

**Date: December 20, 2025**

**To,  
Listing Department  
National Stock Exchange of India Limited  
  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Symbol: HEXT**

**To,  
Department of Corporate Services  
BSE Limited  
  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Scrip Code: 544362**

Dear Sir,

**Sub: Intimation of Scheme of Amalgamation**

Please find enclosed "Scheme of Amalgamation by way of merger by absorption under sections 230 to 232 of The Companies Act, 2013 amongst Softcrylic Technology Solutions India Private Limited ("Transferor Company 1") and Mobiquity Softech Private Limited ("Transferor Company 2") with Hexaware Technologies Limited ("Transferee Company") and Their Respective Shareholders " for dissemination.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **HEXAWARE TECHNOLOGIES LIMITED**

**GUNJAN** Digitally signed  
by GUNJAN  
**SUMIT** SUMIT METHI  
**METHI** Date: 2025.12.20  
16:13:10 +05'30'

**Gunjan Methi  
Company Secretary & Compliance Officer**

Encl.: as above.

**HEXAWARE TECHNOLOGIES LIMITED**

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot No.Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai-400710, Maharashtra, India | Tel: +91 022 3326 8585 | Email: [investori@hexaware.com](mailto:investori@hexaware.com)  
CIN: L72900MH1992PLC069662 | URL: [www.hexaware.com](http://www.hexaware.com)

I

VOL-III

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY SCHEME APPLICATION NO \_\_\_\_\_ OF 2025

In the matter of the Companies Act, 2013

AND

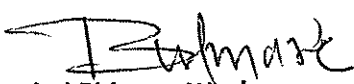
In the matter of Sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

AND

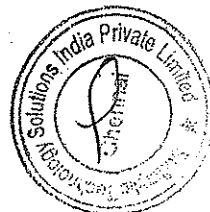
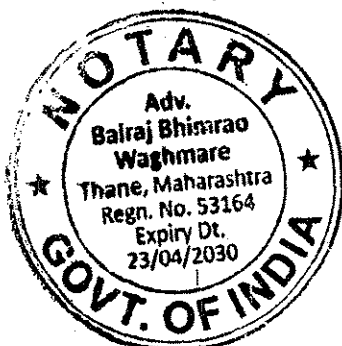
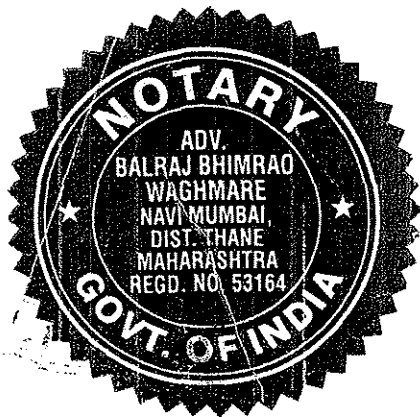
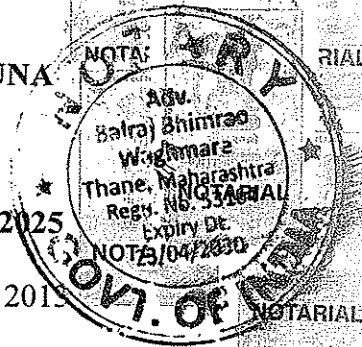
In the matter of Scheme of Amalgamation between Softcrylic Technology Solutions India Private Limited (hereinafter referred to as the "Transferor Company 1/ First Applicant Company"), Mobiquity Softech Private Limited (hereinafter referred to as the "Transferor Company 2/ Second Applicant Company") with and into Hexaware Technologies Limited (hereinafter referred to as the "Transferee Company/ Third Applicant company") and their respective Shareholders ("Scheme")

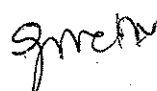
Softcrylic Technology Solutions India )  
Private Limited a company incorporated )  
under the provisions of Companies Act, 1956 )  
having its registered office at Building No.152, )  
Millennium Business Park, Sector III, A Block )

BEFORE ME

  
Adv. Balraj Bhimrao Waghmare  
Notary, Govt. of India  
Room No. 302, Ruzan Apartment,  
Plot No. 132, Sector - 19, Koparkhairane,  
Navi Mumbai, Thane, Maharashtra  
Regn. No. 53164

<b>NOTED &amp; REGISTERED</b>	
Register No.	1/2025
Page No.	009
Sr. No.	49
Date	19/04/2025





TTC Industrial Area, Mahape, Navi Mumbai,  
Thane, Maharashtra, India, 400710 )

CIN: U72200MH2002PTC456837 )

...First Applicant Company/

Transferor Company No. 1

**Mobiquity Softech Private Limited,** )

A company incorporated under the provisions )

of Companies Act,1956 having its registered )

office at 152, Millenium Business Park, Sector )

3R TTC Industrial Area Mahape, Navi )

Mumbai, Thane, Maharashtra, India, 400710 )

CIN: U72200MH2010PTC456840 )

...Second Applicant Company/

Transferor Company No. 2

**Hexaware Technologies Limited** )

A company incorporated under the provisions )

of Companies Act,1956 having its registered )

office at 8th floor, 13th Level, Q1, Loma Co- )

Developers1 Private Limited, Plot no. Gen-4/1, )

TTC Industrial Area, Ghansoli, Navi Mumbai, )

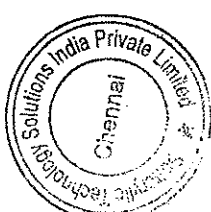
Thane, Maharashtra, India, 400710 )

L72900MH1992PLC069662 )



...Third Applicant Company/

Transferee Company



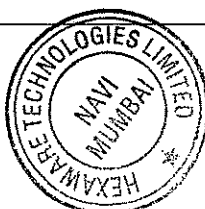
(First Applicant Company, Second  
Applicant Company and Third  
Applicant Company shall be

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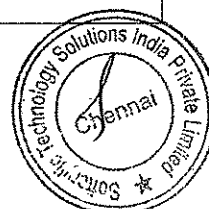
collectively referred to as "Applicant Companies")

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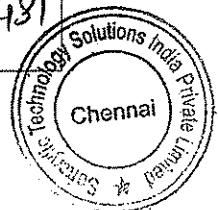
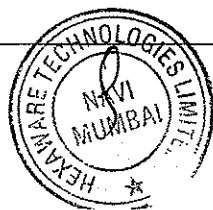
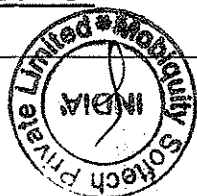
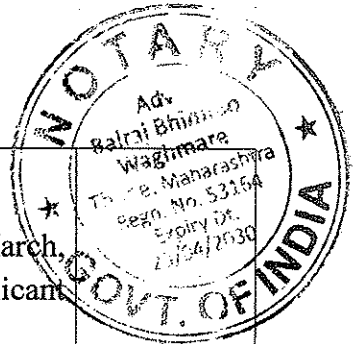
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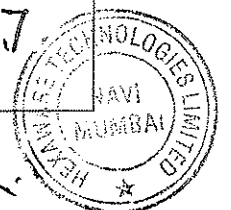
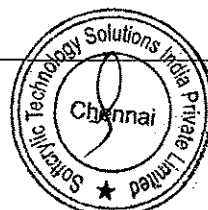
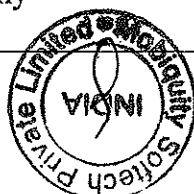


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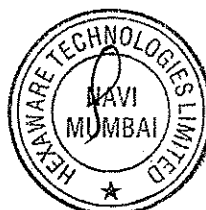
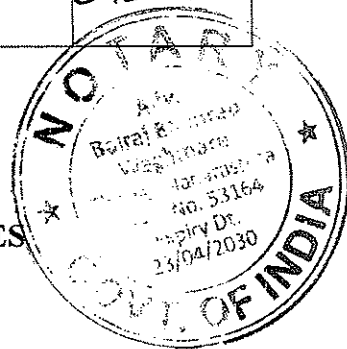
**HEMANT SETHI**  
**ADVOCATE FOR APPLICANT COMPANIES**

Enrollment No- MAH/177/1986

307, Ram Nimi Building, Mandalik Road,

Colaba, Mumbai-400005

Email: Hemant@hemantsethi.com Ph.no: 9820244453



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## ANNEXURE - G1

344

Softcrylic Technology Solutions India Private Limited

CIN # U72200MH2002PTC456837

Phone: +912233268585 | Email: Corporatesecretarial@hexaware.com

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF  
SOFTCRYLIC TECHNOLOGY SOLUTIONS PRIVATE LIMITED ON DECEMBER 18, 2025**

**TO APPOINT LEGAL COUNSELS FOR REPRESENTING THE COMPANY IN FRONT OF STATUTORY  
AUTHORITIES AND REGULATORS**

**"RESOLVED THAT** Mr. Hemant Sethi bearing Bar Membership No: MAH/177/1986, Ms. Tanaya Sethi bearing Bar Membership No. MAH/4570/2022 and Ms. Devanshi Sethi bearing Bar Membership No. MAH/3803/2016, having office at 307, Ram Nimi Building, 3<sup>rd</sup> Floor, Mandlik Road, Colaba Division, Mumbai -400005 (individually referred to as the "Legal Counsel" and collectively referred to as the "Legal Counsels") be and is hereby appointed as Legal Counsels of the Company to advise and implement the proposed Scheme of Amalgamation of Softcrylic Technology Solutions India Private Limited with and into Hexaware Technologies Limited and their respective shareholders; to prepare and finalize necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal at Mumbai bench and other competent authorities, if any, to appear and plead in the National Company Law Tribunal at Mumbai bench and to take all such steps that may be required to give effect to the aforesaid Amalgamation at a remuneration to be mutually decided.

**RESOLVED FURTHER THAT** Legal Counsels be and is hereby authorized, jointly and severally, to represent the Company before the National Company Law Tribunal at Mumbai bench, or at the offices of the Registrar of Companies, Mumbai, the Regional Director at Mumbai, Ministry of Corporate Affairs and the Official Liquidator(s), or any other authority or person in connection with the aforesaid Amalgamation, to sign and submit necessary application, documents, papers, replies, etc., with the aforesaid authorities, to make any correction, changes or modification in any documents already submitted or to be submitted, to collect any letter, report or other documents for resubmission of the same or otherwise and to act for every purpose connected with the proceedings of the said Amalgamation and to take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.

