email: info@elanlimited.com • Web: www.elanlimited.com

CIN: U45400HR2007PLC104996

FORM NO. CAA.12

[Pursuant to section 233 and rule 25 (5) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

RD-1 filed vide SRN AA4254658 dated 19.08.2023

Confirmation order of merger or amalgamation

Between

**Albina Properties Limited
(Transferor Company No. 1 registered in NCT of Delhi)**

and

**Flora Land Development Limited
(Transferor Company No. 2 registered in NCT of Delhi)**

and

**Mariana Developers Limited
(Transferor Company No. 3 registered in NCT of Delhi)**

With

**Elan Avenue Limited
(Transferee Company registered in in NCT of Delhi)**

The case is presented by Sh. Shashiraj Dara, Joint Director in the O/o Regional Director (NR). He has stated that pursuant to the provisions of section 233 of the Companies Act, 2013, the scheme of merger or amalgamation of Albina Properties Limited ((Transferor Company No. 1 registered in NCT of Delhi) and Flora Land Development Limited (Transferor Company No. 2 registered in NCT of Delhi) and Mariana Developers Limited (Transferor Company No. 3 registered in NCT of Delhi) with Elan Avenue Limited (Transferee Company registered in in NCT of Delhi) has been approved by their respective members and creditors as required under section 233 (1) (b) and (d) of the Companies Act, 2013. He has confirmed compliance of procedure as laid down under the Companies Act, 2013 and Rules made thereunder. Further, he has stated that the appointed date and effective date of the scheme is 14.02.2023. Lastly, he stated that Registrar of Companies, NCT of Delhi & Haryana and Official Liquidator, Delhi too have furnished /given their reports and observations of RoC have been satisfactorily clarified.

Accordingly, the scheme is confirmed subject to the condition that any part of the scheme in contravention of this Companies Act, 2013 shall be null & void in terms of section 6 of the Act and further condition that the other authorities retain their recourse to recovery in respect of any existing or future tax liabilities/claims of the Transferor Company from the Transferee Company.

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



Date: 25/8/23 25 AUG 2023

Place: New Delhi

**(SANJAY SHOREY)
REGIONAL DIRECTOR (NR).**

No: RD/NR/233/ 4502

1. Albina Properties Limited and Flora Land Development Limited and Mariana Developers Limited (Transferor Companies), 15TH Floor, Two Horizon Centre, DLF Phase V Sector 43, Golf Course Road, Gurugram, Gurgaon, Haryana-122002.
2. Elan Avenue Limited (Transferee Company), 15TH Floor, Two Horizon Centre, DLF Phase V Sector 43, Golf Course Road, Gurugram, Gurgaon, Haryana-122002.
3. Registrar of Companies, NCT of Delhi & Haryana.
4. Official Liquidator, Delhi.

**SCHEME OF AMALGAMATION
OF
ALBINA PROPERTIES LIMITED
AND
FLORA LAND DEVELOPMENT LIMITED
AND
MARIANA DEVELOPERS LIMITED
WITH
ELAN AVENUE LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS**

(UNDER SECTIONS 233 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013)

FOR ALBINA PROPERTIES LIMITED



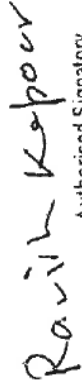
Authorised Signatory

Flora Land Development Limited



Authorised Signatory

FOR MARIANA DEVELOPERS LIMITED



Authorised Signatory

For Elan Avenue Limited



Authorised Signatory



(A) PREAMBLE

This scheme of amalgamation ("Scheme" as defined hereinafter) provides for amalgamation of Albina Properties Limited (Corporate Identification Number: U45400HR2007PLC105037), Flora Land Development Limited (Corporate Identification Number: U70109HR2006PLC105180), Mariana Developers Limited (Corporate Identification Number: U45400HR2007PLC105181) with Elan Avenue Limited, *earlier known as Airmid Developers Limited* (Corporate Identification Number: U45400HR2007PLC104996) and their respective shareholders pursuant to provisions of Section 233 and other applicable provisions of the Act (*as defined hereinafter*) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "CAA Rules"). This Scheme also provides for various other matters consequential thereto or otherwise integrally connected therewith.

(B) DESCRIPTION OF COMPANIES

The description of the Transferor Companies (*as defined hereinafter*) along with the objects as per their respective Memorandum of Association have been set out in Annexure A.

1. The Transferor Company 1, Transferor Company 2, Transferor Company 3 are wholly owned subsidiaries of the Transferee Company and are collectively referred to as the "Transferor Companies".

2. Elan Avenue Limited is a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U45400HR2007PLC104996 (hereinafter referred to as "Transferee Company"). The Transferee Company *inter alia* is engaged in land development business. The object of Transferee Company as per its memorandum of Association is set out in Annexure B.

(C) RATIONALE FOR THE SCHEME

1. The Transferor Companies are wholly owned subsidiaries of the Transferee Company. The business of the Transferor Companies can be conveniently combined with the business of the Transferee Company and the amalgamation will lead to following synergies:

- (a) reduction of multiple companies by consolidation of wholly owned subsidiary companies with its holding company and consequent reduction in administrative costs and duplication of processes resulting in internal economies and optimized profitability;
- (b) optimum utilization of available resources to make management control systems more efficient and effective which will enhance the management focus, thereby leading to higher profitability and increase the shareholders' value.
- (c) greater efficiency in cash management of the Transferee Company, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities.
- (d) Greater access by the Transferee Company to different market segments in conduct of its business.

