



# GEECEE VENTURES LIMITED

209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. India  
Phone : 91-22-4019 8600 • Fax : 91-22-4019 8650 • CIN-L24249MH1984PLC032170  
E-mail : [gcvl@gcvl.in](mailto:gcvl@gcvl.in) • Website : [www.geeceeventures.com](http://www.geeceeventures.com)

September 29, 2023

To  
The Listing and Compliance  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Fax No. 91-22-22722039/41/61  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
Re: BSE – Scrip Code: 532764

To  
The Listing Department  
The National Stock Exchange of India Ltd  
“Exchange Plaza”  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Fax No. 91-22-26598237/38  
[cm1ist@nse.co.in](mailto:cm1ist@nse.co.in) [cmtrade@nse.co.in](mailto:cmtrade@nse.co.in)  
NSE: GEECEE

Dear Sir/Madam,

**Sub: Outcome of Board and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Scheme for amalgamation between GeeCee Fincap Limited (Wholly-Owned subsidiary) – Transferor Company with The GeeCee Ventures Limited (Holding Company) – Transferee Company ("Fast Track Merger")**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

- I. In continuation to our letter dated September 25, 2023 we wish to inform you that the Board of Directors of the Company at its meeting held on Friday, September 29, 2023 have approved the Scheme of Amalgamation under Section 233 of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable rules, regulations, between GeeCee Fincap Limited (Wholly-Owned subsidiary) being the transferor company with GeeCee Ventures Limited (Holding Company) being the transferee company (Fast Track Merger) subject to approval of the shareholders/creditors.

The Details as per SEBI Circular SEBI/HO/CFD/-PoD-1/P/CIR/2023/123 dated July 13, 2023 along with Scheme of Amalgamation and Board Resolution is enclosed as “**Annexure A**”.

- II. We would like to inform you, that the GeeCee Fincap Limited – Transferor Company has been identified as the Material Subsidiary of GeeCee Ventures Limited w.e.f. 01.04.2023 and thus this disclosure for approval of scheme of amalgamation under Regulation 30 of the SEBI (LODR ) Regulations, 2015 shall mutandis mutandis apply as disclosure for GeeCee Fincap Limited. Please note that the board of directors of GeeCee Fincap Limited has also approved the scheme of amalgamation between GeeCee Fincap Limited and GeeCee Ventures Limited at their meeting held on same day i.e. September 29, 2023.
- III. GeeCee Fincap Limited is a Non -Deposit Accepting Systematically Important Non-Banking Financial Company (NDSI-NBFC) registered under Section 45IA (5) of the RBI Act 1934 and is engaged in the primary activity of lending and investing in securities and mobilisation of capital without accepting public deposits and as this subsidiary has been identified as the material subsidiary w.e.f April 01, 2023 disclosure under Regulation 30 pertaining to appointment of Ms. Divya Amrut Parmar as Chief Compliance Officer (CCO) of the Company is being disclosed. As per Scale Based Regulation (SBR) framework issued by Reserve Bank of India (RBI) vide circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021 and as per the Guidelines on Compliance Function and Role of Chief Compliance Officer (CCO) -NBFCs issued by Reserve Bank of India (RBI) vide circular RBI/2022-23/24 Ref.No.DoS.CO.PPG. /SEC.01/11.01.005/2022-23 dated April 11, 2022 (“RBI Guidelines”), NBFC’s falling under the category as per SBR framework is required to appoint a Chief Compliance Officer (CCO). Hence the Board of Directors of GeeCee Fincap Limited – material subsidiary at its meeting held today has appointed Ms. Divya Amrut Parmar as Chief Compliance Officer (CCO) of the Company w.e.f September 29, 2023.



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E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com

The Details as per SEBI Circular SEBI/HO/CFD/-PoD-1/P/CIR/2023/123 dated July 13, 2023 along with Scheme of Amalgamation and Board Resolution is enclosed as Annexure B.

Request you kindly take above details on your record.

The meeting of Board of Directors of the Company commenced at 12:33 P.M. and concluded at 12:49 P.M.

Kindly take the same on your records.

Thanking you,

**Yours truly,**

**For GeeCee Ventures Limited**

DIPYANTI Digitally signed by  
AJAYKUMA DIPYANTI AJAYKUMAR  
R JAISWAR JAIWAR  
Date: 2023.09.29  
12:53:38 +05'30'

**Ms. Dipyanti Jaiswar**  
**Company Secretary**  
**Place: Mumbai**  
**Encl: As Above**



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## Annexure A

1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc as on 30<sup>th</sup> June 2023.

(Rs. In Lakhs)

Sr. No.	Name of the entity	Paid-up capital	Net Worth (Standalone)	Turnover (Standalone)
1.	GeeCee Ventures Limited (Transferee Company)	2,091.17	46,993.62	1,040.30
2.	GeeCee Fincap Limited (Transferor Company)	375.00	3,601.08	46.56

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.

Yes, as the transferor company is the direct wholly owned subsidiary of the transferee company and as such the both companies are related parties to each other. However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated 17<sup>th</sup> July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013. Further, pursuant to Regulation 23(5) (b) of the Listing Regulations, the related party transaction provisions are not applicable to the transactions taking place between wholly owned subsidiary company and its holding company and hence proposed merger are exempted from the provisions of Regulation 23. The proposed merger is also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

3. Area of business of the entity (ies).

Sr. No.	Name of the entity	Area of business
1.	GeeCee Ventures Limited (Holding Company - Transferee Company)	Real Estate Developers including construction of residential cum commercial buildings, Redeveloper Investing surplus funds in the market securities and generation of electricity through wind turbine in the Jodhpur district, Rajasthan
2.	GeeCee Fincap Limited (Wholly Owned Subsidiary - Transferor Company)	Non-Banking Financial Company engaged in the primary activity of lending and investing in securities and mobilisation of Capital.

4. Rationale for amalgamation/ merger.

- Simplify group and business structure and achieve operational synergies;
- Optimized legal structure of the group with elimination of multiple legal entities – The Transferor Company being Wholly Owned Subsidiary of the Transferee Company is under the management and control of the Transferee Company is part of the same group. It would be advantageous to merge the said entities to ensure focused management in the Transferee Company thereby resulting in efficiency of management and maximizing value to the shareholders;



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- c. Reduced operational costs due to combined efforts, eliminating duplication of administrative work, communications / coordination efforts across the group entities, multiplicity of legal and regulatory compliances thereby ensuring optimum utilization of available resources and integrated management focus which will enable a structured, sharper and better management focusing on holistic growth of the businesses.
- d. Improve organizational capabilities and leadership, arising from pooling of Assets, human capital, and technical resources to compete successfully in an increasingly competitive industry;
- e. Achieving economies of scale.

## 5. In case of cash consideration –amount or otherwise share exchange ratio.

The entire share capital of the Transferor Companies is held directly/indirectly by the Transferee Company. Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and accordingly, equity shares held in the Transferor Company shall stand cancelled on the Effective Date without any further act, instrument, or deed.

## 6. Brief details of change in shareholding pattern (if any) of listed entity.

There will be no change in the shareholding pattern of the Company pursuant to the Scheme, as no shares are being issued by the Company in connection with the Scheme.

### For GeeCee Ventures Limited

DIPYANTI  
AJAYKUMA  
R JAISWAR

Digitally signed by  
DIPYANTI  
AJAYKUMA  
JAISWAR  
Date: 2023.09.29  
12:53:58 +05'30'

**Ms. Dipyanti Jaiswar**  
**Company Secretary**  
**Place: Mumbai**  
**Encl: As Above**

**SCHEME OF AMALGAMATION**

**OF**

**GEECEE FINCAP LIMITED**

**(Transferor Company)**

**WITH**

**GEECEE VENTURES LIMITED**

**(Transferee Company)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**(Under Sections 230 to 233 and other applicable provisions of the Companies Act, 2013 and relevant Rules made thereunder)**

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**PREAMBLE**

This Scheme of Amalgamation (the "Scheme" as more particularly defined hereinafter) is presented under Sections 230 to 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 between GEECEE FINCAP LIMITED (referred to as ("GCFL" / "Transferor Company") with GEECEE VENTURES LIMITED ("GCVL" / "Transferee Company") and their respective shareholders and creditors.