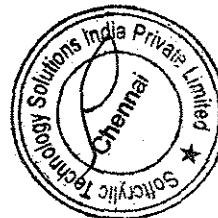
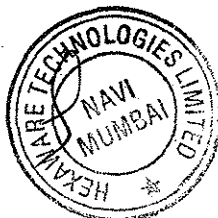
**RESOLVED FURTHER THAT** the Company shall have the power to revoke this authority at any time. Termination of the business relationship between the Company or its affiliates and Legal Counsel or Legal Counsels, as the case may be, shall be deemed an express revocation by the Company or its affiliates of this authority with respect to such Legal Counsel or Legal Counsels as of the date of such termination.

**RESOLVED FURTHER THAT** certified true copy of this resolution be submitted to the Hon'ble National Company Law Tribunal at Mumbai bench, Registrar of Companies, Mumbai and Regional Director at Mumbai, or any other department or office/authorities as may be necessary in this regard."

**For and on behalf of Board of Directors of  
Softcrylic Technology Solutions Private Limited**

*Vikash K. Jain*

**Vikash Kumar Jain**  
Director  
DIN: 07823957

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Suite 214  
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**Atlanta**

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**Mumbai**

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m Business Park, Sector  
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Softcrylic Technology Solutions India Private Limited  
CIN # U72200MH2002PTC456837  
Phone: +912233268585 | Email: Corporatesecretarial@hexaware.com

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SOFTCRYLIC TECHNOLOGY SOLUTIONS PRIVATE LIMITED ON DECEMBER 18, 2025**

**TO APPROVE THE SCHEME OF AMALGAMATION OF MOBIQUITY SOFTECH PRIVATE LIMITED WITH AND INTO HEXAWARE TECHNOLOGIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS**

"RESOLVED THAT pursuant to the provisions of Section 230-232 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the National Company Law Tribunal Rules ("Rules") (including any statutory modification or re-enactment or amendment thereof for the time being in force) read with clause III(B)(3) of the Memorandum of Association of Softcrylic Technology Solutions India Private Limited (hereinafter referred to as "the Company") and subject to receipt of approval of the National Company Law Tribunal ("NCLT/Tribunal") and approvals of any other statutory/regulatory authority(ies), as may be necessary or as may be directed by the NCLT, the Scheme of Amalgamation of Softcrylic Technology Solutions India Private Limited ("Transferor Company") with Hexaware Technologies Limited ("Transferee Company") and their respective shareholders ("hereinafter referred to as "the scheme") with effect from 1<sup>st</sup> April, 2026, be and is hereby approved.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** the Scheme of Amalgamation and Report as per Section 232(2)(c) of the Act, explaining the effect of the Scheme on equity shareholders (promoter and non-promoter shareholders), Directors, Key Managerial Personnel, Creditors and Employees of the Company, be and is hereby approved and adopted.

**RESOLVED FURTHER THAT** Mr. Vikash Kumar Jain, Director, be and is hereby authorized to sign and authenticate the report of Board of Directors under Section 232(2)(c) of the Act.

**RESOLVED FURTHER THAT** all of the Directors (present and from time to time) of the Company along with Ms. Gunjan Methi, Company Secretary, Hexaware Technologies Limited, Mr. Riten Gosar, Vice President- Finance, Hexaware Technologies Limited and Ms. Aparna Iyer, Assistant Vice President-Taxation, Hexaware Technologies Limited (collectively referred to as 'Authorized Persons') for the purpose of giving effect to this resolution and without affecting the generality of the above resolution, be and are hereby severally authorized on behalf of the Board, inter alia, to:

- To do all such acts as may be required to be complied with under Section 230 to 232 of the Companies Act, 2013;
- Finalize, settle, modify or amend the Scheme (to the extent not materially altering the terms and conditions);
- Filing of applications with the NCLT seeking directions as to holding/ dispensing with the meetings of the shareholders and / or the creditors of the Company, for issuing necessary notices and holding the meeting of the shareholders and / or the creditors of the Company as may be directed by the NCLT to give effect to the Scheme, if the NCLT does not dispense with the meetings;
- To sign and execute the request letters for obtaining the necessary No-Objection/ sanction letters for the dispensation of the meetings of the shareholders/ creditors of the Company for approving

*Vikash K. Jain*

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**Atlanta**

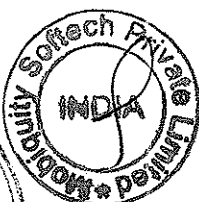
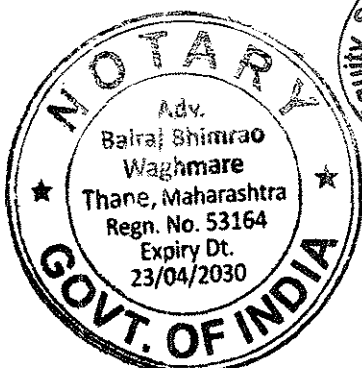
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the Scheme and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;

- e) Filing of petitions for confirmation of the Scheme by the NCLT or such other competent authority;
- f) To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, consent letters, affidavits, applications, petitions, objections, notices and writings whatsoever as may be necessary, proper or expeditious in all manners of documents, petitions, affidavits and applications in relation to the implementation of the Scheme;
- g) Filing affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and fix their remuneration and furnish such information as may be required by them and to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices;
- h) To file / apply for and obtain requisite approval of the Central Government and any other authority or agency, whose consent is required including those of any shareholders / lenders / creditors;
- i) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under applicable law and not materially altering the terms and conditions thereof);
- j) To make such alterations, modifications or amendments in all the applications, petitions and other documents, the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT of competent jurisdiction or any other authority and to prepare and execute applications, petitions and file the same with the NCLT and/or any other concerned authorities and to do all such matters connected therewith, as may be directed by the NCLT and/or other concerned authorities, if any, as may be necessary in connection therewith and to do all such acts, deeds, matters and things as may be required to bring the Scheme into effect;
- k) To sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- l) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;
- m) To ratify the actions previously undertaken by the representatives of the Company in furtherance of implementing the Scheme;
- n) To approve all reasonable expenses and payments in relation to the Scheme;
- o) To produce all documents, matters or other evidence for inspection in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising there at for the purpose of giving effect to the Scheme;
- p) To file, submit with the NCLT, Registrar of Companies, Regional Director, Official Liquidator and other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same or as may be required for the purpose of giving effect to the Scheme;
- q) To obtain the certified copy of order passed by the NCLT, and file the same with the concerned Registrar of Companies, offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;

Vikash K. Jain

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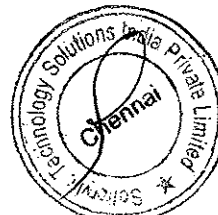
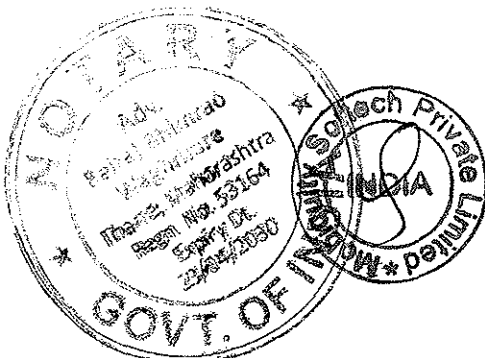
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part of HEXAWARE

Softcrylic Technology Solutions India Private Limited

CIN # U72200MH2002PTC456837

Phone: +912233268585 | Email: Corporatesecretarial@hexaware.com

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- r) To represent before concerned Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities and such other authorities and parties including the shareholders, Bankers, Financial Institution(s), etc., as may be considered necessary;
- s) To execute, register necessary deeds, documents for creation, modification/ extension/ release of encumbrance on the assets in favor of the lenders; and
- t) To do all further acts, deeds, matters and things as may be considered necessary and expedient for or in connection with the Scheme.

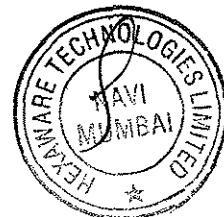
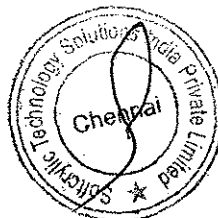
**RESOLVED FURTHER THAT** all of the Directors (present and from time to time) of the Company along with Ms. Gunjan Methi, Company Secretary, Hexaware Technologies Limited, Mr. Riten Gosar, Vice President- Finance, Hexaware Technologies Limited and Ms. Aparna Iyer, Assistant Vice President-Taxation, Hexaware Technologies Limited, be and are hereby severally authorized to give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo-moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.

**RESOLVED FURTHER THAT** a copy of this resolution duly certified as a true copy by any of the Authorized Persons, be submitted to the concerned authority and they be requested to rely upon the authority of the same."

**For and on behalf of Board of Directors of  
Softcrylic Technology Solutions Private Limited**

*Vikash K. Jain*

**Vikash Kumar Jain**  
**Director**  
**DIN: 07823957**



**Minneapolis**

718 Washington Ave.N.  
Suite 214  
Minneapolis,  
MN 55401

**Princeton**

700 Alexander Park,  
Suite 303  
Princeton,  
NJ 08540

**Atlanta**

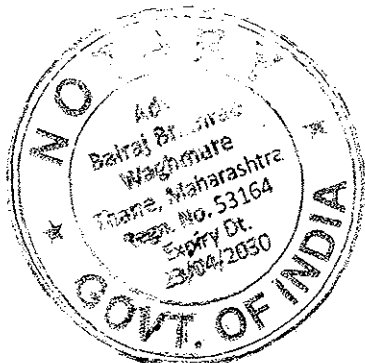
400 Galleria Pkwy  
Suite 1820  
Atlanta,  
GA 30339

**Mumbai**

Building No.152,Millenniu  
m Business Park, Sector  
III, A Block TIC Industrial  
Area, Mahape, Navi  
Mumbai, Maharashtra,

**Canada**

6000 Boulevard  
de Rome,  
Suite 410 Brossard,  
Quebec, J4Y 0B6



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MOBIQUITY SOFTECH PRIVATE LIMITED ON JANUARY 27, 2025****TO APPROVE THE SCHEME OF AMALGAMATION OF MOBIQUITY SOFTECH PRIVATE LIMITED WITH AND INTO HEXAWARE TECHNOLOGIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS**

**"RESOLVED THAT** pursuant to the provisions of Section 230-232 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the National Company Law Tribunal Rules ("Rules") (including any statutory modification or re-enactment or amendment thereof for the time being in force) read with clause III(B)(22) of the Memorandum of Association of Mobiquity Softech Private Limited (hereinafter referred to as "the Company") and subject to receipt of approval of the National Company Law Tribunal ("NCLT/Tribunal") and approvals of any other statutory/regulatory authority(ies), as may be necessary or as may be directed by the NCLT, the Scheme of Amalgamation of Mobiquity Softech Private Limited ("Transferor Company") with Hexaware Technologies Limited ("Transferee Company") and their respective shareholders ("hereinafter referred to as "the scheme") with effect from 1<sup>st</sup> April, 2026, be and is hereby approved.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** the Scheme of Amalgamation and Report as per Section 232(2)(c) of the Act, explaining the effect of the Scheme on equity shareholders (promoter and non-promoter shareholders), Directors, Key Managerial Personnel, Creditors and Employees of the Company, be and is hereby approved and adopted.