For ALBINA PROPERTIES LIMITED

Authorized Signatory

For Elan Avenue Limited

Flora Land Development Limited

Authorized Signatory

Authorized Signatory

Page 2 of 22

For MARIANA DEVELOPERS LIMITED

Authorized Signatory

Authorized Signatory



2. In furtherance of its aforesaid objects and in view of the existence of business synergies between the Transferee Company and the Transferor Companies and for optimum utilization of available resources which will lead to enhancement in shareholder's value, it is proposed to amalgamate the Transferor Companies with the Transferee Company in accordance with the provisions of this Scheme.

The Scheme is in the best interests of the shareholders, employees, creditors, customers and all others concerned of Transferor Companies and the Transferee Company.

(D) OPERATION OF THE SCHEME

The Scheme of amalgamation between Transferor Companies and Transferee Company and their respective shareholders is presented under Section 233 of the Act (as defined hereinafter) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 2(1B)] and other applicable provisions of the Income Tax Act (as defined hereinafter).

(E) PARTS OF THE SCHEME

This Scheme is divided into the following parts:

PART I deals with the definitions, interpretations and share capital of the Transferor Companies and the Transferee Company;

PART II deals with the amalgamation of the Transferor Companies with the Transferee Company and other related matters;

PART III deals with general terms and conditions applicable to this Scheme.

PART I

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Scheme, unless inconsistent with the subject or context thereof (i) capitalised terms defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; (ii) all terms and words not defined in this Scheme shall have the meaning ascribed to them under the relevant Applicable Laws (as defined hereinafter); and (iii) the following expressions shall have the meanings ascribed hereunder:

1.1.1 "Act" means the Companies Act, 2013 and the rules and regulations made thereunder and includes any statutory modification(s) or re-enactment(s) thereof for the time being in force;

1.1.2 "Appointed Date" means opening business hours of February 14, 2023 or such other date as may be agreed to by the Parties (as defined hereinafter) and the date with effect from which this Scheme shall become operative and with effect

For ALBINA PROPERTIES LIMITED

Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 3 of 22

Authorised Signatory

Ravik Kapoor

Authorised Signatory



For Elan Avenue Limited
Authorised Signatory

from which date the Transferor Companies shall amalgamate with and into the Transferee Company;

1.1.3 "Applicable Law" or "Law" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority (as defined hereinafter), statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees or of agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;

1.1.4 "Appropriate Authority" means

- (a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof;
- (b) any public international organization or supranational body and its institutions, departments, agencies and instrumentalities; and
- (c) any governmental, quasi-governmental or private body or agency lawfully exercising or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing, exporting or other governmental or quasi-governmental authority including without limitation, the Central Government (as defined hereinafter).

1.1.5 "Board" in relation to the Transferor Companies and the Transferee Company, as the case may be, means the board of directors of such company, and shall include the committee of directors or any person authorized by such board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to this Scheme or any other matter relating thereto;

1.1.6 "Central Government" means the jurisdictional Regional Director, or any other Appropriate Authority as may be notified from time to time for the purpose of Section 233 of the Act.

1.1.7 "Effective Date" means the last of the dates on which a certified copy of the order of the Central Government is filed with the RoC (as defined hereinafter). References in this scheme to the date of "coming into effect of this Scheme" or "upon the Scheme being effective" shall mean the Effective Date;

1.1.8 "Encumbrance" means (a) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person (as defined hereinafter); (b) pre-emption right, option, right to acquire, right to set

For ALBINA PROPERTIES LIMITED
Authorised Signatory

For EIAN Avenue Limited
Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 4 of 22

Ravish Kapur

Authorised Signatory

Authorised Signatory



off or other third party right or claim of any kind, including any restriction on use, voting, transfer, receipt of income or exercise; or (c) any hypothecation, title retention, restriction, power of sale or other preferential arrangements; or (d) any agreement to create any of the above; and the term "Encumber" shall be construed accordingly;

- 1.1.9 "Income Tax Act" means the Income-tax Act, 1961;
- 1.1.10 "INR" or "Indian Rupees" means Indian Rupee, the lawful currency of the Republic of India;
- 1.1.11 "Parties" means collectively the Transferor Companies and the Transferee Company and "Party" shall mean each of them, individually;
- 1.1.12 "Permits" means all consents, licences, permits, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory or otherwise as required under Applicable Law;
- 1.1.13 "Person" means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;
- 1.1.14 "Scheme" or "this Scheme" means this scheme of amalgamation as modified from time to time;
- 1.1.15 "RoC" means the Registrar of Companies having jurisdiction over the Transferor Companies and the Transferee Company;
- 1.1.16 "Taxation" or "Tax" or "Taxes" means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and service or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, collection at source, dividend distribution tax, advance tax, minimum alternate tax, goods and services tax or otherwise or attributable directly or primarily to the Transferor Companies or the Transferee Company, as the case may be or any other Person and all penalties, charges, costs and interest relating thereto;
- 1.1.17 "Tax Laws" means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax/value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature in India;
- 1.1.18 "Transferor Company 1" means Albina Properties Limited, a company incorporated under the provisions of the Companies Act, 1956 having its

For ALBINA PROPERTIES LIMITED

Authorised Signatory

For Eian Avenue Limited

Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 5 of 22

Authorised Signatory

Ravil Kapoor

Authorised Signatory



registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U45400HR2007PLC105037;

1.1.19 "Transferor Company 2" means Flora Land Development Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U70109HR2006PLC105180;

1.1.20 "Transferor Company 3" means Mariana Developers Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U45400HR2007PLC105181; and

1.1.21 "Transferee Company" means Elan Avenue Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U45400HR2007PLC104996.