**RATIONALE FOR THE SCHEME**

The Amalgamation of Transferor Company with the Transferee Company would inter alia have the following benefits/ synergies:

1. Simplify group and business structure and achieve operational synergies;
2. Optimized legal structure of the group with elimination of multiple legal entities - The Transferor Company being Wholly Owned Subsidiary of the Transferee Company, are under the management and control of the Transferee Company and is part of the same group. It would be advantageous to merge the said entities to ensure focused management in the Transferee Company thereby resulting in efficiency of management and maximizing value to the shareholders;
3. Reduced operational costs due to combined efforts, eliminating duplication of administrative work, communications / coordination efforts across the group entities, multiplicity of legal and regulatory compliances thereby ensuring optimum utilization of available resources and integrated management focus which will enable a structured, sharper and better management focusing on holistic growth of the businesses;
4. Improve organizational capabilities and leadership, arising from pooling of Assets, human capital, and technical resources to compete successfully in an increasingly competitive industry;

**For GeeCee Ventures Limited**

  
**Company Secretary**



5. Achieving economies of scale.

The proposed amalgamation seeks to achieve operational and economic synergies that will be beneficial, advantageous and not prejudicial to the interest of shareholders, creditors and other stakeholders of Transferor Company and Transferee Company.

The Scheme is divided in the following Parts:

**Part A-** deals with Definitions and Share Capital.

**Part B -** deals with Scheme of Amalgamation of Geecee Fincap Limited with Geecee Ventures Limited.

**Part C-** deals with General Clauses, Terms and Conditions.

### PART A - DEFINITIONS AND SHARE CAPITAL

#### 1. DEFINITIONS

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

- 1.1. "**Act**" or "**the Act**" means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof and Rules and Regulations framed thereunder.
- 1.2. "**Accounting Standards**" shall mean the Accounting Standards as notified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time, issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India.
- 1.3. "**Amalgamation**" means merger by absorption / amalgamation of Transferor Company with Transferee Company in accordance with sections 2(1B) and 47(vi) of the Income Tax Act, 1961.
- 1.4. "**Appointed Date**" for the purpose of this Scheme means **1<sup>st</sup> April 2023**.
- 1.5. "**Applicable Law**" shall mean any statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force.
- 1.6. "**Appropriate Authority**" means any governmental body (central, state or local), legislative body, statutory body, departmental or public body or regulatory or administrative authority, Judicial or arbitral body or other organization operating under the force of law including the NCLT, Income Tax authorities, Reserve Bank of India ('RBI'), Securities and Exchange Board of India, Stock Exchanges and other applicable authorities to the extent the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organization have the force of law as may be relevant in the context.

For GeeCee Ventures Limited



Company Secretary

- 1.7. **"Articles of Association"** of the Transferor Company or Transferee Company means the Articles of Association as originally framed or as altered from time to time in pursuance of the Companies Act, 2013 or any previous company law.
- 1.8. **"Authorized Share Capital"** shall have the meaning assigned under Section 2(8) of the Companies Act, 2013.
- 1.9. **"Board of Directors" or "Board" or "Management"** shall mean the respective Board of Directors of the Transferor Company or the Transferee Company, as the case may be, and includes any Committee(s) of Directors constituted or appointed and authorised or any other person duly authorised to take decision for the implementation of the Scheme on behalf of such Board of Directors.
- 1.10. **"Effective Date"** means the date on which certified copies of the Order(s) of the Regional Director / Tribunal at Mumbai sanctioning this scheme vesting the assets, properties liabilities, rights, duties, obligations and the like of all the Transferor Companies in the Transferee Company is filed with the concerned Registrar of Companies, Maharashtra, after obtaining the necessary consents, approvals, permissions, resolutions, agreements, sanctions and orders in this regard.
- 1.11. **"Issued Capital"** shall have the meaning assigned under Section 2(50) of the Companies Act, 2013.
- 1.12. **"Memorandum of Association" of the Transferor Company or Transferee Company** means the Memorandum of Association as originally framed or as altered from time to time in pursuance of the Companies Act, 2013 or any previous company law.
- 1.13. **"NCLT" or "Tribunal"** shall for the purpose of this Scheme shall mean the National Company Law Tribunal Bench at Mumbai.
- 1.14. **"Order"** shall mean the Order of the Regional Director / National Company Law Tribunal sanctioning the Scheme.
- 1.15. **"Paid-up Capital"** shall have the meaning assigned under Section 2(64) of the Companies Act, 2013.
- 1.16. **"Regional Director"** mean the Regional Director (Western Region), Ministry of Corporate Affairs at Mumbai for the purpose of this Scheme.
- 1.17. **"Registrar of Companies"** means the relevant Registrar of Companies having jurisdiction over the Transferor Company and the Transferee Company, as the case may be.
- 1.18. **"Scheme", "The Scheme" or "This Scheme"** means this Scheme of Amalgamation of the Transferor Company by the Transferee Company in its present form submitted to the Regional Director/Tribunal for sanction or as may be modified from time to time or as may

For GeeCee Ventures Limited

  
Company Secretary



be approved or directed by the Regional Director /Tribunal or any other Appropriate Authority.

1.19. **"Stock Exchanges"** shall mean BSE Limited (BSE), NSE Limited (NSE) or any other stock exchange, where equity shares of GeeCee Ventures Limited are currently listed.

1.20. **"The Transferor Company"** means **GEECEE FINCAP LIMITED (GCFL)**, a public limited company incorporated under the Companies Act, 1956, on 19<sup>th</sup> February, 2008 (originally in the name of GCIL FINANCE LIMITED. Subsequently the name of the Company was changed to GEECEE FINCAP LIMITED with effect from 22<sup>nd</sup> May, 2017. Its registered office situated at 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai MH 400021. GCFL is engaged in the business of:

(a) To promote the formation and mobilisation of capital, to manage capital savings and investment, undertake bills discounting business, purchase, finance, discount, rediscount, bills of exchange, to act as a discount and acceptance house, to arrange acceptance or co-acceptance of bills, to borrow, to lend, to negotiate loans, to transact business as financiers, monetary agents, carry on the business of Investment/finance company with the object of financing industrial enterprises or otherwise and to invest the capital or other funds of the Company in shares, stocks, debentures, debenture stock, bonds, mortgages, obligations, securities, revolving under-writing facilities and issue, acceptance and registration of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital, to promote or finance the promotion of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in, shares or other securities, to undertake portfolio management, advisory and counseling services, commodities trading, to finance assist industrial and other enterprises in India and abroad, to provide finance and loan syndication, development of financial-service supermarket, intercorporate bills and unit broking import/export financing, consultancy assignments, factoring, consumer financing and foreign exchange broking and securities dealing, to carry on the business of a leasing Company, hire purchase company, finance company, to undertake and / or arrange or syndicate all types of leasing and hire purchase business relating to all kinds of machinery, plant, equipment, ships, vehicles, aircraft, rolling stock, computers, storage tanks, toll roads, communication satellites and communication lines, factories, movable and immovable property.

GCFL is a wholly owned subsidiary of the Transferee Company.

1.21. **"The Transferee Company"** means **GEECEE VENTURES LIMITED (GCVL)**, a public limited company originally incorporated under the Companies Act, 1956, on 14<sup>th</sup> February, 1984 under the name of Shubham Aromatics Private Limited was later changed to Public Limited Company under the name of Gwalior Chemical Industries Limited on 1<sup>st</sup> October, 1985 by Bombay ROC. Thereafter the name was changed to GeeCee Ventures Limited by Mumbai, ROC on 13<sup>th</sup> January, 2010. The Company has its equity shares listed on the Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE). Its registered office is

For GeeCee Ventures Limited

  
Company Secretary



situated at 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai MH 400021. GCVL is engaged in the business of:

1. Manufacturers, producers, importers, exporters, buyers, sellers, dealers, agents, of all kinds of Aromatics, Aromatics and chemicals, organic inorganic, chemicals including Benzyl chloride, Benzo-trichloride, Benzoyl chloride, Benzal chloride, Benzaldehyde, Benzyl Acetate, Benzyl Alcohol, Benzyl Benzoate, Phenyl Acetic Acid, Benzyl cyanide, other Benzyl derivatives industrial and agricultural chemicals, alkalis, acids, drugs, tannins, essences, pharmaceuticals, pigments, colours, dyestuffs, chemicals for moulding materials, and surface coating agents.
  - 1A. To carry on business activities to generate, receive, produce, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultants, collaborator, or otherwise to deal in electric power in all its branches of such place or places as may be permitted by appropriate authorities by establishments of Wind Power Plant, Thermal Power Plants, Hydraulic Power Plants, Solar Power Plant, Gas Power Plant and other power plants based on any source of energy as may be developed or invented in future and run all necessary power substations, work shops, repair shops, wires, cables, transmission lines, accumulators, street lights for the purpose of conservation, distribution, and supply of electricity of participating industries, State Electricity Boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply lines and to acquire concessions, facilities or licenses from electricity boards, government, semi governments or local authorities for generation, distribution, production, transmission or use of electric power and to takeover along with all moveable and immovable properties, the existing facilities on mutually agreed terms from aforesaid authorities and to do all incidental acts, investment and things necessary for the attainment of foregoing objects.
  - 1B. To carry out investments in new and upcoming technologies based on renewable sources of energy for generation of electricity and allied activities, eligible for obtaining additional revenue stream through emission reductions trading in the international market under the Kyoto Protocol.
  - 1C. To promote the formation and mobilisation of capital, to manage capital savings and investment, undertake bills discounting business, purchase, finance, discount, re-discount, bills of exchange, to act as a discount and acceptance house, to arrange acceptance or co - acceptance of bills, to borrow, to lend, to negotiate loans, to transact business as financiers, monetary agents, carry on the business of Investment/finance company with the object of financing industrial enterprises or otherwise and to invest the capital or other funds of the Company in shares, stocks, debentures, debenture stock, bonds, mortgages, obligations, securities, revolving under-writing facilities and issue, acceptance and registration of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital, to promote or finance the promotion of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in, shares or other securities, to undertake

For GeeCee Ventures Limited

Company Secretary

portfolio management, advisory and counselling services, commodities trading, to finance assist industrial and other enterprises in India and abroad, to provide finance and loan syndication, development of financial-service supermarket, intercorporate bills and unit broking import/export financing, consultancy assignments, factoring, consumer financing and foreign exchange broking and securities dealing, to carry on the business of a leasing Company, hire purchase company, finance company, to undertake and / or arrange or syndicate all types of leasing and hire purchase business relating to all kinds of machinery, plant, equipment, ships, vehicles, aircraft, rolling stock, computers, storage tanks, toll roads, communication satellites and communication lines, factories, movable and immovable property.

1D. To carry on the business in India and abroad of builders, consultants, developers, contractors, constructors, designers, architects, decorators, erectors of buildings, houses, apartments, I.T. park projects and schemes; constructing, operating and/or managing residential, office, industrial, mall, institutional and/or commercial structures and buildings, construction of roads, drainages, laying of water mains and to undertake contracts for repairs, desalting, supply of labour and material for construction projects and to act as developers of housing schemes, co-operative housing societies, executing and taking-up of redevelopment schemes, slum rehabilitation projects, townships, factories, restaurants, cafés, refreshment rooms, cinema houses, multiplexes, irrigations, embankments, sewages, drainages, reclamations, convention centers, trade centers, holiday resorts, motels and preparing of building sites for constructing, re-constructing, erecting, altering, improving, enlarging, developing, decorating, furnishing, maintaining of structures, flats, houses, factories, garages, warehouses, buildings, works, workshops, hospitals, clinics, nursing homes, godowns, dams, walls, docks, harbours, canals, dam tents and other commercial and/or educational conveniences, infrastructure, development and activities related to real estate business and other commercial places and conveniences; to purchase for development or for resale, land, houses buildings, structures or Transferable Development Rights (TDR) or any interest therein and to purchase, sell, lease, hire, exchange, or otherwise deal in land, houses or commercial properties or infrastructure.

1E. To carry on the business of and to act as merchants, agents, traders, indenters, distributors, importers, exporters, dealers, or in any other capacity in any part of the world and to import, export, buy, sell, trade, market or otherwise deal in goods, materials, produce, articles or merchandise of any kind including consumer products, agricultural products, food products, different kinds of metals and also to carry on business of toll manufacturing, The Company undertake not to carry on any scheme activity which is prohibited under the Act, "The Prize, Chits and Money Circulation Scheme (Banning) Act 1978."

1F. To act as ship brokers, shipping agents, insurance brokers, ship management, charterers of ship, agents for ship owners, operators of shipping lines, ship's store merchants, ship repairs, freight contractors, warehousemen, wharfingers and service contractor for rendering various types of services, leasing of ISO Tank/ Containers and acting as ISO Tank operators.

For GeeCee Ventures Limited

  
Company Secretary



- 1G. To invest in, acquire and hold, sell, buy or otherwise deal in shares, debentures, bonds, units, obligations, securities issued or guaranteed by Indian or Foreign Government, states, Local Authorities, company, corporation, firm or person whether incorporated or established in India elsewhere. To invest in purchase, take on lease or in exchange, hire or otherwise acquire and hold any immovable or movable property, intellectual properties copy right, trademarks, patents, designs, franchises rights and privileges which the company may think necessary or convenient for the purpose of this business and to pay the same in the either in the cash or in shares, securities or otherwise to sell, let, lease or under lease or otherwise dispose of or grant rights over any immovable or movable property so acquired or belonging to the company.
- 1H. To carry on the business of real estate dealers, commission agents, buying and selling agents, brokers and developers of land and property and trading in immovable property, land, building, real estate, factories.
- 1.22. **"Undertaking of Transferor Company"** shall mean all assets, properties, liabilities and entire business, activities and operations on a going concern basis and shall include (without limitation):
- (a) all the assets wherever situated, whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal present or contingent, of whatsoever nature, wherever situated including furniture, fixtures, office equipment, software, computers, leasehold improvements, appliances, accessories, inventories, stock-in-trade, debtors, current assets, fixed assets, capital work-in-progress including expenses incurred to be capitalized and advances for assets, cash and bank balances including all rights, title, interest, covenants, undertakings;
  - (b) all investments, if any, in shares, stocks, warrants, debentures, bonds and other such securities, whether encumbered or unencumbered, whether in certificate form or in dematerialized form and agreements to purchase, sell, assign, mortgage in relation thereto, loans and advances including accrued interest thereon;
  - (c) all credits, advances, loans, fixed deposits, earnest monies, security deposits, provisions, commitments appertaining or relatable to the Transferor Company;
  - (d) all debts, (including debentures, bonds, and other debt securities), liabilities, loans, advances borrowings, bills payable, public deposits, interest accrued, contingent liabilities and all other liabilities, duties, undertakings, contractual obligations, guarantees given and duties and obligations of the Transferor Company;
  - (e) all powers, authorities, allotments, approvals, consents, rights, licenses, permits, quotas, subsidies and incentives, registrations, contracts, engagements, liberties, arrangements, rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to all patents, trademarks, trade names,

For GeeCee Ventures Limited

Company Secretary



copyrights, designs and other commercial rights of any nature whatsoever and licenses in respect thereof, privileges, liberties, easements, advantages, benefits, leases, tenancy rights, leasehold rights, ownership flats, easements, authorizations, rights and benefits of all agreements, goodwill, receivables, benefits of any deposits, including any tax - direct or indirect including advance tax paid, refund receivable, credit for minimum alternate tax, credit for input tax/ service tax/ CENVAT credit / Goods and Service Tax (GST), tax deducted in respect of any income received, exemptions, benefits, concessions, incentives, right to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and electronic and other services, reserves, provisions, funds, benefits of all agreements, contracts and arrangements, letters of intent, memorandum of understanding, expressions of interest whether under agreement or otherwise and all other interests belonging to or in the ownership, power or possession or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company;

- (f) all necessary books, records, files, papers, computer programmes, websites, domain names, manuals, data, catalogues, quotations, sales and advertising materials, lists present and former customers, customer credit information, customer pricing information and all other records, whether in physical form or electronic form, software license, domain/websites etc. in connection with or relating to the Transferor Company; and
- (g) all employees of the Transferor Company as on the Effective Date.

The words importing the singular include the plural; words importing any gender include every gender.