**RESOLVED FURTHER THAT** Mr. Mr. Vikash Kumar Jain, Director, (Designation), be and are hereby severally authorized to sign and authenticate the report of Board of Directors under Section 232(2)(c) of the Act.

**RESOLVED FURTHER THAT** all of the Directors (present and from time to time) of the Company along with Ms. Gunjan Methi, Company Secretary, Hexaware Technologies Limited, Mr. Riten Gosar, Vice President- Finance, Hexaware Technologies Limited and Ms. Aparna Iyer, Assistant Vice President- Taxation, Hexaware Technologies Limited, (collectively referred to as 'Authorized Persons') for the purpose of giving effect to this resolution and without affecting the generality of the above resolution, be and are hereby authorized on behalf of the Board, inter alia, to:

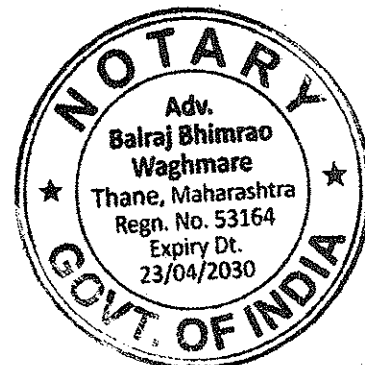
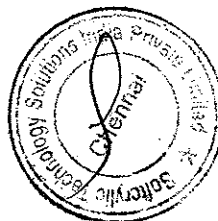
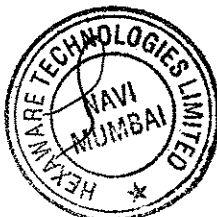
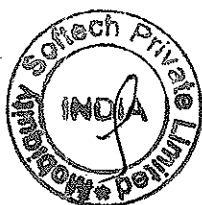
- To do all such acts as may be required to be complied with under Section 230 to 232 of the Companies Act, 2013;
- Finalize, settle, modify or amend the Scheme (to the extent not materially altering the terms and conditions);
- Filing of applications with the NCLT seeking directions as to holding/ dispensing with the meetings of the shareholders and / or the creditors of the Company, for issuing necessary notices and holding the meeting of the shareholders and / or the creditors of the Company as may be directed by the NCLT to give effect to the Scheme, if the NCLT does not dispense with the meetings;
- To sign and execute the request letters for obtaining the necessary No-Objection/ sanction letters for the dispensation of the meetings of the shareholders/ creditors of the Company for approving the Scheme and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- Filing of petitions for confirmation of the Scheme by the NCLT or such other competent authority;
- To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, consent letters, affidavits, applications, petitions, objections, notices and writings whatsoever as may be necessary, proper or expeditious in all manners of documents, petitions, affidavits and applications in relation to the implementation of the Scheme;

*Vikash Mr. Jain*

MOBIQUITY SOFTECH PRIVATE LIMITED

Regd. Office: Bldg. No. 152, Millenium Business Park, Sector 3R TTC Industrial Area Mahape, Navi Mumbai, Thane, Thane, Maharashtra, India, 400710

CIN: U72200MH2010PTC456840



- g) Filing affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and fix their remuneration and furnish such information as may be required by them and to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices;
- h) To file / apply for and obtain requisite approval of the Central Government and any other authority or agency, whose consent is required including those of any shareholders / lenders / creditors;
- i) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under applicable law and not materially altering the terms and conditions thereof);
- j) To make such alterations, modifications or amendments in all the applications, petitions and other documents, the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT of competent jurisdiction or any other authority and to prepare and execute applications, petitions and file the same with the NCLT and/or any other concerned authorities and to do all such matters connected therewith, as may be directed by the NCLT and/or other concerned authorities, if any, as may be necessary in connection therewith and to do all such acts, deeds, matters and things as may be required to bring the Scheme into effect;
- k) To sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- l) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;
- m) To ratify the actions previously undertaken by the representatives of the Company in furtherance of implementing the Scheme;
- n) To approve all reasonable expenses and payments in relation to the Scheme;
- o) To produce all documents, matters or other evidence for inspection in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising there at for the purpose of giving effect to the Scheme;
- p) To file, submit with the NCLT, Registrar of Companies, Regional Director, Official Liquidator and other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same or as may be required for the purpose of giving effect to the Scheme;
- q) To obtain the certified copy of order passed by the NCLT, and file the same with the concerned Registrar of Companies, offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;
- r) To represent before concerned Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities and such other authorities and parties including the shareholders, Bankers, Financial Institution(s), etc., as may be considered necessary;
- s) To execute, register necessary deeds, documents for creation, modification/ extension/ release of encumbrance on the assets in favor of the lenders; and
- t) To do all further acts, deeds, matters and things as may be considered necessary and expedient for or in connection with the Scheme.

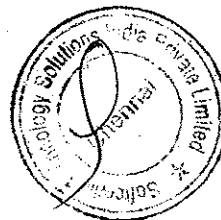
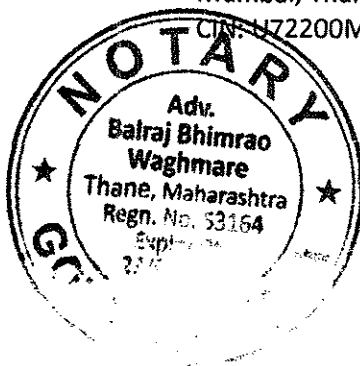
**RESOLVED FURTHER THAT** all of the Directors (present and from time to time) of the Company along with Ms. Gunjan Methi, Company Secretary, Hexaware Technologies Limited, Mr. Riten Gosar, Vice President- Finance, Hexaware Technologies Limited and Ms. Aparna Iyer, Assistant Vice President-Taxation, Hexaware Technologies Limited, be and are hereby severally authorized to give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo-moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.

Vikash K. Jain

MOBIQUITY SOFTECH PRIVATE LIMITED

Regd. Office: Bldg. No. 152, Millenium Business Park, Sector 3R TTC Industrial Area Mahape, Navi Mumbai, Thane, Thane, Thane, Maharashtra, India, 400710

CIN: U72200MH2010PTC456840



**RESOLVED FURTHER THAT** a copy of this resolution duly certified as a true copy by any of the Authorized Persons, be submitted to the concerned authority and they be requested to rely upon the authority of the same."

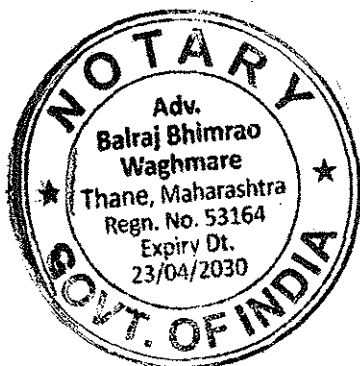
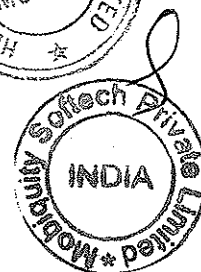
**For and on behalf of Board of Directors of  
Mobiquity Softech Private Limited**

*Vikash K. Jain*

**Vikash Kumar Jain**

**Director**

**DIR: 07823957**



**MOBIQUITY SOFTECH PRIVATE LIMITED**

**Regd. Office: Bldg. No. 152, Millenium Business Park, Sector 3R TTC Industrial Area Mahape, Navi  
Mumbai, Thane, Thane, Thane, Maharashtra, India, 400710**

**CIN: U72200MH2010PTC456840**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MOBIQUITY SOFTECH PRIVATE LIMITED ON DECEMBER 18, 2025**

**TO APPOINT LEGAL COUNSELS FOR REPRESENTING THE COMPANY IN FRONT OF STATUTORY AUTHORITIES AND REGULATORS**

**"RESOLVED** THAT Mr. Hemant Sethi bearing Bar Membership No: MAH/177/1986, Ms. Tanaya Sethi bearing Bar Membership No. MAH/4570/2022 and Ms. Devanshi Sethi bearing Bar Membership No. MAH/3803/2016, having office at 307, Ram Nimi Building, 3rd Floor, Mandlik Road, Colaba Division, Mumbai -400005 (individually referred to as the "Legal Counsel" and collectively referred to as the "Legal Counsels") be and is hereby appointed as Legal Counsels of the Company to advise and implement the proposed Scheme of Amalgamation of Mobiquity Softech Private Limited with and into Hexaware Technologies Limited and their respective shareholders; to prepare and finalize necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal at Mumbai bench and other competent authorities, if any, to appear and plead in the National Company Law Tribunal at Mumbai bench and to take all such steps that may be required to give effect to the aforesaid Amalgamation at a remuneration to be mutually decided.

**RESOLVED FURTHER THAT** Legal Counsels be and is hereby authorized, jointly and severally, to represent the Company before the National Company Law Tribunal at Mumbai bench, or at the offices of the Registrar of Companies, Mumbai, the Regional Director at Mumbai, Ministry of Corporate Affairs and the Official Liquidator(s), or any other authority or person in connection with the aforesaid Amalgamation, to sign and submit necessary application, documents, papers, replies, etc., with the aforesaid authorities, to make any correction, changes or modification in any documents already submitted or to be submitted, to collect any letter, report or other documents for resubmission of the same or otherwise and to act for every purpose connected with the proceedings of the said Amalgamation and to take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.