1.2 In this Scheme, unless the context otherwise requires:

1.2.1 words denoting the singular shall include the plural and *vice versa* and words denoting any gender shall include all genders;

1.2.2 headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information and convenience only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing the same;

1.2.3 the words "include" and "including" are to be construed without limitation;

1.2.4 reference to a clause, paragraph or schedule is a reference to a clause, paragraph or schedule of this Scheme;

1.2.5 reference to any law or legislation or regulation shall include amendments, circulars, notifications, clarifications or supplements to, or replacement, re-enactment, restatement or amendment of, that law or legislation or regulation and shall include the rules and regulations thereunder; and

1.2.6 references to days, months and years are to calendar days, calendar months and calendar years, respectively.


2. SHARE CAPITAL

2.1 The share capital structure of the Transferor Companies and Transferee Company has been set out in Annexure C.

For ALBINA PROPERTIES LIMITED



Authorised Signatory

For Elan Avenue Limited

Authorised Signatory

Flora Land Development Limited



Authorised Signatory

For MARIANA DEVELOPERS LIMITED



Authorised Signatory



3. **DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME**

This Scheme in its present form or with any modification(s), as may be approved or imposed or directed by the Central Government or made as per Clause 20 of this Scheme, shall become effective from the Appointed Date but shall be operative from the Effective Date.

PART II


AMALGAMATION OF TRANSFEROR COMPANIES WITH TRANSFEE COMPANY


4. **AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF THE TRANSFEROR COMPANIES**

4.1 With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to Section 233 and other applicable provisions of the Act read with CAA Rules and Section 2(1B) of the Income Tax Act, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets and liabilities of the Transferor Companies shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets and liabilities of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

4.2 In respect of such of the assets and properties of the Transferor Companies which are movable in nature (including but not limited to all intangible assets) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon coming into effect of this Scheme and shall, *ipso facto* and without any other order to this effect, become the assets and properties of the Transferee Company without requiring any deed or instrument of conveyance for transfer of the same.

4.3 With respect to the assets of the Transferor Companies other than those referred to in Clause 4.2 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of the Transferor Companies, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission in favour of the Transferee Company.

FOR ALPINA PROPERTIES LIMITED
Authorised Signatory


For Alan Avenue Limited
Authorised Signatory


All the brands, trademarks of the Transferor Companies including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/ or registered in the name of the Transferee Company;

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 7 of 22


Authorised Signatory


Authorised Signatory



4.5 Upon the Scheme becoming effective, all debts, liabilities, debentures, loans, obligations and duties of the Transferor Companies as on the Appointed Date shall, without any further act or deed, be and stand transferred to and be deemed to be transferred to the Transferee Company to the extent that they are outstanding as on the Appointed Date and the Transferee Company shall meet, discharge and satisfy the same.

4.6 Unless otherwise agreed to between the Parties, the vesting of all the assets of the Transferor Companies, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of the Transferor Companies or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Companies are parties) related to any assets of the Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of /to be availed of by it, and the Encumbrances in respect of such indebtedness of Transferee Company shall not extend or be deemed to extend or apply to the assets so vested.

4.7 IF the Transferor Companies are entitled to any unutilized credits (including accumulated losses and unabsorbed depreciation), benefits under the state or central fiscal / investment incentive schemes and policies or concessions under any Tax law or Applicable Law, the Transferee Company shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized input credits of goods and service tax of the Transferor Companies, the same shall be transferred to the Transferee Company in accordance with the Applicable Law.

4.8 On and from the Effective Date and till such time that the name(s) of the bank accounts of the Transferor Companies have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Companies in the name(s) of the Transferor Companies and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company if presented by the Transferee Company.

Without prejudice to the provisions of the foregoing sub-clauses of this Clause 4 and upon the Scheme becoming effective, the Transferor Companies and the Transferee Company may execute any and all instruments or documents and do all the acts, deeds and things as may be required, including filing of necessary particulars and/ or modification(s) of charge, necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme.

FOR ALBINA PROPERTIES LIMITED

Authorised Signatory

For FLORA AVENUE LIMITED

For MARIANA DEVELOPERS LIMITED

Flora Land Development Limited

Page 8 of 22

Ravil Kapoor

Authorised Signatory

Authorised Signatory



5. PERMITS

5.1 With effect from the Appointed Date, all the Permits held or availed of by, and all rights and benefits that have accrued to, the Transferor Companies, pursuant to the provisions of Section 233 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain in valid, effective and enforceable on the same terms and conditions to the extent permissible in the Applicable Law to ensure continuation of operations of the Transferor Companies in the Transferee Company without any hindrance and the Permits shall be appropriately mutated by the Appropriate Authorities concerned therewith in favour of the Transferee Company as if the same was originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Companies, and under the relevant license and/ or permit and/ or approval, as the case may be.