Any word or expression used and not defined in the Scheme but defined in the Act shall have meaning respectively assigned to them in the Act and other Applicable Laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE OF THE SCHEME

The Scheme set out herein in its present form or with any modification(s) and amendment(s) made under clause 17 of this Scheme duly approved or imposed or directed by the Regional Director/Tribunal, shall be effective from the Appointed Date but shall become operative from the Effective Date. Therefore, for all the regulatory and tax purposes, the Amalgamation would be effective from the Appointed date of the Scheme. Notwithstanding the above, the accounting treatment to be adopted to give effect to the provisions of the Scheme would be in consonance with Indian Accounting Standards, 103 (IND AS 103) and mere adoption of such accounting treatment will not in any manner affect the vesting of the Amalgamation from the Appointed date.

For GeeCee Ventures Limited



Company Secretary

### 3. SHARE CAPITAL

3.1 The capital structure of the Transferor Company as on 31<sup>st</sup> March, 2023 is as under:

Particulars	Nos.	Amount (in Rs.)
<b>Authorised Share Capital</b>		
Equity Shares of Rs.10 each	45,00,000	4,50,00,000
<b>Total</b>	<b>45,00,000</b>	<b>4,50,00,000</b>
<b>Issued, Subscribed and Paid-up</b>		
Equity Shares of Rs. 10 each, fully paid-up	37,50,000	3,75,00,000
<b>Total</b>	<b>37,50,000</b>	<b>3,75,00,000</b>

Subsequent to the Appointed Date and till the date of this Scheme being approved by the Board of Directors of GCFL, there has been no change in its authorised, issued, subscribed and paid-up share capital.

The entire issued, subscribed and paid-up share capital of the Transferor Company is held directly by "GCVL".

3.2 The capital structure of the Transferee Company as on 31<sup>st</sup> March, 2023 is as under:

Particulars	Nos.	Amount (in Rs.)
<b>Authorised Share Capital</b>		
Equity Shares of Rs.10 each	5,05,00,000	50,50,00,000
<b>Total</b>	<b>5,05,00,000</b>	<b>50,50,00,000</b>
<b>Issued, Subscribed and Paid-up</b>		
Equity Shares of Rs. 10 each, fully paid-up	2,09,11,729	20,91,17,290
<b>Total</b>	<b>2,09,11,729</b>	<b>20,91,17,290</b>

Subsequent to the Appointed Date and till the date of this Scheme being approved by the Board of Directors of GCVL, there has been no change in its authorised, issued, subscribed and paid-up share capital.

#### PART-B

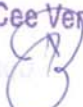
#### SCHEME OF AMALGAMATION OF TRANSFEROR COMPANY WITH THE TRANSFEEE COMPANY

### 4. TRANSFER OF ASSETS AND LIABILITIES

4.1 Upon this Scheme coming into effect on and from the Appointed Date, and subject to the provisions of the Scheme in relation to the mode of transfer and vesting, the Undertaking of the Transferor Company shall be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company in the following manner:

- (a) With effect from the Appointed Date, the whole of the business and the Undertaking of the Transferor Company shall, under the provisions of Sections 230 and 232 and all other

For GeeCee Ventures Limited

  
Company Secretary



applicable provisions, if any of the Act, without any further act or deed be transferred to and vested in and deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as from the Appointed Date, the assets and liabilities of the Transferee Company and to vest all the rights, titles, interest, and authorities therein to the Transferee Company.

- (b) With effect from the Appointed Date, all the investments of the Transferor Company, if any, whether held as long term or short term or stock-in-trade shall, without any further act or deed, be and stand transferred to the Transferee Company and also all the moveable assets including cash in hand, if any, of the Transferor Company, capable of transfer by manual delivery or by endorsement and/or delivery shall be so delivered or endorsed and/or delivered as the case may be to the Transferee Company to the end and intent that the property therein passes to the Transferee Company, on such delivery or endorsement and delivery in pursuance of the provisions of Section 230-232 and other applicable provisions of the Act.
- (c) In respect of the movable properties of the Transferor Company [other than those specified in Clause 4.1(b) above], including sundry debtors, receivables, bills, credits, 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 government, semi-government, local and other authorities and bodies or with any company or other person, they shall without any further act, instrument, deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company on the Appointed Date pursuant to the provisions of Sections 230 and 232 of the Act and the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper, to each person, debtor or depositee, as the case may be, that pursuant to the Regional Director /Tribunal having sanctioned the Scheme, the said debt, loan, advance, bank balance, or deposit 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 Company to recover or realize all such debts (including the debts payable by such person or depositee to the Transferor Company) stands transferred and assigned to the Transferee Company and that appropriate entries should be passed in its books to record the aforesaid change.
- (d) The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation / notice in favour of any other party to any contract or arrangement to which the Transferor Company are party in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.

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Company Secretary



- (e) With effect from the Appointed Date, all debts (including debentures, bonds and other debt securities), loans, whether secured and unsecured, liabilities, duties, obligations of every kind, nature and description of the Transferor Company shall, under the provisions of Sections 230 and 232 of the Act without any further act or deed be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, loans, liabilities, duties, obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, loans, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause. It is clarified that the provision of this Scheme shall not extend to the personal guarantees, if any, provided by the directors of the Transferor Company which have been subsequent to the Appointed Date either released or waived by the parties. It is further clarified that the personal guarantees issued for and on behalf of the Transferor Company if not waived or released will continue to bind the guarantors.
- (f) All the licenses, permits, quotas, approvals, permissions, incentives, tax exemptions, benefits, concessions or deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company whether on, before or after the Appointed Date and prior to the Effective Date in connection or in relation to the operation of the Undertakings of the Transferor Company shall, pursuant to the provisions of Section 232(4) of the Act and all other applicable provisions, if any, without any further act, instrument or deed, be and stand transferred to and vested in and 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 licenses, permits, quotas, approvals, permissions, incentives, tax exemptions, tax credits, benefits, concessions or deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law.
- (g) All taxes including without limitation income tax, levy including equalization levy, sales tax, service tax, vat, central sales tax, central goods and service tax law ('CGST'), state goods and service tax law ('SGST') and integrated goods and service tax law ('IGST'), custom duty etc. paid or payable by the Transferor Company in respect of the operations and/ or the profits of the business before the Appointed Date shall be on account of the Transferor Company and, in so far it relates to the tax payment including, without limitation, income tax, levy including equalization levy, sales tax, service tax, vat, central sales tax, CGST, SGST and IGST, custom duty etc. whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business of the Undertaking with effect from the Appointed Date, the same shall be deemed to be corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

For GeeCee Ventures Limited

  
Company Secretary

- (h) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.
- (i) The Transferor Company shall at its discretion give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the Tribunal having sanctioned the Scheme, the said debt, loan, advance or deposit shall be paid or made good or held on account of the Transferee Company and that thereafter the right of the Transferor Company to recover or realize the same stands extinguished.
- (j) If and to the extent there are inter- corporate loans, deposits or balances amongst the Transferor Company and Transferee Company, the obligations in respect thereof shall, on and from the Appointed Date, come to an end and suitable effect shall be given in the books of accounts and records of the Transferee Company, if required, for such adjustments of debts or liabilities, as the case may be. For removal of doubts, there would be no accrual of interest or other charges in respect of any such inter-company loans, advances or outstanding balances with effect from the Appointed Date.
- (k) All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Undertaking on and after the Appointed Date and prior to the Effective Date subject to the provisions of this Scheme shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferor Company and to that extent they are outstanding on the Effective Date shall, upon the coming into effect of this Scheme, pursuant to the applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to and vested in the Transferee Company and shall become the debts, duties, undertakings, liabilities and obligations of the Transferee Company.
- (l) The transfer and / or vesting of all the properties, assets and liabilities of the Transferor Company to the Transferee Company and the continuance of all the contracts or proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the assets or the liabilities already concluded by the Transferor Company on or after the Appointed Date.

#### 4.2 TRANSFER OF ASSETS SUBJECT TO CHARGE

- (a) The transfer and / or vesting of the properties as aforesaid shall be subject to the existing charges, hypothecation and mortgages, if any, in respect of all the aforesaid assets or any part thereof of the Transferor Company. Provided however, that any reference in any security documents or arrangements, to which the Transferor Company are party, to the assets of the Transferor Company which it has offered or agreed to be offered as security for any financial assistance or obligations, to the secured creditors of the Transferor Company, if

For GeeCee Ventures Limited

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Company Secretary



any, shall be construed as reference only to the assets pertaining to the assets of the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid Clause, to the end and intent that such security, mortgage and charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferor Company with such secured creditors.