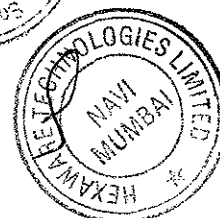
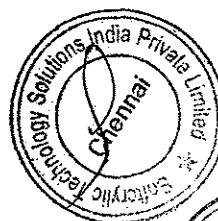
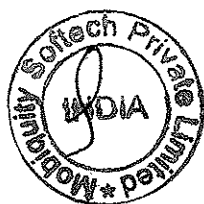
**RESOLVED FURTHER THAT** the Company shall have the power to revoke this authority at any time. Termination of the business relationship between the Company or its affiliates and Legal Counsel or Legal Counsels, as the case may be, shall be deemed an express revocation by the Company or its affiliates of this authority with respect to such Legal Counsel or Legal Counsels as of the date of such termination.

**RESOLVED FURTHER THAT** certified true copy of this resolution be submitted to the Hon'ble National Company Law Tribunal at Mumbai bench, Registrar of Companies, Mumbai and Regional Director at Mumbai, or any other department or office/authorities as may be necessary in this regard."

**For and on behalf of Board of Directors of  
Mobiquity Softech Private Limited**

*Vikash K. Jain*

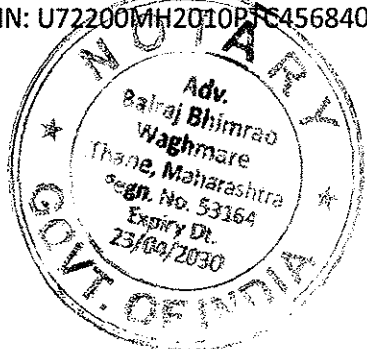
**Vikash Kumar Jain**  
Director  
DIN: 07823957



**MOBIQUITY SOFTECH PRIVATE LIMITED**

Regd. Office: Bldg. No. 152, Millenium Business Park, Sector 3R TTC Industrial Area Mahape, Navi Mumbai, Thane, Thane, Maharashtra, India, 400710

CIN: U72200MH2010PTC456840





**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF HEXAWARE TECHNOLOGIES LIMITED ON DECEMBER 18, 2025**

**TO CONSIDER AND APPROVE SCHEME OF AMALGAMATION OF SUBSIDIARY/IES INTO THE COMPANY OR ANY OTHER SUBSIDIARY COMPANY, IN INDIA, USA AND NETHERLANDS AND ANCILLIARY MATTERS THERETO**

**"RESOLVED THAT** pursuant to the provisions of Section 230-232 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the National Company Law Tribunal Rules ("Rules") (including any statutory modification or re-enactment or amendment thereof for the time being in force) read with clause III(B)(15) of the Memorandum of Association of Hexaware Technologies Limited (hereinafter referred to as "the Company") and subject to receipt of approval of the National Company Law Tribunal ("NCLT/Tribunal") and approvals of any other statutory/regulatory authority(ies), as may be necessary or as may be directed by the NCLT, the Scheme of Amalgamation of Softcrylic Technology Solutions India Private Limited ("Transferor Company 1" ) and Mobiquity Softech Private Limited ("Transferor Company 2") with Hexaware Technologies Limited ("Transferee Company") and their respective shareholders ("hereinafter referred to as "the scheme") with effect from 1<sup>st</sup> April, 2026, be and is hereby approved.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** the Scheme of Amalgamation and Report as per Section 232(2)(c) of the Act, explaining the effect of the Scheme on equity shareholders (promoter and non-promoter shareholders), Directors, Key Managerial Personnel, Creditors and Employees of the Company, be and is hereby approved and adopted.

**RESOLVED FURTHER THAT** Mr. R. Srikrishna, CEO & Executive Director, Mr. Vikash Kumar Jain, Chief Financial Officer or be and is hereby severally authorized to sign and authenticate the report of Board of Directors under Section 232(2)(c) of the Act.

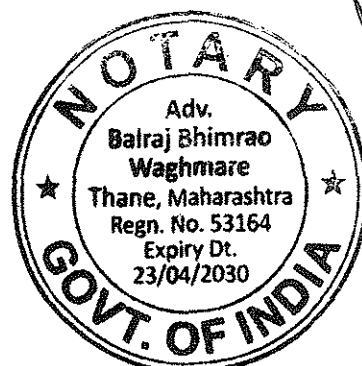
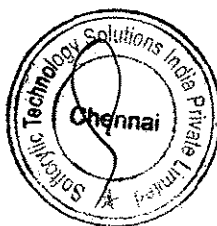
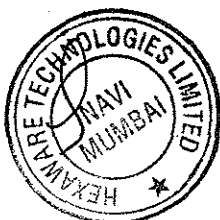
**RESOLVED FURTHER THAT** Mr. R. Srikrishna, Chief Executive Officer & Executive Director, Mr. Vikash Kumar Jain, Chief Financial Officer, Ms. Gunjan Methi, Company Secretary, Mr. Riten Gosar, Vice President- Finance or Ms. Aparna Iyer, Assistant Vice President-Taxation (collectively referred to as 'Authorized Persons') for the purpose of giving effect to this resolution and without affecting the generality of the above resolution, be and are hereby authorized on behalf of the Board, inter alia, to:

- a) To do all such acts as may be required to be complied with under Section 230 to 232 of the Companies Act, 2013;
- b) Finalize, settle, modify or amend the Scheme (to the extent not materially altering the terms and conditions);
- c) Filing of applications with the NCLT seeking directions as to holding/ dispensing with the meetings of the shareholders and / or the creditors of the Company, for issuing necessary notices and holding the meeting of the shareholders and / or the creditors of the Company as may be directed by the NCLT to give effect to the Scheme, if the NCLT does not dispense with the meetings;
- d) To sign and execute the request letters for obtaining the necessary No-Objection/ sanction letters for the dispensation of the meetings of the shareholders/ creditors of the Company for approving the Scheme and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- e) Filing of petitions for confirmation of the Scheme by the NCLT or such other competent authority;

HEXAWARE TECHNOLOGIES LIMITED

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot No. Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai - 400710, Maharashtra, India. | Tel: +91 022 3326 8585 | Email: [investor@hexaware.com](mailto:investor@hexaware.com)

CIN: L72900MH1992PLC069662 | URL: [www.hexaware.com](http://www.hexaware.com)



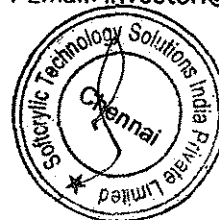
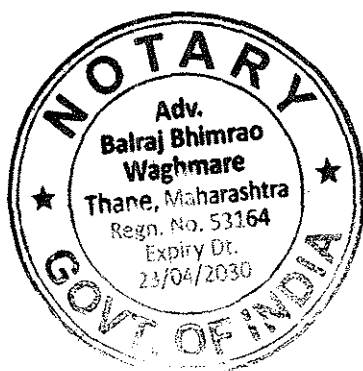


- f) To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, consent letters, affidavits, applications, petitions, objections, notices and writings whatsoever as may be necessary, proper or expeditious in all manners of documents, petitions, affidavits and applications in relation to the implementation of the Scheme;
- g) Filing affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and fix their remuneration and furnish such information as may be required by them and to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices;
- h) To file / apply for and obtain requisite approval of the Central Government and any other authority or agency, whose consent is required including those of any shareholders / lenders / creditors;
- i) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under applicable law and not materially altering the terms and conditions thereof);
- To make such alterations, modifications or amendments in all the applications, petitions and other documents, the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT of competent jurisdiction or any other authority and to prepare and execute applications, petitions and file the same with the NCLT and/or any other concerned authorities and to do all such matters connected therewith, as may be directed by the NCLT and/or other concerned authorities, if any, as may be necessary in connection therewith and to do all such acts, deeds, matters and things as may be required to bring the Scheme into effect;
- k) To sign all applications, petitions, documents relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- l) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;
- m) To ratify the actions previously undertaken by the representatives of the Company in furtherance of implementing the Scheme;
- n) To approve all reasonable expenses and payments in relation to the Scheme;
- o) To produce all documents, matters or other evidence for inspection in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising there at for the purpose of giving effect to the Scheme;
- p) To file, submit with the NCLT, Registrar of Companies, Regional Director, Official Liquidator and other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same or as may be required for the purpose of giving effect to the Scheme;
- q) To obtain the certified copy of order passed by the NCLT, and file the same with the concerned Registrar of Companies, offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;
- r) To represent before concerned Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities and such other authorities and parties including the shareholders, Bankers, Financial Institution(s), etc., as may be considered necessary;
- s) To execute, register necessary deeds, documents for creation, modification/ extension/ release of encumbrance on the assets in favor of the lenders; and
- t) To do all further acts, deeds, matters and things as may be considered necessary and expedient for or in connection with the Scheme.
- u) To do the necessary filings with Stock exchanges as well as Registrar of Companies, Mumbai.

HEXAWARE TECHNOLOGIES LIMITED

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot No. Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai - 400710, Maharashtra, India. | Tel: +91 022 3326 8585 | Email: [investor@hexaware.com](mailto:investor@hexaware.com)

CIN: L72900MH1992PLC069662 | URL: [www.hexaware.com](http://www.hexaware.com)

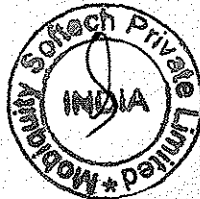
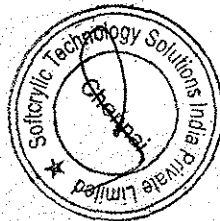


**RESOLVED FURTHER THAT** Mr. R. Srikrishna, Chief Executive Officer & Executive Director, Mr. Vikash Kumar Jain, Chief Financial Officer, Ms. Gunjan Methi, Company Secretary, Mr. Riten Gosar, Vice President- Finance or Ms. Aparna Iyer, Assistant Vice President-Taxation, be and are hereby severally authorized to give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo-moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.

**RESOLVED FURTHER THAT** a copy of this resolution duly certified as a true copy by any of the Authorized Persons, be submitted to the concerned authority and they be requested to rely upon the authority of the same."