6. CONTRACTS

6.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, rights, entitlements and licenses for the purpose of carrying on the business of the Transferor Companies, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, by delivery or recordal or by operation of law pursuant to the order of the Central Government sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, rights, entitlements and licenses (including licenses granted by any Appropriate Authority) of the Transferee Company. Such properties and rights described hereinabove shall stand vested in the Transferee Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Transferee Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Transferee Company and shall be the legal and enforceable rights and interests of the Transferee Company, which can be enforced and acted upon as fully and effectually as if it was the Transferor Companies. Upon the Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and properties relating to the Transferor Companies, shall be deemed to have been entered into and stand assigned, vested and novated to the Transferee Company by operation of law and the Transferee Company shall be deemed to be the Transferor Companies' substituted party or beneficiary or obligor thereto, it being always understood that the Transferee Company shall be the successor in the interest of the Transferor Companies in

For ALBINA PROPERTIES LIMITED

Authorized Signatory

Authorized Signatory

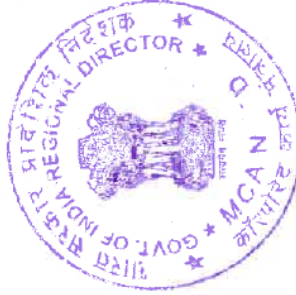
Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Ravil Kapoor

Authorized Signatory

Authorized Signatory



relation to the properties or rights mentioned hereinabove. In relation to the same, any procedural requirements required to be fulfilled solely by the Transferor Companies (and not by any of its successors), shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Companies.

6.2 Without prejudice to the other provisions of this Scheme, the Transferee Company may, at any time after the Scheme becoming effective, in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, other writings, arrangements with any party to any contract or arrangement to which the Transferor Companies are parties or any writings as may be necessary in order to give effect to the provisions of this Scheme. With effect from the Appointed Date, the Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above, on the part of the Transferor Companies.

6.3 On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to enforce all pending contracts and transactions and issue credit notes on behalf of the Transferor Companies, in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme have been given effect to under such contracts and transactions.

7. EMPLOYEES

7.1 Upon the Scheme becoming effective and with effect from the Effective Date the Transferee Company undertakes to engage, without any interruption in service, all employees of the Transferor Companies on terms and conditions no less favourable than those on which they are engaged by the Transferor Companies. The Transferee Company undertakes to continue to abide by any agreement/ settlement or arrangement, if any, entered into or deemed to have been entered into by the Transferor Companies with any of the aforesaid employees or union representing them. The Transferee Company agrees that the services of all such employees with the Transferor Companies prior to the transfer shall be taken into account for the purposes of all existing benefits to which the said employees might be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retirement benefits.

7.2 The accumulated balances, if any, standing to the credit of the aforesaid employees in the existing provident fund, gratuity fund and superannuation fund of which they are members, as the case may be, will be transferred respectively to such provident fund, gratuity fund and superannuation funds nominated by the Transferee Company and/ or such new provident fund, gratuity fund and superannuation fund to be established in accordance with the Applicable Law and caused to be recognized by the Appropriate Authorities, by the Transferee Company. Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the said employees would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

For ALBINA PROPERTIES LIMITED

Authorised Signatory

For FLAN AVENUE LIMITED
Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 10 of 22

Ravish Kapoor

Authorised Signatory

Authorised Signatory



8. **IMMOVEABLE PROPERTIES**

8.1 Upon the Scheme becoming effective, all immoveable properties with the Transferor Companies, including land together with buildings and structure and rights thereon, whether freehold or leasehold, and any documents of title, rights, interests, claims, including leases, licenses and easements in relation thereto, shall, pursuant to the applicable provisions of the Act and the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested into Transferee Company, as of the Appointed Date.

8.2 The mutation of the title to the immoveable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of Transferee Company without requirement of execution of any further documents for registering the name of Transferee Company as owner thereof and the regulatory authorities, including relevant jurisdictional Sub-registrar of Assurances, Tehsildar, etc. may rely on the Scheme along with the copy of the order passed by the Central Government sanctioning the Scheme, to make necessary mutation entries and changes in the land or revenue records to reflect the name of Transferee Company as owner of the immoveable properties.

8.3 For the purposes of giving effect to the Scheme, if required, the Transferor Companies and Transferee Company may execute such other documents, as may be required.

9. **LEGAL PROCEEDINGS**

9.1 If any suit, cause of action, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "Proceedings") by or against the Transferor Companies is pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Companies.

9.2 From the Appointed Date and until the Effective Date, the Transferor Companies shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of the Transferee Company.

10. **TAXES/ DUTIES/ CESS**

Upon the Scheme becoming effective, by operation of Law pursuant to the order of the Central Government:

10.1 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, minimum alternative tax, if any, paid by the Transferor Companies shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable.

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED



Ravil Kapoor

Authorised Signatory

Authorised Signatory



10.2 If the Transferor Companies are entitled to any benefits under incentive schemes and policies under Tax Laws, all such benefits under all such incentive schemes and policies shall be and stand vested in the Transferee Company.