Provided that the Scheme shall not operate to enlarge the security of any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security thereof after the Scheme has become effective or otherwise.

- (b) With effect from the Effective Date, the Transferee Company shall commence and carry on and shall be authorized to carry on the business which was carried on by the Transferor Company in addition to the business of the Transferee Company.
- (c) The Scheme is not likely to impose any additional burden/ hardship on the members of Transferor Company or the Transferee Company nor will it affect the interests of any of classes of members/ creditors of the Transferor Company and the Transferee Company.

#### 4.3 TRANSFER OF ASSET AND LIABILITIES

All the assets and liabilities of the Transferor Company as appearing in its books of accounts shall be incorporated and dealt with in books of the Transferee Company as provided in the scheme.

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

5.1 Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, engagements, registrations, benefits, entitlements, arrangements and other instruments of whatsoever nature to which the Transferor Company are a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be, enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

5.2 The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

For GeeCee Ventures Limited

  
Company Secretary



- 5.3 The inter-se contracts between the Transferor Company and the Transferee Company if any shall stand adjusted and vest in the Transferee Company upon the scheme being effective. Transactions, if any, between the Transferor Company and the Transferee Company after the Appointed Date and until the Effective Date will be squared off in the books of account of the Transferee Company upon the Scheme becoming effective.

## 6. LEGAL PROCEEDINGS

- 6.1 Upon the coming into effect of this Scheme, all suits, actions, writ petitions, revisions and proceedings including legal and taxation proceedings (hereinafter called 'the Proceedings') of whatever nature by or against the Transferor Company, whether pending and/ or arising on or before the Effective Date shall not abate, or be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Company pursuant to this Scheme but be continued, prosecuted and enforced by or against the Transferee Company as effectually as if the same had been pending and / or arising against the respective Transferee Company as effectually and 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 as if the Scheme had not been made.
- 6.2 In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Company, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.
- 6.3 On and from the Effective Date, the Transferee Company may initiate and/or continue any Proceedings, which were earlier in the name of the Transferor Company.
- 6.4 After the Appointed Date and before the Effective Date, if any, proceedings are taken by or against the Transferor Company; the same shall be instituted and/or defended by the Transferor Company for and on behalf of the Transferee Company.
- 6.5 All regulatory or other proceedings of like nature or cause of actions against the transferor company pending and/or arising, before, on, or after, the appointed date shall not abate or be discontinued or be in any way prejudicially affected by reason of anything contained in this scheme but shall be initiated, continued and enforced by or against the transferee company in the manner and to the same extent as would or might have been initiated, continued and enforced against the transferor company without any further act, instrument, deed, matter or thing being made, done or executed. The transferee company will have all such regulatory or other proceedings initiated by or against the transferor company referred to in this clause, transferred in its name and to have the same continued, prosecuted and enforced by or against the transferee company, to the exclusion of the transferor company.

(This clause is added as per RBI's NOC dated August 31, 2023)

For GeeCee Ventures Limited

  
Company Secretary

## 7. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY TILL EFFECTIVE DATE

With effect from the Appointed Date, and up to the Effective Date:

- 7.1 The Transferor Company shall carry on or deemed to have carried on all their respective businesses and activities and shall be deemed to have held or stood possessed of and shall hold and stand possessed of all the said assets for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertake to hold the assets, properties and liabilities with utmost prudence until the Effective Date.
- 7.2 All the profits or income accruing or arising to the Transferor Company or expenditures or losses arising or incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrued as the profits and income or expenditure or losses of the Transferee Company, as the case may be.
- 7.3 The Transferor Company shall carry on their business activities with reasonable diligence, business prudence and shall not alienate, charge, mortgage, pledge, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date and except with prior written consent of the Transferee Company. Provided however, the Transferor Company shall in the ordinary course of business be entitled to borrow in the form of loans if deemed necessary by it and further consent for this purpose will not be required of the Transferee Company in that behalf.
- 7.4 The Transferor Company shall not, without prior written consent of the Transferee Company, undertake any new business activity outside their ordinary course of business.
- 7.5 The Transferor Company shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management of the Company and for the business of the Company and shall not change their present capital structure.
- 7.6 All the transactions between Transferor Company and Transferee Company from Appointed Date till Effective Date shall be treated as intra-company transactions on the scheme becoming effective.
- 7.7 Subject to the terms of the Scheme, the transfer and vesting of the Undertaking of the Transferor Company as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

For GeeCee Ventures Limited

  
Company Secretary



7.8 For the purpose of giving effect to the vesting order passed under Section 230 - 233 of the Companies Act, 2013 in respect of this Scheme by the Regional Director / Tribunal, Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Company businesses and undertakings in accordance with the provisions of Section 230-233 of the Companies Act, 2013, Transferee Company shall be authorised to execute any pleadings, applications, forms etc.as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

## 8. TREATMENT OF TAXES

- 8.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified in Section 2(1B) and other relevant provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including that resulting from a retrospective amendment of law or for any other reason whatsoever till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified, unless the Board of Directors decide otherwise, to the extent required to comply with Section 2 (1B) and other relevant provisions of the Income Tax Act, 1961.
- 8.2 Any tax liabilities/refunds/credits/claims/levy including equalization levy relating thereto under the Income-tax Act, 1961 (hereafter referred to as the 'IT Act'). Finance Act, Customs Act, 1962, State sales tax laws, Central Sales Tax Act, 1956, Finance Act, 1994, Goods and Services Tax Laws or other Applicable Laws/ regulations dealing with taxes/ duties/ levies [hereinafter in this Clause referred to as 'Tax Laws'] allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the books of accounts made as on the date immediately preceding the Appointed Date shall be treated as liabilities/refunds/credits/claims of the Transferee Company and shall be transferred to Transferee Company. Any surplus in the provision for taxation/ duties/levies account including advance tax and tax deducted at source, credit for minimum alternate tax/ service tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.
- 8.3 Any refund under the Tax Laws due to Transferor Company consequent to the assessments made on Transferor Company and for which no credit is taken in the books of accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 8.4 Without prejudice to the generality of the above, all benefits, credits, refunds, exemptions, incentives or concessions under Tax Laws as may be applicable, to which the Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments in India, shall be available to and vest in the Transferee Company.
- 8.5 The Transferee Company shall be entitled to file/ revise its income tax returns, withholding tax returns, service tax returns, value added tax returns, central sales tax returns, goods and services tax (GST) returns, tax deducted at source certificates, tax deducted at source returns and other statutory returns and filings, if required under the Tax Laws, and shall have the right to claim setoff and/ or refund, advance tax credits, credit for minimum alternate tax/ tax

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Company Secretary

deducted at source / foreign taxes withheld/ paid, input tax credits etc. if any, under any of the aforesaid tax laws as may be required consequent to implementation of this Scheme.

- 8.6 Upon Scheme coming into effect, any obligation for deduction of tax at source on any payments made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by Transferee Company.
- 8.7 All intangible assets (including but not limited to goodwill) belonging to but not recorded in the books of account of the Transferor Company and all intangible assets (including but not limited to goodwill) arising or recorded in the process of amalgamation in the books of account of Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the IT Act and Transferee Company shall be eligible for depreciation there under at the prescribed rates.

#### **9. TREATMENT OF SCHEME FOR THE PURPOSES OF THE INCOME-TAX ACT, 1961**

This Scheme has been drawn up to comply and come within the definition and conditions relating to "Amalgamation" as specified under Sections 2(1B) and 47(vi) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Sections of the IT Act, at a later date, including resulting from an amendment of law or for any other reason whatsoever, the Scheme shall stand modified/amended to the extent determined necessary to comply and come within the definition and conditions relating to "Amalgamation" as specified in the IT Act. In such an event the Clauses which are inconsistent shall be modified or if the need arises be deemed to be deleted and such modification/deemed deletion shall however not affect the other parts of the Scheme.