**For and on behalf of Board of Directors of  
Hexaware Technologies Limited**

  
**Srikrishna Ramakarthikeyan**  
**CEO & Executive Director**  
**DIN: 03160121**



HEXAWARE TECHNOLOGIES LIMITED

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot No: Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai - 400710, Maharashtra, India. | Tel: +91 022 3326 8585 | Email: [investor@hexaware.com](mailto:investor@hexaware.com)  
CIN: L72900MH1992PLC069662 | URL: [www.hexaware.com](http://www.hexaware.com)

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF HEXAWARE TECHNOLOGIES LIMITED ON DECEMBER 18, 2025****TO CONSIDER AND APPROVE SCHEME OF AMALGAMATION OF SUBSIDIARY/IES INTO THE COMPANY OR ANY OTHER SUBSIDIARY COMPANY, IN INDIA, USA AND NETHERLANDS AND ANCILLIARY MATTERS THERETO**

**"RESOLVED THAT** Mr. Hemant Sethi bearing Bar Membership No: MAH/177/1986, Ms. Tanaya Sethi bearing Bar Membership No. MAH/4570/2022 and Ms. Devanshi Sethi bearing Bar Membership No. MAH/3803/2016, having office at 307, Ram Nimi Building, 3<sup>rd</sup> Floor, Mandlik Road, Colaba Division, Mumbai -400005 (individually referred to as the "Legal Counsel" and collectively referred to as the "Legal Counsels") be and are hereby appointed as Legal Counsels of the Company to advise and implement the proposed Scheme of Amalgamation of Softcrylic Technology Solutions India Private Limited and Mobiquity Softech Private Limited with and into Hexaware Technologies Limited and their respective shareholders; to prepare and finalize necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal at Mumbai bench and other competent authorities, if any, to appear and plead in the National Company Law Tribunal at Mumbai bench and to take all such steps that may be required to give effect to the aforesaid Amalgamation at a remuneration to be mutually decided.

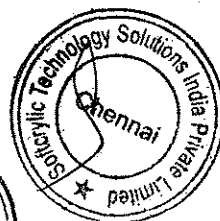
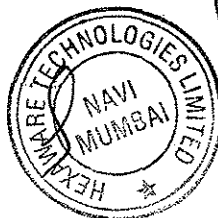
**RESOLVED FURTHER THAT** Legal Counsels be and are hereby authorized, jointly and severally, to represent the Company before the National Company Law Tribunal at Mumbai bench, or at the offices of the Registrar of Companies, Mumbai, the Regional Director at Mumbai, Ministry of Corporate Affairs and the Official Liquidator(s), or any other authority or person in connection with the aforesaid Amalgamation, to sign and submit necessary application, documents, papers, replies, etc., with the aforesaid authorities, to make any correction, changes or modification in any documents already submitted or to be submitted, to collect any letter, report or other documents for resubmission of the same or otherwise and to act for every purpose connected with the proceedings of the said Amalgamation and to take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.

**RESOLVED FURTHER THAT** the Company shall have the power to revoke this authority at any time. Termination of the business relationship between the Company or its affiliates and Legal Counsel or Legal Counsels, as the case may be, shall be deemed an express revocation by the Company or its affiliates of this authority with respect to such Legal Counsel or Legal Counsels as of the date of such termination.

**RESOLVED FURTHER THAT** certified true copy of this resolution be submitted to the Hon'ble National Company Law Tribunal at Mumbai bench, Registrar of Companies, Mumbai and Regional Director at Mumbai, or any other department or office/authorities as may be necessary in this regard."

**For and on behalf of Board of Directors of  
Hexaware Technologies Limited**

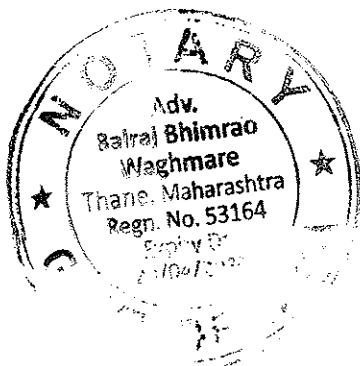
**Srikrishna Ramakarthikeyan**  
CEO & Executive Director  
DIN: 03160121

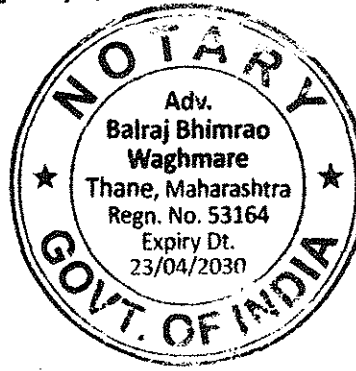


HEXAWARE TECHNOLOGIES LIMITED

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot No. Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai - 400710, Maharashtra, India. | Tel: +91 022 3326 8585 | Email: investori@hexaware.com

CIN: L72900MH1992PLC069662 | URL: www.hexaware.com





## SCHEME OF AMALGAMATION

BY WAY OF MERGER BY ABSORPTION

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT,  
2013

AMONGST

SOFTCRYLIC TECHNOLOGY  
SOLUTIONS INDIA PRIVATE LIMITED

["TRANSFEROR COMPANY 1"]

AND

MOBIQUITY SOFTECH PRIVATE  
LIMITED

["TRANSFEROR COMPANY 2"]

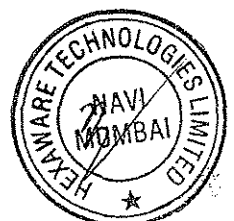
WITH

HEXAWARE TECHNOLOGIES LIMITED

["TRANSFeree COMPANY"]

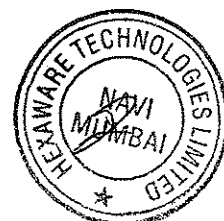
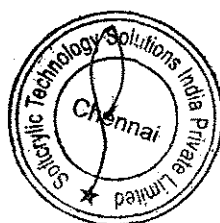
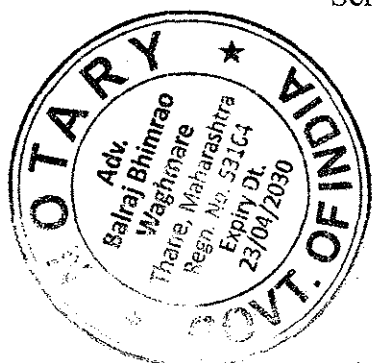
AND

THEIR RESPECTIVE SHAREHOLDERS



## 1. PREAMBLE

- 1.1. The Scheme (hereinafter referred to as the "***Scheme***") is presented under Sections 230 to 232 and other applicable provisions, of the Companies Act, 2013 for the amalgamation of Softcrylic Technology Solutions India Private Limited (hereinafter referred to as the "***Transferor Company 1***"), Mobiquity Softech Private Limited (hereinafter referred to as the "***Transferor Company 2***") with and into Hexaware Technologies Limited (hereinafter referred to as the "***Transferee Company***") and their respective shareholders. This Scheme provides, amongst other matters, for the amalgamation by way of merger by absorption of Transferor Companies on a going concern basis with and into the Transferee Company. *For the purposes of this Scheme, the Transferor Company 1, Transferor Company 2 and Transferee Company (hereinafter together referred to as the "Companies")*
- 1.2. The merger will lead to improved efficiency in the overall combined business including eliminating inter-corporate dependencies, minimize the administrative compliances and maximizing shareholders value. The merger will result in a reduction in overheads including administrative, managerial and other expenditure, and optimal utilization of resources by elimination of unnecessary duplication of activities and related costs. Simplification of group structure by eliminating multiple companies within the group. The rationale and purpose of scheme is more specifically described in the Scheme in later paras.
- 1.3. The Scheme is in the best interests of the Companies and their respective shareholders, creditors, employees and the remaining stakeholders.
- 1.4. This Scheme is divided into the following parts:
- Part I** – deals with the Description of the Companies and Rationale of the Scheme;
  - Part II** – deals with the Definitions and Capital Structure of the Companies;
  - Part III** – deals with the merger by absorption of the Transferor Companies with and into the Transferee Company;
  - Part IV** – deals with discharge of consideration, cancellation of shares of the Transferor Companies and increase in authorised share capital of the Transferee Company;
  - Part V** – deals with the dissolution of the Transferor Companies and accounting and tax treatment;
  - Part VI** – deals with the general terms and conditions applicable to the Scheme;



**PART I – DESCRIPTION OF THE COMPANIES AND RATIONALE OF THE  
SCHEME**

**2. THE DESCRIPTION OF THE COMPANIES**

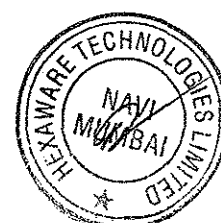
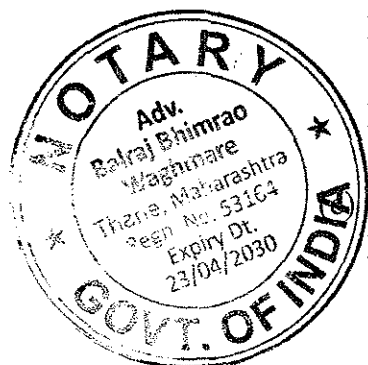
**2.1. TRANSFEROR COMPANY 1**

- (a) Softcrylic Technology Solutions India Private Limited (CIN No. U72200MH2002PTC456837) was incorporated as a private limited company incorporated under the Companies Act, 1956 on 17 September 2002. Transferor Company 1 is currently engaged in the business of software development and other IT-enabled services. Transferor Company 1 is a wholly owned subsidiary of the Transferee Company;
- (b) The registered office of the Transferor Company 1 has been recently changed from 5th Floor, Kochar Globe, South Phase, Ambedkar Nagar, SIDCO Industrial Estate, Chennai, Tamil Nadu, India – 600032 to Building No.152, Millennium Business Park, Sector III, A Block TTC Industrial Area, Mahape, Navi Mumbai, Thane, Maharashtra, India, 400710 as on 11 September 2025; and
- (c) The permanent account number ('PAN') of the Transferor Company 1 is AAGCS9743M and the e-mail ID for correspondence is [Corporatesecretarial@hexaware.com](mailto:Corporatesecretarial@hexaware.com).