10.3 The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / value added tax / goods and service tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/consequent to implementation of the Scheme.

10.4 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Companies, shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the Central Government having sanctioned this Scheme under Sections 233 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Companies, to recover or realise the same, stands transferred to the Transferee Company.

11. CONSIDERATION

11.1 The Transferor Companies are wholly owned subsidiaries of the Transferee Company and therefore there shall be no issue of shares as consideration for amalgamation of the Transferor Companies with the Transferee Company.

11.2 Upon the Scheme becoming effective, all shares of the Transferor Companies held by the Transferee Company shall stand cancelled without any further application, act, or deed.

11.3 Upon the Scheme becoming effective, cross holding of shares between the Transferor Companies and Transferee Company, if any, shall stand cancelled. Approval of this Scheme by the Shareholders and / or creditors of the Transferor Companies and Transferee Company and sanction by Central Government shall be sufficient compliance with the provisions of the Act.

12. ACCOUNTING TREATMENT

12.1 On the Scheme becoming effective, the Transferee Company shall account for the merger in its books of accounts as per the "Pooling of interest method" prescribed under Indian Accounting Standard (IND AS) 103 for business combination prescribed Section 133 of the Act as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, and more particularly as under:

- (a) No new shares will be issued or allotted by the Transferee Company pursuant to this Scheme;

For ALBINA PROPERTIES LIMITED

Authorised Signatory

For Flan Avenue Limited
Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Ravish Kapoor

Authorised Signatory

Authorised Signatory



(b) All the assets and liabilities as on the Appointed Date, recorded in the books of the Transferor Companies shall be recorded by the Transferee Company at their book values as appearing in the books of the Transferor Companies;

(c) To the extent there are inter-company loans, deposits or balances as between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall be cancelled and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of Transferee Company for the reduction of any assets or liabilities, as the case may be, and there would be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date; and

13. If considered appropriate for the purpose of application of uniform accounting methods and policies between the Transferor Companies and the Transferee Company, the Transferee Company may make suitable adjustments and reflect the effect thereof in the General Reserve of the Transferee Company. **CLUBBING OF AUTHORISED SHARE CAPITAL**

13.1 Upon the Scheme becoming effective, the authorised share capital of the Transferor Companies will get amalgamated with that of the Transferee Company without payment of any additional fees and duties as the said fees have already been paid. The authorised share capital of the Transferee Company will automatically stand increased by an amount of Rs. 15,00,000 (Rupees Fifteen Lakhs only) to that effect by simply filing the requisite forms with the RoC and no separate procedure or instrument or deed or payment of any stamp duty and registration fees shall be required to be followed under the Act.

13.2 The existing capital clause V contained in the Memorandum of Association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 233 and other applicable provisions of the Act, as set out below:

"V. The Authorised Share Capital of the Company is Rs. 61,15,00,000 (Rupees Sixty One Crores and Fifteen Lakhs only) divided into 11,50,000 (Eleven Lakhs Fifty Thousand only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 6,00,000 (Six Lakhs) Preference Shares of Rs. 1,000 (Rupees One Thousand only) each."

13.3 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Transferee Company, and the Transferee Company shall not be required to seek separate consent / approval of its shareholders for the alteration of the Memorandum of Association of the Transferee Company as required under Sections 13, 61 and 64 and other applicable provisions of the Act.

SAVING OF CONCLUDED TRANSACTIONS

The vesting of the assets and liabilities of the Transferor Companies under Clause 4 above, the effectiveness of contracts and deeds under Clause 6 above and the continuance of proceedings under Clause 9 above, shall not affect any transaction or proceedings already concluded by the Transferor Companies on or before the Effective Date, to the end and intent

FOR ALBINA PROPERTIES LIMITED

Authorised Signatory

Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Authorised Signatory

Authorised Signatory



that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto, as if done and executed on its behalf.

15. VALIDITY OF EXISTING RESOLUTIONS, ETC.

15.1 Upon this Scheme coming into effect, the resolutions/ power of attorneys executed by the Transferor Companies, as are considered necessary by the Board of the Transferor Companies, and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed/ executed by the Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then such limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions/power of attorneys for the purpose of Transferee Company.

16. DISSOLUTION OF THE TRANSFEROR COMPANIES

16.1 Upon the Scheme becoming effective, the Transferor Companies shall be dissolved without winding up, and the Board and any committees thereof of the Transferor Companies shall without any further act, instrument or deed be and stand ceased and discharged. The name of the Transferor Companies shall be struck off from the records of the RoC and the Transferee Company shall make necessary filings in this regard and no separate consent/approval of the Transferee Company's shareholders shall be required under applicable provisions of the Act.

PART III

GENERAL TERMS AND CONDITIONS

17. BUSINESS UNTIL EFFECTIVE DATE

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

- 17.1.1 the Transferor Companies shall carry on the business with reasonable diligence and business prudence and in the same manner as the Transferor Companies had been doing hitherto; and
- 17.1.2 the Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities concerned as necessary under Applicable Law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Companies and to give effect to the Scheme.