#### **10. STAFF, WORKMEN AND EMPLOYEES OF THE TRANSFEROR COMPANIES**

- 10.1 All employees of the Transferor Companies in service on the Effective Date shall become employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions as to remuneration not less favourable than those subsisting with reference to the Transferor Companies as on the said date.
- 10.2 It is provided that so far as the provident fund or any other special scheme(s) / fund(s), if any, created or existing for the benefit of the employees of the Transferor Companies are concerned, upon the coming into effect of this Scheme, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said schemes/funds in accordance with provisions of such schemes/funds as per the terms provided in the respective trust deeds, to the end and intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such schemes/funds shall become those of the Transferee Company, It is clarified that the services of the employees of the Transferor Companies will be treated as having been continuous for the purpose of the aforesaid schemes/funds.
- 10.3 The Transferee Company shall continue to abide by any agreements/ settlement entered into by the Transferor Companies with any of its employees. The Transferee Company agrees that for the purpose of payment of any retrenchment, compensation, gratuity and other terminal

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Company Secretary



benefits, the past services of such employees with the Transferor Companies shall also be taken into account.

## 11. CONSIDERATION

- 11.1 The entire issued, subscribed and paid-up share capital of the Transferor Company is held by the Transferee Company (along with its Nominees). Upon the Scheme becoming finally effective, no consideration shall be payable and the entire share capital of the Transferor Company shall get automatically cancelled/ extinguished without any further act, application or deed. It is further clarified that since Transferor Company is the wholly owned subsidiary of the Transferee Company, no consideration shall be discharged by the Transferee Company and thus shall not issue and allot any shares to as the Transferee Company and its nominees are themselves the only shareholders of the Transferor Company.
- 11.2 Upon the Scheme being effective, the investments in the shares of the Transferor Company appearing in the books of account of the Transferee Company or respective subsidiary company of the Transferee Company shall, without any further act, deed or instrument, stand cancelled.

## 12. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

- 12.1 The Transferee Company shall account for the merger in accordance with Pooling of Interest method as laid down by Appendix C of Ind AS 103 (Business Combinations of Entities under common Control) notified under the Provisions of the Companies Act, 2013 read with relevant rules framed thereunder and other applicable accounting standards prescribed under the Act.
- 12.2 The assets and liabilities of the Transferor Company transferred to and vested in the Transferee Company shall be recorded at their respective carrying amount and in the same form as appearing in the books of accounts of Transferor Company.
- 12.3 The balance of the retained earnings in the books of account of the Transferor Company shall be aggregated with the corresponding balance or retained earnings of the Transferee Company.
- 12.4 The identity of the reserves standing in the books of account of the Transferor Company shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in and at the same values at which they appeared in the financial statements of the Transferor Company. As a result of preserving the identity, reserves which prior to this Scheme becoming effective were for distribution as dividend would also be available for distribution as dividend after the Scheme becoming effective.
- 12.5 As stated in Clause 11 above, no new shares will be issued or allotted by the Transferee Company pursuant to this Scheme and the investments in the Equity shares of the Transferor

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Company Secretary

Company appearing, inter alia, in the books of the Transferee Company shall stand cancelled. The difference between the amount of Investment in the Equity Shares of the Transferor Company appearing in the books of account of the Transferee Company and the amount represented by Issued, Subscribed, Paid Up Capital and Securities Premium standing credited in the books of Account of Transferor Company shall, subject to provisions contained in applicable accounting Standards prescribed under the Act, be treated in accordance with applicable accounting treatment as prescribed in Ind AS 103 or the above difference may be adjusted against Retained Earnings or any other account balance as permitted in accordance with applicable Ind AS in the books of the Transferee Company .

- 12.6 In case there is any difference in the accounting policies adopted by the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- 12.7 If there are any loans, advances or other obligations (including but not limited to any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) that are due between the Transferor Company and the Transferee Company, if any, shall , ipso facto, stand discharged and come to end and the same shall be eliminated by giving appropriate elimination effect in the books of account and records of the Transferee Company.
- 12.8 In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

### 13. ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEEE COMPANY

- 13.1 Upon this Scheme becoming effective, the authorized share capital of the Transferee Company shall automatically stand increased / reclassified without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, by the amount of authorized share capital of the Transferor Companies as appearing as on the date of certified or authenticated copies of the orders of the Regional Director /National Company Law Tribunal sanctioning this Scheme being filed with the appropriate Registrar of Companies. The Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and sanctioning of the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 13, 61, 14 of the Companies Act, 2013 and other applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp duties and fees paid on the authorized share capital of the Transferor Companies shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no

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requirement for any further payment of stamp duty and/or fee by the Transferee Company for increase in the authorized share capital to that extent.

- 13.2 It is clarified that no further resolution would be required to be separately passed for the amendment of the Memorandum of Association and Articles of Association of the Transferee Company and Clause V of the Memorandum of Association shall stand substituted accordingly by the virtue of the approval of this Scheme.
- 13.3 Upon this Scheme becoming effective the Transferee Company shall be allowed to undertake the business activities of all the transferor companies and main object clause of all the transferor companies will be clubbed with the Transferee Company in Clause III of Memorandum of Association. It is clarified that for the said purpose no further resolution would be required to be separately passed for the amendment of the Memorandum of Association and Articles of Association of the Transferee Company under Section 13 and any other provisions of the Companies Act, 2013.

#### 14. DISSOLUTION WITHOUT WINDING UP OF THE TRANSFEROR COMPANIES

The Transferor Companies shall be dissolved without winding up on an order made by the Tribunal under Section 232 of the Act.

### PART C

#### GENERAL CLAUSES, TERMS AND CONDITIONS

#### 15. APPLICATION TO THE TRIBUNAL

- 15.1 The Transferor Companies and the Transferee Company shall with all reasonable dispatch, make application/petition under Sections 230 to 233 and other applicable provisions of the Act to the Regional Director/Tribunal, seeking orders for dispensing with or convening, holding and conducting of the meetings of the members and/or creditors of the Transferor Companies and the Transferee Company as may be directed by the respective Regional Director /Tribunal.
- 15.2 On the Scheme being agreed to by the requisite majorities of the members and/or creditors of the Transferee Company and the Transferor Companies or dispensation thereof as directed by the Regional Director /Tribunal, the Transferee Company and the Transferor Companies shall, with all reasonable dispatch, apply to the Tribunal, for sanctioning of this Scheme and for dissolution of the Transferor Companies without winding up under the provisions of the Act.

#### 16. MODIFICATION OR AMENDMENTS TO THE SCHEME

- 16.1 The Transferor Company and the Transferee Company shall with approval of their respective Boards of Directors ('the Board', which term shall include Committee thereof), may assent to/make and/or consent, from time to time, on behalf of all the persons concerned, to any

For GeeCee Ventures Limited

  
Company Secretary

modifications/amendments or additions / deletions to the Scheme or to any conditions or limitations that the Tribunal and/or any other Authority under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board) to resolve all doubts and difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and/or conditions or limitations that the National Company Law Tribunal or any other authorities under law may deem fit to approve of, to direct and or impose. The companies shall by their respective Board are authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme, whether by reason of any directive or Orders of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

- 16.2 The Companies shall have the discretion to withdraw their application(s)/petition(s) from Tribunal, if any onerous terms or other terms not acceptable to them which may be introduced in the Scheme whether at the meetings of shareholders/creditors or at the time of sanction of the Scheme or as otherwise deem fit by the Board of the Companies. They shall also be at liberty to render the Scheme ineffective by not filing the certified copy of order of the Scheme sanctioned, with Registrar of Companies. However, necessary intimation may be filed by the Companies with the Tribunal of their decision not to file the Scheme and not to make it effective.

#### 17. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 17.1 the Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/or creditors of the Transferor Company and the Transferee Company as may be directed by the National Company Law Tribunal.
- 17.2 the sanction of the National Company Law Tribunal under Sections 230 to 233 of the said Act and to the necessary Order under Section 232/233 of the Act on behalf of the Transferor and Transferee Companies being obtained.
- 17.3 certified or authenticated copy of the Order of the National Company Law Tribunal sanctioning the Scheme being filed with the Registrar of Companies, Mumbai at Maharashtra, by the Transferor Company and the Transferee Company, as may be applicable.
- 17.4 this Scheme, although to come into legal operation from the Appointed Date, shall not become effective until the date on which the last of the aforesaid approvals, sanctions and filings as mentioned in this Clause has been obtained, passed or filed.