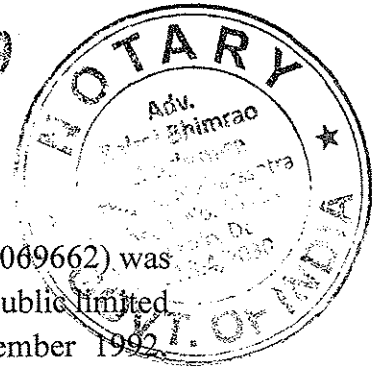
**2.2. TRANSFEROR COMPANY 2**

- (a) Mobiquity Softech Private Limited (CIN No. - U72200MH2010PTC456840) was originally incorporated as 'Xaton Softech Private Limited', a private limited company under the Companies Act, 1956 on 01 September 2010. Subsequently, the name of the Transferor Company 2 was changed to 'Mobiquity Softech Private Limited' with effect from 13 December 2014. Transferor Company 2 is engaged in business of providing mobile technology solutions and end-to-end omnichannel digital consulting services. Transferor Company 2 is a wholly owned subsidiary of the Transferee Company;
- (b) The registered office of the Transferor Company 2 has been recently shifted from 5th Floor, Tower B, Privilon, B/H Iskon Temple, Ambli Brt Road, Ahmedabad - 380 059 India to 152, Millenium Business Park, Sector 3R, TTC Industrial Area, Mahape, Navi Mumbai, Thane, Maharashtra, India, 400710 as on 11 September 2025; and

The PAN of the Transferor Company 2 is AAACX0890N and the e-mail ID for correspondence is [Corporatesecretarial@hexaware.com](mailto:Corporatesecretarial@hexaware.com).



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### 2.3. TRANSFeree COMPANY

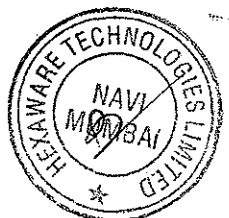
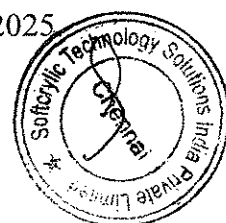
(a) The Transferee Company (CIN No - L72900MH1992PLC069662) was incorporated as 'Aptech Information Systems Limited', a public limited company under the Companies Act, 1956 on 20 November 1992 pursuant to a certificate of incorporation granted by the Registrar of Companies, Maharashtra at Mumbai ("ROC"). The name of the Transferee Company was changed to 'Aptech Limited' and a fresh certificate of incorporation dated 5 August 1996 was granted by the ROC. The Equity Shares of the Transferee Company were listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") in the year 1997. The name of the Transferee Company was subsequently changed to 'Hexaware Technologies Limited' pursuant to a fresh certificate of incorporation dated 2 April 2002 granted by the ROC. The Equity shares of the Transferee Company were voluntarily delisted from BSE and NSE, in accordance with the SEBI Delisting Regulations. The trading in the equity shares of the Transferee Company on the BSE was discontinued with effect from 2 November 2020 and from NSE with effect from 9 November 2020. The shares of the Transferee Company got re-listed on BSE and NSE with effect from 19 February 2025.

(b) Transferee Company is engaged in the business of information technology consulting, software development, business process services, data and AI, cloud, Digital IT operations, and enterprise platforms. Hexaware delivers a range of services to clients across diverse industries, including travel, transportation, hospitality, logistics, banking, financial services, insurance, healthcare, manufacturing, retail, consumers, telecom, and utilities. The broad spectrum of service offerings encompasses application development and management, enterprise package solutions, infrastructure management, business intelligence and analytics, business process, digital assurance, testing, Generative AI, and sustainability; and

(c) The registered office of the Transferee Company is at 8<sup>th</sup> floor, 13<sup>th</sup> Level, Q1, Loma Co-Developers1 Private Limited, Plot no. Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai, Thane, Maharashtra – 400710, India; and

(d) The PAN of the Transferee Company is AABCA3203F and the e-mail ID for correspondence is [gunjanm@hexaware.com](mailto:gunjanm@hexaware.com).

2.4. The Board of Directors of the Transferor Company 1 and Transferor Company 2 (hereinafter together referred to as the "**Transferor Companies**") (wholly owned subsidiaries of the Transferee Company) have decided to merge their business, assets and liabilities with the Transferee Company, vide their respective resolutions dated 18 December 2025. The Board of Directors of the Transferee Company have also agreed to such Merger vide its resolution dated 18 December 2025.

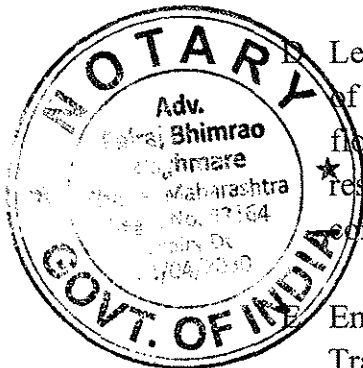


- 2.5. Therefore, this Scheme is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for the transfer by way of a Merger by Absorption of the Transferor Companies to the Transferee Company, and the consequent steps as envisaged in this Scheme ("Merger" in accordance with the relevant provisions of the Act and Section 2(1B) and 47(vi) and 47(vii) of the Income-tax Act, 1961).

### 3. RATIONALE AND PURPOSE OF THE SCHEME

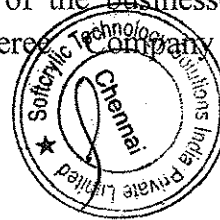
- 3.1. The Transferor Companies and the Transferee Company are under the same control and management and are engaged in the complementary areas of technology-enabled services. The Transferee Company is the holding company and holds 100% of the paid-up share capital of the Transferor Companies vide itself and its nominees. As the Transferor Companies and the Transferee Company are under common control and management, it is proposed to merge the Transferor Companies by absorption with and into the Transferee Company. The proposed merger will be beneficial to the Transferor Companies, the Transferee Company, their respective shareholders and creditors, employees and other stakeholders and will have following benefits:

- A The Transferor Companies are wholly owned subsidiaries of the Transferee Company. The Companies deal in information technology-enabled services. Hence, merger by absorption will help to consolidate the entities and integrate business operations. This would enable combining business interests into a single entity and achieving a simplified corporate structure. This will bring uniformity in corporate policy
- B Lead to reduction and rationalisation of multiple entities in the group and result in a more simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.
- C Bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and the Transferee Company.



D Lead to greater efficiency in overall operations by unlocking economies of scale, enhancing organizational efficiency, and streamlining cash flow management, thereby facilitating unfettered access to cash resources which can be deployed for the development and growth of the combined businesses.

E Enable greater realisation of the potential of the businesses of the Transferor Companies and the Transferee Company in the amalgamated entity.







F It will also result in a reduction in the multiplicity of legal and regulatory compliances/ filings required at present to be separately carried out by the Transferor Companies and the Transferee Company, including accounting, reporting requirements, statutory and internal audit requirements, tax filings, etc.

G The merger will consequentially result in reduction in the overheads including administrative costs, managerial and other expenditure, and optimal utilization of resources by elimination, if unnecessary duplication of activities and related costs. This will help garner the benefits arising out of economies of large scale.

H The merger would motivate staff, employees and workmen (as the case may be) of the Transferor Companies by providing better opportunities to scale up their performance with a larger corporate entity having large revenue base, resources, assets base etc. which will boost employee morale and provide better corporate performance ultimately enhancing shareholder value. This will cause the pooling and rationalization of talents in terms of manpower, management, administration etc. to result in savings of costs.

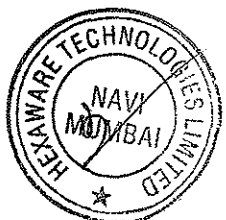
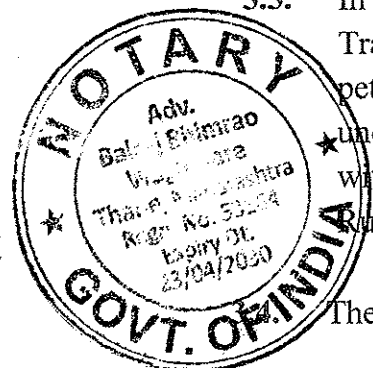
I Integrated operational and marketing strategies, inter-transfer of resources / costs will result in optimum utilization of assets of the Companies.

Based on the rationale mentioned above, the Board of Directors of the Transferor Companies and the Transferee Company have considered and approved this Scheme of Merger by absorption under the provisions of Sections 230 to 232 and other applicable provisions of the Act *inter alia* for Merger of the Transferor Companies/ Subsidiary Companies into the Transferee Company/ Holding Company.

3.2. Thus, the amalgamation of the Transferor Companies with and into the Transferee Company, with effect from the Appointed Date (as hereinafter defined), is in the interest of shareholders, creditors, employees and other stakeholders. The Scheme will neither impose any additional burden on the shareholders of the Transferor Companies nor will it adversely affect the interests of any of the creditors of the Transferor Companies and Transferee Company. Further, there is no likelihood that any creditor of any of the Companies would be prejudiced as a result of the Scheme.

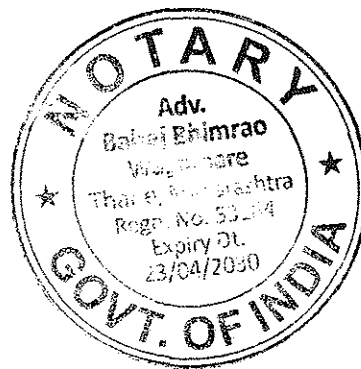
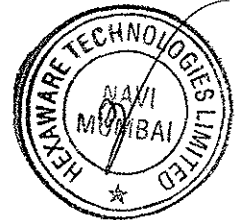
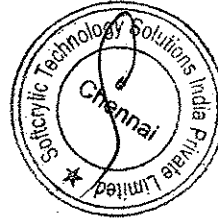
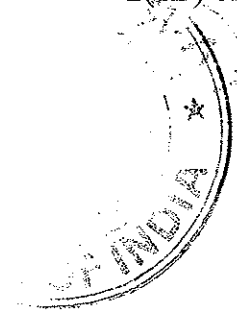
3.3. In view of the above, the management of the Transferor Companies and the Transferee Company have decided to make requisite applications and/or petitions before the Hon'ble National Company Law Tribunal ("NCLT") under Sections 230 to 232 and other applicable provisions of the Act read with the Companies (Compromises, Arrangements, and Amalgamations) Rule, 2016 for the sanction of this Scheme.