17.2 The Transferor Companies with effect from the Appointed Date and up to and including the Effective Date:

For ALBINA PROPERTIES LIMITED

Authorised Signatory

For FLORA AVENUE LIMITED

Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 14 of 22

Authorised Signatory

Authorised Signatory



17.2.1 shall be deemed to have been carrying on and shall carry on its business and activities and shall hold and stand possessed of the assets for and on account of, and in trust for the Transferee Company;

17.2.2 all profits or income arising or accruing to the Transferor Companies and all Taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, dividend distribution tax, securities transaction tax, taxes withheld/paid in a foreign country, etc.) or losses arising or incurred by the Transferor Companies shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses of the Transferee Company; and

17.2.3 all loans raised and all liabilities and obligations incurred by the Transferor Companies after the Appointed Date and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Transferee Company in which it shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also, without any further act, instrument or deed be and be deemed to become the debts, liabilities, duties and obligations of the Transferee Company.

18. FACILITATION PROVISIONS

18.1 Notwithstanding anything contained in this Scheme, on or after Effective Date, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor Companies are transferred, vested, recorded, effected and/ or perfected, in the records of any Appropriate Authority, regulatory bodies or otherwise, in favour of the Transferee Company, is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement.

19. DIVIDENDS/ BONUS ETC.

19.1 The Parties shall be entitled to declare and pay dividends and bonus to their respective shareholders in the ordinary course of business, whether interim or final.

19.2 It is clarified that the aforesaid provisions in respect of declaration of dividends (whether interim or final) and bonus are enabling provisions only and shall not be deemed to confer any right on any shareholder of any of the Parties, as the case may be, to demand or claim or be entitled to any dividends/ bonus which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of the Transferor Companies or the Transferee Company, as the case may be, and subject to approval, if required, of the shareholders of the Transferor Companies or the Transferee Company, as the case may be.

20. APPLICATIONS/PETITIONS TO THE CENTRAL GOVERNMENT

20.1 The Parties shall dispatch, make and file all applications and petitions under Section 233 and other applicable provisions of the Act before the Central Government, under whose jurisdiction their respective registered offices are situated, for convening meeting of

For ALBINA PROPERTIES LIMITED

Authorised Signatory

For Elan Avenue Limited

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 15 of 22

Authorised Signatory

Authorised Signatory



shareholders and convening or seeking dispensation from convening meeting of creditors for sanction of this Scheme under the provisions of Applicable Law and shall apply for such approvals as may be required under Applicable Law.

20.2 The Parties shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals which the Parties may require to own the assets and/or liabilities of the Transferor Companies and to carry on the business of the Transferor Companies.

21. MODIFICATION OR AMENDMENTS TO THIS SCHEME

21.1 On behalf of each of the Parties, the Board of the respective Parties acting themselves or through authorized Persons, may consent jointly but not individually, on behalf of all Persons concerned, to any modifications or amendments to this Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the Central Government or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by all of them (i.e., the Boards of the Parties) and solve all difficulties that may arise for carrying out this Scheme and do all acts, deeds and things necessary for putting this Scheme into effect.

21.2 For the purposes of giving effect to this Scheme or any modification hereof, the Boards of the Parties acting themselves or through authorized Persons may jointly but not individually, give and are jointly authorised to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all Parties, in the same manner as if the same was specifically incorporated in this Scheme.

22. NON-RECEIPT OF APPROVALS AND REVOCATION/WITHDRAWAL OF THIS SCHEME

22.1 The Parties acting jointly through their respective Boards shall each be at liberty to withdraw from this Scheme.

22.2 In the event the Scheme not being sanctioned by the Central Government (and / or the jurisdictional National Company Law Tribunal, in terms of Section 233(6) of Companies Act 2013), and/or the order or orders not being passed as aforesaid on or before such date as may be agreed to by the Parties, this Scheme shall become null and void and each Party shall bear and pay its respective costs, charges and expenses for and/or in connection with this Scheme.

22.3 In the event of revocation/withdrawal of the Scheme under Clause 22.1 or Clause 22.2 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other Person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with Applicable Law and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

FOR ALPINA PROPERTIES LIMITED

Authorised Signatory

For Flan Avenue Limited
Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Page 16 of 22

Ravik Kishan

Authorised Signatory

Authorised Signatory



23. CONDITIONALITY OF SCHEME

23.1 This Scheme is conditional upon and subject to the following:

- (i) The Scheme being agreed to by the requisite majority of the respective classes of members and creditors of the Transferor Companies and of the Transferee Companies required under the Act and the requisite orders of the Central Government being obtained; and
- (ii) Approval of concerned regulators, if and as required under the applicable regulations for merger of the Transferor Companies into Transferee Company; and
- (iii) The authenticated/certified copies of the orders of the Central Government, or the Hon'ble National Company Law Tribunal, as the case may be, sanctioning this Scheme being filed with the Registrar of Companies.

Accordingly, this Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

24. MUTATION AND STAMP DUTY

24.1 The mutation or substitution of the title to the immovable properties of the Transferor Companies shall, upon the effectiveness of this Scheme, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Central Government in terms of Section 233(6) of Companies Act 2013, in accordance with the terms hereof.

24.2 Appropriate stamp duty shall be paid on the merger order.

25. MISCELLANEOUS

25.1 None of the Directors of the Transferee/Transferor Companies have any material interest in the Scheme, neither do they hold any shares in the Transferor Companies or the Transferee Company.