For GeeCee Ventures Limited

  
Company Secretary



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

In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/or the Scheme not being sanctioned by the Tribunal or such other competent authority and/or the order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect, and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Transferor and Transferee Companies or their respective shareholders or creditors or employees or any other person and save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case the party shall bear its own cost unless otherwise mutually agreed.

#### 19. BOARD OF DIRECTORS OF THE TRANSFEROR COMPANIES

Upon coming into effect of this Scheme, the Board of Directors of the Transferor Companies shall stand discharged, without any further act or deed.

#### 20. SAVING OF CONCLUDED TRANSACTIONS

The Transfer and vesting of businesses under Clause 4 and continuance of proceedings by or against the Transferor Companies above shall not affect any transaction or proceedings already concluded by the Transferor Companies on or before the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of itself.

#### 21. COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) shall be borne by the Transferee Company. It shall also include all expenses incurred in connection with and implementing this Scheme and matters incidental thereto.

#### 22. NO CAUSE OF ACTION

No third party claiming to have acted or changed its position in anticipation of the Scheme taking effect, shall get any cause of action against the Transferor Company or the Transferee Company or their directors or officers, if this Scheme does not take effect or is withdrawn, cancelled, revoked, amended or modified for any reason whatsoever.

For GeeCee Ventures Limited

  
Company Secretary

**23. SEVERABILITY**

If any part of this Scheme hereof is invalid, ruled illegal by the Tribunal or unenforceable under present or future laws, then it is the intention of the parties to the Scheme that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties to the Scheme shall attempt to bring about a modification in the Scheme, as will best preserve for such parties the benefits and obligations of the Scheme, including but not limited to such part.

CERTIFIED TRUE COPY  
For GeeCee Ventures Limited

  
Company Secretary





# GEECEE VENTURES LIMITED

209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. India  
Phone : 91-22-4019 8600 • Fax : 91-22-4019 8650 • CIN-L24249MH1984PLC032170  
E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE 03/23-24 MEETING OF THE BOARD OF DIRECTORS OF GEECEE VENTURES LIMITED HELD ON FRIDAY, SEPTEMBER 29, 2023 AT 12:33 P.M. HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 209 - 210, ARCADIA BUILDING, 2ND FLOOR, 195, NARIMAN POINT, MUMBAI - 400021 CALLED AT SHORTER NOTICE AND HELD THROUGH VIDEO/AUDIO CONFERENCING MODE.

**TO APPROVE SCHEME OF AMALGAMATION ENTERED INTO BETWEEN GEECEE FINCAP LIMITED ("GCVL") AND THE COMPANY (FAST TRACK MERGER):**

The Chairman informed the board that pursuant to the provisions of Section 233 of the Companies Act, 2013 there is a proposal for amalgamation of the Company with its wholly owned subsidiary Company, GeeCee Fincap Limited, a Company incorporated under the laws of India, and having its registered office at 209-/210, Arcadia Building, 2<sup>nd</sup> Floor, 195, Nariman Point, Mumbai, Maharashtra, 400021 subject to approval of members, creditors and various authorities, as may be required under the applicable laws.

Also authority need to be granted to the Directors of the Company for making applications, petitions, filing forms and other documents and taking all other necessary actions, as may be required for giving effect to the Scheme of Amalgamation.

The draft scheme of Amalgamation was placed before the Board for consideration and approval.

After discussions, the following resolution was passed, unanimously, in this respect:

**"RESOLVED THAT** pursuant to the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable rules, regulations and guidelines issued by the regulatory authorities (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to relevant provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approval/consents/sanctions and permissions from the respective Registrar of Companies, The Official Liquidator, The Regional Director (being the authorities of Central Government delegated to the Regional Director) or such other competent authority, as may be applicable, and confirmations, permissions, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, under the applicable provisions of the Companies Act, 2013, from time to time, the consent of the Board of Directors of the Company be and is hereby accorded for the Scheme of Amalgamation ("**Scheme**") of the Company with GeeCee Fincap Limited (**Transferor Company**) and their respective shareholders and /or creditors of the Company, as per the terms and conditions mentioned in the Scheme and as per the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as placed before the Board and initialed by any of the directors being authorized by the board or the Chairman for the meeting for the purpose of identification.





**RESOLVED FURTHER THAT** Mr. Gaurav Shyamsukha – Whole Time Director (Din:01646181), Mr Suresh Kumar Vasudevan Vazhathara Pillai – Whole Time Director (Din:00053859) or Mr. Rohit Ashwin Kothari (Din 00054811) Non- Executive Director, being the Directors of the Company or Mr. Vidit Dhandharia – Chief Financial Officer , Ms. Dipyanti Jaiswar – Company Secretary (**“Authorized Persons”**) be and are hereby severally authorized to give effect to the Scheme and to file all such applications, petitions, notices, certificates, documents and other instruments as shall appear to be necessary or appropriate with any governmental or regulatory authorities for approval of Scheme in connection with the Scheme (collectively the **“Approvals”**) and the Authorized Persons be and are hereby severally authorized to seek such approvals from, and to give such notices to, any private persons or entities as are necessary, or are reasonably deemed necessary or appropriate in relation to the Scheme and to sign the relevant applications with or without amendments, modifications or alterations for Approvals on behalf of the Company and do all such other acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as they consider necessary, desirable or expedient.

**RESOLVED FURTHER THAT** the Authorized Persons, be and are hereby severally authorized to take necessary action and to do all such acts, matters, deed and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Scheme as placed before the meeting or to any modification thereof, including but not limited to:-

- (a) Filing of applications, petitions, Company summons for Directors/ Affidavits as may be applicable, with the Regional Director, Registrar of Companies and or such other competent authority(ies) seeking directions as to convening of the meeting of the shareholders and convening /or seeking disposition of meeting of the creditors of the Company, as may be considered necessary, to give effect to the Scheme;
- (b) For the above purpose to engage professional, advocate and if considered necessary, also engage services of counsel(s), other concerned authority(ies), declare and file all pleadings, reports and sign and issue public advertisements and notices;
- (c) If required, to submit to the relevant Stock Exchanges, the Scheme for necessary disclosure requirements pursuant to SEBI Regulations;
- (d) Finalizing draft of the Scheme and making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations the Regional Director / Registrar of Companies or any other statutory authority(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate and do all acts, deeds and things necessary for putting the Scheme into effect or make any modifications/ amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors;







- (e) Finalise and settle the draft of the notices for convening the shareholders' and /or creditors' meetings as directed by Central Government or otherwise and the draft of the explanatory statement with any modifications as they deem fit and conducting the meetings of shareholders and /or creditors, signing and sending the notices and carry all such other activities in relation to the meetings, as may be applicable;
- (f) To approve and/or take such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the Regional Director or any other appropriate authority under the applicable provisions of the Companies Act, 2013 including but not limited to making filing with the concerned Registrar of Companies, Regional Directors and other authorities;
- (g) Producing all documents, matters or other evidence in connection with the matters aforesaid and to take all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties and any other proceedings incidental thereto or arising therefrom;
- (h) Pay / authorise payments of stamp duties, taxes, charges, fees and such other payments as may be necessary;
- (i) Obtaining approval from and represent the Company before the Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax Authorities and such other authorities and parties including the shareholders, term loan lenders, financial institutions, as may be considered applicable and considered necessary to the said Scheme;
- (j) Signing and executing various documents/papers /letters/no objection certificates etc. and accepting services or notices or other processes which may from time to time be issued in connection to the aforesaid matter;
- (k) Filing of requisite forms, returns, other documents with the Registrar of Companies in connection with Scheme and taking all procedural steps for having the Scheme sanctioned by the Central Government including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (l) To make any alterations/changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme particularly for satisfying the requirement or conditions imposed by the Central Government or the Court of competent jurisdiction or any other authority;
- (m) Doing all further acts, deeds, matters and things as may be considered necessary, proper expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.





RESOLVED FURTHER THAT the copies of the foregoing resolution certified to be true copies by anyone of the above mentioned Authorised Persons or the Company Secretary of the Company be furnished to all concerned as may be necessary.”

CERTIFIED TRUE COPY  
For GEECEE VENTURES LIMITED

A handwritten signature in blue ink, appearing to read "Dipanti", is written over a horizontal line.