The amalgamation of the Transferor Companies with and into the Transferee



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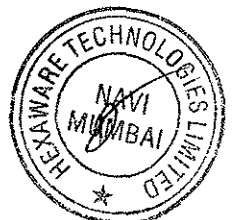
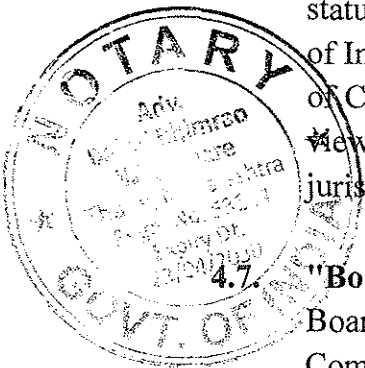
Company pursuant to and in accordance with this Scheme shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the IT Act.



**PART II – DEFINITIONS AND CAPITAL STRUCTURE****4. DEFINITIONS**

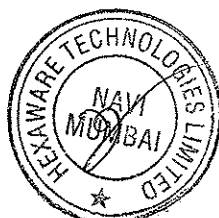
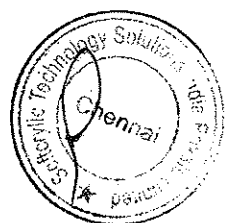
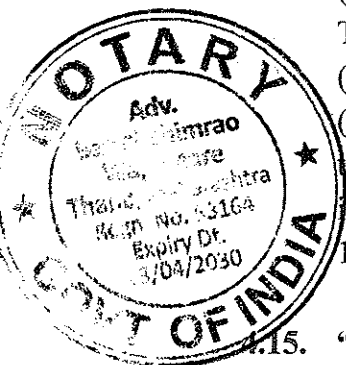
In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- 4.1. **"Act" or "the Act"** means the Companies Act, 2013, and all rules made thereunder, including any statutory modification(s), re-enactment(s), or amendments, thereof for time being in force and shall include the provisions of the Companies Act, 1956;
- 4.2. **"Amalgamation"** means amalgamation of the Transferor Companies with and into the Transferee Company in terms of the Scheme in its present form or with any modification(s) as approved by the Hon'ble NCLT;
- 4.3. **"Applicable Law(s)"** means any applicable statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, treaties, judgement, decree, approvals, orders or instructions having the force of law enacted or issued or sanctioned by any Appropriate Authority (defined hereinafter), that is binding or applicable to a Person, whether in effect as of the date of on which this Scheme has been approved by the Boards of Directors of the Companies or at any time thereafter, including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force;
- 4.4. **"Accounting Standards"** means the generally accepted accounting principles in India notified under the Companies (India Accounting Standards) Rules, 2015, as amended from time to time and to the extent in force and other relevant provisions of the Act;
- 4.5. **"Appointed Date"** means 1 April, 2026 for the purposes of Section 232(6) of the Act, or such other date as may be determined by the Appropriate Authority.
- 4.6. **"Appropriate Authority"** means any applicable central, state or local government, legislative body, regulatory, departmental, administrative or statutory authority, or judicial body or authority or public body or authority of India, including, but not limited, to the Regional Director, the Registrar of Companies or the National Company Law Tribunal, Mumbai Bench in view of the Companies having their registered addresses in the territorial jurisdiction of the state of Maharashtra.
- 4.7. **"Board of Directors" or "Board"** means and includes the respective Board of Directors of the Transferor Companies and the Transferee Company, or any committee constituted by the Board of Directors of any of the respective Companies for the purpose of this Scheme;
- 4.8. **"Companies"** means the Transferor Companies and the Transferee

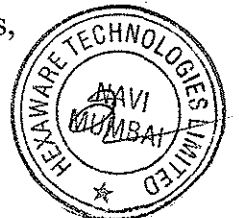


Company, collectively.

- 4.9. **"Effective Date"** means the last of the dates on which all conditions, matters, and filings as referred to in the Scheme are completed or approvals obtained, as the case may be. Any references in this Scheme to the date of "upon coming into effect of this Scheme" or "upon the Scheme becoming effective" or the "effectiveness of the Scheme" shall mean the Effective Date.
- 4.10. **"Employees"** mean all employees, on the payroll of the Transferor Companies, as on the Effective Date (including any employees seconded by the Transferor Companies to the Transferee Company);
- 4.11. **"Encumbrance"** means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same and the term "Encumbered" shall be construed accordingly;
- 4.12. **"Governmental and Registration Authorities"** means any relevant Central, State Government or local body, regulatory or administrative authority, agency or commission or any court, tribunal (including but not limited to the National Company Law Tribunal), board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction
- 4.13. **"GST Act"** means Central Goods & Services Tax Act, 2017 and all amendments or statutory modifications thereto or re-enactments thereof, including any rules made thereunder or notifications, circulars or orders made/ issued thereunder from time to time;
- 4.14. **"Input Tax Credit"** means credit as defined under Goods and Services Tax ('GST'), input credit as defined in GST Act, Integrated Goods & Services Tax Act, 2017 ('IGST'), respective State Goods & Services Tax laws ('SGST'), and respective Union Territory Goods and Services Tax laws ('UTGST') Central Value Added Tax ('CENVAT') Credit as defined under the CENVAT Credit Rules, 2004 and any other tax credits under any indirect tax law (including Goods & Services Tax Rules/ Customs Act, 1962) for the time being in force;
- 4.15. **"IT Act"** means the Income-tax Act, 1961 or any other act, law, code or statutory enactment in substitution or in replacement thereof, together with the rules thereunder, as may be amended, modified, supplemented or re-enacted from time to time, as may be applicable;

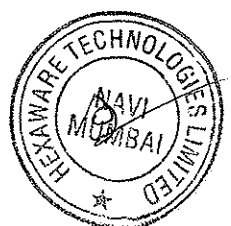
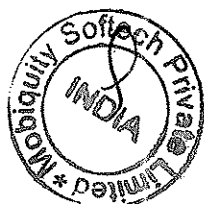
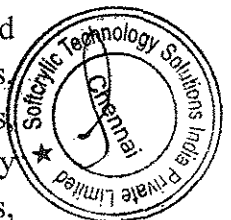
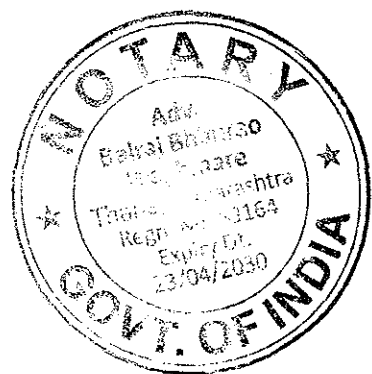


- 4.16. **"INR"** means Indian Rupee, the lawful currency of the Republic of India;
- 4.17. **"MAT"** means minimum alternate tax as per IT Act;
- 4.18. **"NCLT"** or **"Tribunal"** means National Company Law Tribunal, Bench at Mumbai, which has territorial jurisdiction in relation to the Transferor Companies and the Transferee Company and as constituted and authorised as per the provisions of the Act for approving any Scheme of Merger by absorption, compromise or reconstruction of companies under Sections 230 to 232 of the Act, if applicable;
- 4.19. **"Person"** means an individual, a partnership, a corporation, a limited liability partnership, a company, an association, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;
- 4.20. **"ROC"** means the jurisdictional Registrar of Companies;
- 4.21. **"Scheme of Amalgamation"** or **"Scheme"** means this Scheme of Merger by Absorption in its present form including any modification(s) or amendment(s) hereto, made in accordance with the terms hereof, and with appropriate approvals and sanctions of the Hon'ble NCLT and other relevant Governmental and Registration Authorities, as may be required under the Act and Applicable Law(s);
- 4.22. **"SEBI"** means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;
- 4.23. **"SEBI LODR Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes all the amendments or statutory modifications thereto or re-enactments thereof;
- 4.24. **"Stock Exchanges"** means National Stock Exchange of India Limited and BSE Limited, collectively;
- 4.25. **"Tax Laws"** means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax / value added tax, service tax, goods and service tax, excise duty, customs duty or any other tax of similar nature;
- 4.26. **"Taxation"** or **"Tax"** or **"Taxes"** means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and services or otherwise and shall further include payments in respect of or on account of tax, whether by way of deduction at source, collection at source, dividend distribution tax, buyback distribution tax, equalization levy, advance tax, self-assessment tax, regular assessment taxes, goods and services tax or otherwise or attributable directly or indirectly to any of the Parties and all penalties, surcharge, cess, charges, costs and interest relating thereto;



- 4.27. **"Transferor Company 1" or "STSIPL"** means 'Softcrylic Technology Solutions India Private Limited' bearing CIN No - U72200MH2002PTC456837 having registered office situated at Building No.152, Millennium Business Park, Sector III, 'A' Block TTC Industrial Area, Mahape, Navi Mumbai, Thane, Maharashtra, India, 400710. STSIPL is a wholly owned subsidiary of the Transferee Company and is desirous of its merger by absorption with the Transferee Company;
- 4.28. **"Transferor Company 2" or "MSPL"** means 'Mobiquity Softech Private Limited' bearing CIN No - U72200MH2010PTC456840 having registered office situated at Building No. 152, Millenium Business Park, Sector 3R, , TTC Industrial Area Mahape, Navi Mumbai, Thane, Maharashtra, India, 400710. MSPL is a wholly owned subsidiary of the Transferee Company and is desirous of its merger by absorption with the Transferee Company;
- 4.29. **"Transferor Companies"** means Transferor Company 1 and Transferor Company 2, collectively.
- 4.30. **"Transferee Company" or "HTL"** means 'Hexaware Technologies Limited' bearing CIN No - L72900MH1992PLC069662, a Listed Public Company having registered office situated at 8th floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot no. Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai, Thane, Maharashtra - 400710, India. The Transferee Company owns 100% shareholding of STSIPL and MSPL;
- 4.31. **"Tribunal"** means the Hon'ble National Company Law Tribunal having jurisdiction over the Companies;
- 4.32. **"Undertaking"** means and includes the whole of the undertakings of the Transferor Companies as a going concern, including the entire businesses being carried on by the Transferor Companies, and shall include (without limitation), to the extent applicable:

- (a) All the assets and properties, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but not limited to land and building (freehold or leasehold), all plant and machinery, fixed assets, work in progress, current assets, reserves, provisions, funds, owned, leased, licenses, registrations, certificates, permissions, consents, approvals from state, central, municipal or any other authority for the time being in force, concessions, remissions, remedies, subsidies, guarantees, bonds, rights and licenses, tenancy rights, premises, hire purchase, lending arrangements, benefits of security arrangements, security contracts, computers, insurance policies, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, contracts and arrangements, technology/ technical agreements, powers, authorities, permits, allotments, privileges, liberties, advantages, easements and all the right, title,