26. COSTS, CHARGES AND EXPENSES

26.1 All costs, charges and expenses, in connection with this Scheme, arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be paid by the Transferee Company.

FOR MARIANA PROPERTIES LIMITED

Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Ravil Kapoor

Authorised Signatory

Authorised Signatory

For Elan Avenue Limited

Authorised Signatory



Annexure A

GENERAL INFORMATION

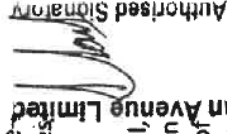
1. **Albina Properties Limited**, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U45400HR2007PLC105037 (hereinafter referred to as the "Transferor Company 1"). The Transferor Company 1 inter alia is engaged in the business of land development.
2. **Flora Land Development Limited**, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U70109HR2006PLC105180 (hereinafter referred to as the "Transferor Company 2"). The Transferor Company 2 inter alia is engaged in the business of land development.
3. **Mariana Developers Limited**, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 15th Floor, Two Horizon Centre DLF Phase V, Sector 43, Golf Course Road, Gurgaon, Haryana, India, 122002 and Corporate Identification Number: U45400HR2007PLC105181 (hereinafter referred to as the "Transferor Company 3"). The Transferor Company 2 inter alia is engaged in the business of land development.

OBJECTS OF THE TRANSFEROR COMPANY 1

1. To carry on the business of development of Infrastructure and to undertake infrastructure projects and to purchase, sell, develop, construct, hire or otherwise acquire and deal in all real or personal estate/properties.
2. To construct, acquire, hold/sell properties, buildings, tenements and such other moveable and immovable properties and to rent, let on hire and manage them and to act as real estate agent and immovable property dealers and/or to carry on the business of Builders, General and Government Contractor and Engineers (mechanical, electrical, canal, civil, irrigation) and in all its branches.
3. To acquire by purchase, lease, exchange or otherwise land including agricultural lands, buildings, structures of any description in India or abroad and any estate or interest therein and any rights over or connected with land, building and structures for constructing, developing, reconstructing, altering, cultivating, improving, decorating, furnishing and maintaining, townships, markets, offices, flats, apartments, houses, shops, factories, warehouses, or other buildings residential and commercial of all kinds and/or conveniences thereon, to equip the same or part thereof.

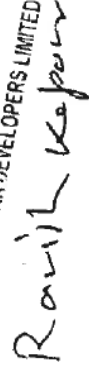
For ALBINA PROPERTIES LIMITED

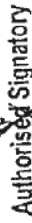

Authorised Signatory


Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED


Ravil Kapoor


Authorised Signatory

Authorised Signatory



gas or any other structural work of any kind whatsoever and for such purpose, to prepare estimates, designs, plans, specification or models and /or to enter into joint venture, foreign collaboration in real estate as per permissible government guidelines.

5. To act as advisors/consultants for above mentioned business and its related/allied fields of activities.

OBJECTS OF THE TRANSFEROR COMPANY 2

1. To carry on the business of development of Infrastructure and to undertake infrastructure projects and to purchase, sell, develop, construct, hire or otherwise acquire and deal in all real or personal estate/properties.
2. To construct, acquire, hold/sell properties, buildings, tenements and such other moveable and immovable properties and to rent, let on hire and manage them and to act as real estate agent and immovable property dealers and/or to carry on the business of Builders, General and Government Contractor and Engineers (mechanical, electrical, canal, civil, irrigation) and in all its branches.
3. To acquire by purchase, lease, exchange or otherwise land including agricultural lands, buildings, structures of any description in India or abroad and any estate or interest therein and any rights over or connected with land, building and structures for constructing, developing, reconstructing, altering, cultivating, improving, decorating, furnishing and maintaining, townships, markets, offices, flats, apartments, houses, shops, factories, warehouses, or other buildings residential and commercial of all kinds and/or conveniences thereon, to equip the same or part thereof.
4. To layout, develop, construct, build, erect, demolish, re-erect, alter, repair, re-model, improve, grades, curves, pave, macadamize, cement, maintain or do any other work in connection with any building or building scheme, structures, houses, apartments, places of worship, paths, streets, sidewalks, courts, alleys, pavements, roads, highway, docks, sewers, bridges, canal, wells, springs, dams, power plants, boors, wharves, ports, reservoirs, embankments, tramway, railways, irrigations, reclamations, improvements, sanitary, water, gas or any other structural or architectural work of any kind whatsoever and for such purpose, to prepare estimates, designs, plans, specification or models and/or to enter into joint venture, foreign collaboration in real estate as per permissible government guidelines.