MS. DIPYANTI JAISWAR  
COMPANY SECRETARY  
MEMBERSHIP NO. A41024  
PLACE: MUMBAI  
DATE: 29<sup>th</sup> SEPTEMBER, 2023





# GEECEE FINCAP LIMITED

(Formerly Known As GCIL FINANCE LIMITED)

Regd. Off.: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021, India  
Phone : 91-22-4019 8600 • Fax : 91-22-4019 8650 • CIN-U67120MH2008PCL179126

**CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE 04/23-24 MEETING OF THE BOARD OF DIRECTORS OF GEECEE FINCAP LIMITED HELD ON FRIDAY SEPTEMBER 29, 2023 AT 11:31 A.M. HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 209 - 210, ARCADIA BUILDING, 2ND FLOOR, 195, NARIMAN POINT, MUMBAI - 400021 CALLED AT SHORTER NOTICE AND HELD THOROUGH VIDEO /AUDIO CONFERENCING MODE**

**APPROVAL OF SCHEME OF AMALGAMATION ENTERED INTO BETWEEN GEECEE VENTURES LIMITED ("GCVL") AND THE COMPANY (FAST TRACK MERGER):**

The Chairman informed the board that pursuant to the provisions of Section 233 of the Companies Act, 2013 there is a proposal for amalgamation of the Company with its holding Company, GeeCee Ventures Limited, a Company incorporated under the laws of India, and having its registered office at 209-/210, Arcadia Building, 2<sup>nd</sup> Floor, 195, Nariman Point, Mumbai, Maharashtra, 400021 subject to approval of members, creditors and various authorities, as may be required under the applicable laws.

Also authority need to be granted to the Directors of the Company for making applications, petitions, filing forms and other documents and taking all other necessary actions, as may be required for giving effect to the Scheme of Amalgamation.

The draft scheme of Amalgamation was placed before the Board for consideration and approval.

After discussions, the following resolution was passed, unanimously, in this respect:

**"RESOLVED THAT** pursuant to the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable rules, regulations and guidelines issued by the regulatory authorities (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to relevant provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approval/consents/sanctions and permissions from the respective Registrar of Companies, The Official Liquidator, The Regional Director (being the authorities of Central Government delegated to the Regional Director) or such other competent authority, as may be applicable, and confirmations, permissions, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, under the applicable provisions of the Companies Act, 2013, from time to time, the consent of the Board of Directors of the Company be and is hereby accorded for the Scheme of Amalgamation ("**Scheme**") of the Company with GeeCee Ventures Limited (**Transferee Company**) and their respective shareholders and /or creditors of the Company, as per the terms and conditions mentioned in the Scheme and as per the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as placed before the Board and initialed by any of the directors being authorized by the board or the Chairman for the meeting for the purpose of identification.





**RESOLVED FURTHER THAT** Mr. Gaurav Shyamsukha – Executive Director (Din:01646181), Mr Suresh Kumar Vasudevan Vazhathara Pillai – Non-Executive Director, (Din:00053859) or Mr. Rohit Ashwin Kothari Non-Executive Director, (Din 00054811) being the Directors of the Company (**“Authorized Persons”**) be and are hereby severally authorized to give effect to the Scheme and to file all such applications, petitions, notices, certificates, documents and other instruments as shall appear to be necessary or appropriate with any governmental or regulatory authorities for approval of Scheme in connection with the Scheme (collectively the **“Approvals”**) and the Authorized Persons be and are hereby severally authorized to seek such approvals from, and to give such notices to, any private persons or entities as are necessary, or are reasonably deemed necessary or appropriate in relation to the Scheme and to sign the relevant applications with or without amendments, modifications or alterations for Approvals on behalf of the Company and do all such other acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as they consider necessary, desirable or expedient.

**RESOLVED FURTHER THAT** the Authorized Persons, be and are hereby severally authorized to take necessary action and to do all such acts, matters, deed and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Scheme as placed before the meeting or to any modification thereof, including but not limited to:-

- (a) Filing of applications, petitions, Company summons for Directors/ Affidavits as may be applicable, with the Regional Director, Registrar of Companies and or such other competent authority(ies) seeking directions as to convening of the meeting of the shareholders and convening /or seeking disposition of meeting of the creditors of the Company, as may be considered necessary, to give effect to the Scheme;
- (b) For the above purpose to engage professional, advocate and if considered necessary, also engage services of counsel(s), other concerned authority(ies), declare and file all pleadings, reports and sign and issue public advertisements and notices;
- (c) Finalizing draft of the Scheme and making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations the Regional Director / Registrar of Companies or any other statutory authority(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate and do all acts, deeds and things necessary for putting the Scheme into effect or make any modifications/ amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors;







- (d) Finalise and settle the draft of the notices for convening the shareholders' and /or creditors' meetings as directed by Central Government or otherwise and the draft of the explanatory statement with any modifications as they deem fit and conducting the meetings of shareholders and /or creditors, signing and sending the notices and carry all such other activities in relation to the meetings, as may be applicable;
- (e) To approve and/or take such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the Regional Director or any other appropriate authority under the applicable provisions of the Companies Act, 2013 including but not limited to making filing with the concerned Registrar of Companies, Regional Directors and other authorities;
- (f) Producing all documents, matters or other evidence in connection with the matters aforesaid and to take all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties and any other proceedings incidental thereto or arising therefrom;
- (g) Pay / authorise payments of stamp duties, taxes, charges, fees and such other payments as may be necessary;
- (h) Obtaining approval from and represent the Company before the Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax Authorities and such other authorities and parties including the shareholders, term loan lenders, financial institutions, as may be considered applicable and considered necessary to the said Scheme;
- (i) Signing and executing various documents/papers /letters/no objection certificates etc. and accepting services or notices or other processes which may from time to time be issued in connection to the aforesaid matter;
- (j) Filing of requisite forms, returns, other documents with the Registrar of Companies in connection with Scheme and taking all procedural steps for having the Scheme sanctioned by the Central Government including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (k) To make any alterations/changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme particularly for satisfying the requirement or conditions imposed by the Central Government or the Court of competent jurisdiction or any other authority;
- (l) Doing all further acts, deeds, matters and things as may be considered necessary, proper expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.





RESOLVED FURTHER THAT the copies of the foregoing resolution certified to be true copies by anyone of the above mentioned Authorised Persons be furnished to all concerned as may be necessary.”

CERTIFIED TRUE COPY  
For GEECEE FINCAP LIMITED

A handwritten signature in blue ink, appearing to read 'Gaurav Shyamsukha', written over a horizontal line.



MR. GAURAV SHYAMSUKHA  
DIRECTOR  
DIN NO. 01646181  
PLACE: MUMBAI  
DATE: 29<sup>TH</sup> SEPTEMBER, 2023





# GEECEE VENTURES LIMITED

209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. India  
Phone : 91-22-4019 8600 • Fax : 91-22-4019 8650 • CIN-L24249MH1984PLC032170  
E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com

## Annexure B

**Appointment Ms. Divya Amrut Parmar as Chief Compliance Officer in the material subsidiary - GeeCee Fincap Limited as per SEBI Circular SEBI/HO/CFD/-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for Appointment	As per Reserve Bank of India (RBI) vide circular RBI/2022-23/24 Ref.No.DoS.CO.PPG./SEC.01/11.01.005/2022-23 dated April 11, 2022 ("RBI Guidelines"), the applicable NBFC's are required to appoint a Chief Compliance Officer (CCO). Hence company's material subsidiary being NBFC had appoint CCO.
2.	Date of Appointment & term of Appointment	Ms. Divya Amrut Parmar is appointed w.e.f September 29, 2023 who shall hold office for a term of three years.
3.	Brief profile (in case of appointment).	Ms. Divya Amrut Parmar is a Chartered Accountant She has around 1 year of experience in the field of listed entity Compliances & other 3 years of experience in Audit, Taxation, Preparation of Financials of both Listed and Unlisted Companies, MCA Compliances and Filings.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Ms. Divya Amrut Parmar is not related to any Director on the Board of the Company

### For GeeCee Ventures Limited

DIPYANTI  
AJAYKUMA  
R JAISWAR

Digitally signed by  
DIPYANTI  
AJAYKUMA  
JAISWAR  
Date: 2023.09.29  
12:54:20 +05'30'

**Ms. Dipyanti Jaiswar**  
**Company Secretary**  
**Place: Mumbai**