5. To act as advisors/consultants for above mentioned business and its related/allied fields of activities.

Authorised Signatory

Flora Land Development Limited

For MARIANA DEVELOPERS LIMITED

Ravil Kojur

Authorised Signatory

Authorised Signatory

Elan Avenue Limited
Authorised Signatory



OBJECTS OF THE TRANSFEROR COMPANY 3

1. To carry on the business of development of infrastructure and to undertake infrastructure projects and to purchase, sell, develop, construct, hire or otherwise acquire and deal in all real or personal estate/properties and to construct, acquire, hold/sell properties, buildings, tenements and such other moveable and immovable properties and to rent, let on hire and manage them and to act as real estate agent and immovable property dealers.
2. To carry on the business of Builders, General and Government Contractor and Engineers (mechanical, electrical, canal, civil, irrigation) and in all its branches and to acquire by purchase, lease, exchange or otherwise land including agricultural lands, buildings, structures of any description in India or abroad and any estate or interest therein and any rights over or connected with land, building and structures for constructing, developing, reconstructing, altering, cultivating, improving, decorating, furnishing and maintaining, townships, markets, offices, flats, apartments, houses, shops, factories, ware-house, or other buildings residential and commercial of all kinds and/or conveniences thereon, to equip the same or part thereof.
3. To layout, develop, construct, build, erect, demolish, re-erect, alter, repair, re-model, improve, grades, curves, pave, macadamize, cement, maintain or do any other work in connection with any building or building scheme, structures, houses, apartments, places of worship, paths, streets, sidewalks, courts, alleys, pavements, roads, highway, docks, sewers, bridges, canal, wells, springs, dams, power plants, boors, wharves, ports, reservoirs, embankments, tramway, railways, irrigations, reclamations, improvements, sanitary, water, gas or any other structural or architectural work of any kind whatsoever and for such purpose, to prepare estimates, designs, plans, specification or models.
4. To enter into joint venture, foreign collaboration in real estate as per permissible government guidelines.
5. To act as advisors/consultants for above mentioned business and its related/allied fields of activities.

For ALBINA PROPERTIES LIMITED

Authorized Signatory

Flora Land Development Limited

Authorized Signatory

For MARIANA DEVELOPERS LIMITED

Authorized Signatory

For Elan Avenue Limited

Authorized Signatory



Annexure B

OBJECTS OF THE TRANSFEREE COMPANY

1. To acquire, by purchase, lease, exchange or otherwise land or other movable or immovable property of any description in India or abroad or any rights over or connected with land or such property and to construct, develop, build, reconstruct, alter, improve, decorate furnish and maintain, townships, housing & commercial premises, hotels, resorts, hospitals, educational institutions, recreational facilities, infrastructure, markets, offices, flats, apartments etc. with all amenities, conveniences and facilities and to manage, hold, sell, lease and deal with the same in any manner whatsoever.
2. To layout, develop, construct, build, erect, demolish, re-erect, alter, repair, re-model, improve, grades, curves, pave, cement, maintain or do any other work in connection with any building or building scheme, structures, houses, apartments, places of worship, paths, streets, sidewalks, courts, alleys, pavements, roads, highway, docks, sewers, bridges, canal, wells, springs, dams, power plants, boors, wharves, ports, reservoirs, embankments, tramway, railways, irrigations, reclamations, improvements, sanitary, water, gas or any other structural or architectural work of any kind whatsoever and for such purpose, to prepare estimates, designs, plans, specification or models.
3. To carry on the business of Builders, General and Government Contractor and Engineers (mechanical, electrical, canal, civil, irrigation) and in all other branches of Engineering.
4. To enter into joint venture, foreign collaboration as per permissible government guidelines.
5. To act as advisors/ consultants for above mentioned business and its related/allied fields of activities.

For ALBINA PROPERTIES LIMITED

Authorised Signatory

Flora Land Development Limited

Authorised Signatory

For MARIANA DEVELOPERS LIMITED

Authorised Signatory

For EIAN Avenue Limited

Authorised Signatory



Annexure C

1. The share capital structure of the Transferor Company 1 as on 13th February 2023 is as follows:

Particulars	Amount in INR
Authorised, Issued, Subscribed and Paid-up share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000

2. The share capital structure of the Transferor Company 2 as on 13th February 2023 is as follows:

Particulars	Amount in INR
Authorised, Issued, Subscribed and Paid-up share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000

3. The share capital structure of the Transferor Company 3 as on 13th February 2023 is as follows:

Particulars	Amount in INR
Authorised, Issued, Subscribed and Paid-up share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000

4. Subsequent to the above date, there has been no change in the issued, subscribed and paid up share capital of the Transferor Companies till the date of approval of the Scheme by the Boards of the Transferor Companies.

As on the date of approval of the Scheme by the Board of the Transferor Companies, the entire issued, subscribed and paid-up share capital of the Transferor Companies are held by the Transferee Company along with its nominee shareholders.

5. The share capital structure of the Transferee Company as on 13th February 2023 is as follows:

Particulars	INR
Authorised share capital	
10,00,000 equity shares of INR 10 each	1,00,00,000
6,00,000 preference shares of INR 1,000 each	60,00,00,000
Total	61,00,00,000
Issued, Subscribed and Paid-up share capital	
98,039 equity shares of INR 10 each	9,80,390
5,92,664 preference shares of INR 1,000 each	59,26,64,000
Total	59,36,44,390

Subsequent to the above date, there has been no change in the issued, subscribed and paid up share capital of the Transferee Company till the date of approval of the Scheme by the Board of the Transferee Company.

For ALBINA PROPERTIES LIMITED

[Signature]
Authorised Signatory

For Eian Avenue Limited

[Signature]
Authorised Signatory

Flora Land Development Limited

[Signature]
Authorised Signatory

For MARIANA DEVELOPERS LIMITED

[Signature]
Authorised Signatory