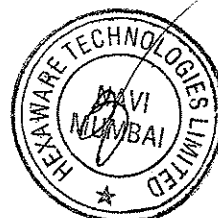
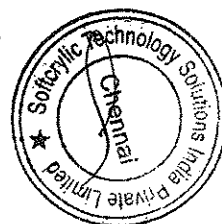
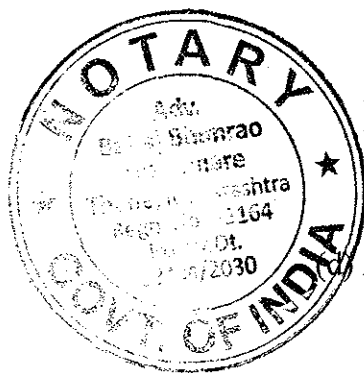


interest, goodwill, non-compete fee, benefit and advantage, deposits including security deposits, reserves, preliminary expenses, provisions, advances, receivables, deposits, binds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, tax and other credits (including but not limited to credits in respect of income-tax, minimum alternate tax ('MAT Credit'), tax deducted at source, tax collected at source, value added tax, central sales tax, sales tax, CENVAT, excise duty, GST ('Goods and Services Tax'), etc., all losses (including but not limited to brought forward tax losses, tax unabsorbed depreciation, brought forward book losses, unabsorbed depreciation as per books), tax benefits and other claims and powers, all books of accounts, documents and records of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favor of or enjoyed by the Transferor Companies, as on the Appointed Date;

(b) All intellectual property rights including patents, designs, copyrights, trademarks, brands (whether registered or otherwise), records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information, and all other records and documents relating to the Transferor Companies' business activities and operations;

(c) Right to any claim not preferred or made by the Transferor Companies in respect of any refund of tax, duty, cess or other charges, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any law, act or rule or scheme made by the Government and Registration Authority, and in respect of set-off, carry forward of unabsorbed losses and/ or unabsorbed depreciation, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under the IT Act or taxation laws of other countries, or any other or like benefits under the said statute(s) or under and in accordance with any law or statute, whether in India or anywhere outside India;

All debts (secured and unsecured), liabilities including contingent liabilities, duties, leases of the Transferor Companies, and all other obligations of whatsoever kind, nature, and description. Provided that, any reference in the security documents or arrangements entered into by the Transferor Companies and under which, the assets of the Transferor Companies stand offered as a security, for any financial assistance or obligation, the said reference shall be construed as a reference to the assets pertaining to the Undertaking of the Transferor Companies only as are vested in the Transferee Company by virtue of the Scheme and the Scheme shall not operate to enlarge security for any loan, deposit or facility created by the Transferor Companies which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security thereof after the amalgamation has become effective;



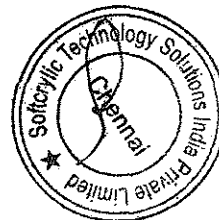
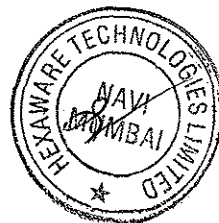
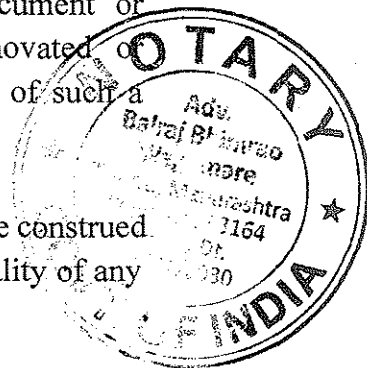
- (e) All other obligations of whatsoever kind, including liabilities of the Transferor Companies with regard to their Employees with respect to the payment of gratuity, pension benefits, and the provident fund or compensation, if any, in the event of resignation, death, voluntary retirement, or retrenchment; and
- (f) All Employees, as on the Effective Date, engaged by the Transferor Companies.

It is intended that the definition of Undertaking under this clause will enable the transfer of all property, assets, rights, duties, obligations, entitlements, benefits, Employees and liabilities of the Transferor Companies to the Transferee Company pursuant to this Scheme.

## 5. INTERPRETATION

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act, the IT Act and other Applicable Laws, rules, regulations, bylaws, as the case may be, including any statutory modification or re-enactment thereof from time to time. In this Scheme, unless the context otherwise requires:

- (i) reference to "persons" shall include individuals, body corporates (wherever incorporated) unincorporated associations and partnerships,
- (ii) the words "**including**", "**include**" or "**includes**" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;
- (iii) any document or agreement includes a reference to that document or agreement as varied, amended, supplemented, substituted, novated or assigned, from time to time, in accordance with the provisions of such a document or agreement;
- (iv) the words "**other**", "**or otherwise**" and "**whatsoever**" shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
- (v) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of the relevant provisions of this Scheme;
- (vi) the term "**Clause**" or "**Sub-Clause**" or "Annexure" refers to the specified clause of this Scheme or to the specified annexure to this Scheme, as the case may be;
- (vii) reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to legislation or statute includes any subordinate legislation made from time to time under such a legislation or statute and regulations, rules, notifications or





circulars issued under such a legislation or statute;

- (viii) words in the singular shall include the plural and vice versa;
- (ix) references to one gender includes all genders;
- (x) The Scheme shall be effective from the start of the day of Appointed Date with opening balances.

6. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form with or without any modification(s), approved or imposed or directed by the Tribunal or any other competent authority, or made as per the Scheme, be effective from the Appointed Date i.e., **1 April 2026**, but shall be operative from the Effective Date.

Any references in the Scheme to 'upon the Scheme becoming effective' or 'upon this Scheme becoming effective' or 'effectiveness of the Scheme' shall mean the Effective Date.

7. SHARE CAPITAL

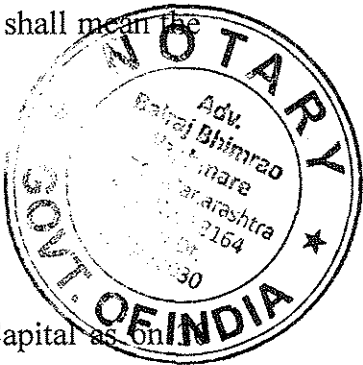
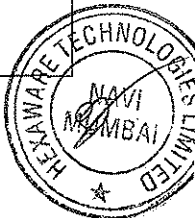
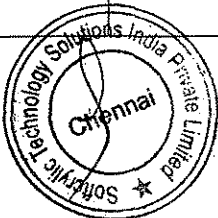
(A) **Shareholding pattern of Transferor Company 1:**

7.1. The Authorised, Issued, Subscribed and Paid-up Share Capital as on September 2025 is as under:

Share Capital	Amounts in INR
<b>Authorised Share Capital:</b>	
20,00,000 Equity Shares of INR 10/- each	2,00,00,000/-
<b>Total</b>	<b>2,00,00,000/-</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
2,60,644 Equity Shares of INR 10/- each	26,06,440/-
<b>Total</b>	<b>26,06,440/-</b>

7.2. The Shareholding Pattern as on 30 September 2025 is as under:

Sr. No	Category	Name of Shareholder	% of Holding	No. of Shares	Paid-up Share Capital
1.	Holding Company	Hexaware Technologies Limited (Transferee Company) (including one equity share held by Mr. Vikash Kumar Jain as nominee on behalf of the holding company)	100%	2,60,644	26,06,440/-



<b>Total</b>	<b>100%</b>	<b>2,60,644</b>	<b>26,06,440/-</b>
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- 7.3. Subsequent to the above and till date of Board approval, there has been no change in the issued, subscribed and paid-up share capital of the Transferor Company 1.

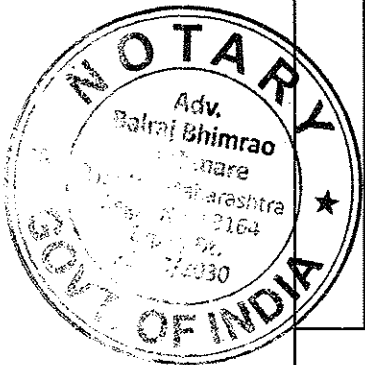
**(B) Shareholding pattern of Transferor Company 2:**

- 7.4. The Authorised, Issued, Subscribed and Paid-up Share Capital as on 30 September 2025 is as under:

Share Capital	Amounts in INR
<b>Authorised Share Capital:</b>	
20,000 Equity Shares of INR 10/- each	2,00,000/-
<b>Total</b>	<b>2,00,000/-</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
10,292 Equity Shares of INR 10/- each	1,02,920/-
<b>Total</b>	<b>1,02,920/-</b>

- 7.5. The Shareholding Pattern as on 30 September 2025 is as under:

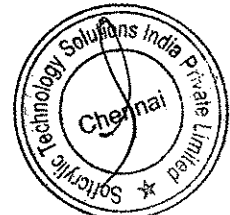
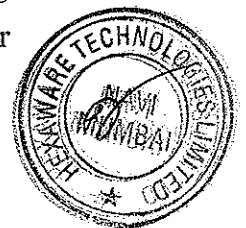
Sr. No	Category	Name of Shareholder	% of Holding	No. of Shares	Paid-up Share Capital
1.	Holding Company	Hexaware Technologies Limited (Transferee Company) (including one equity share held by each as nominees of the holding company 1. Mr. Riten Gosar 2. Mr. Shyam Mansukhani 3. Mr. Jacob P 4. Ms. Mailini Moorthy 5. Mr. Sumit Mansingka 6. Ms. Gunjan Methi 7. Ms. Ayesha Nair	100%	10,292	102,920/-
<b>Total</b>			<b>100.00%</b>	<b>10,292</b>	<b>1,02,920/-</b>



- 7.6. Subsequent to the above and till date of Board approval, there has been no change in the issued, subscribed and paid-up share capital of the Transferor Company 2.

**(C) Shareholding pattern of Transferee Company:**

- 7.7. The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on 30 September 2025 is as under:



Share Capital	Amount in INR
<b>Authorised Share Capital:</b>	
1,05,00,00,000 Equity shares of face value of INR 1 each	1,05,00,00,000/-
11,00,000 Series "A" Preference Shares of INR 1,421 each	1,56,31,00,000/-
<b>Total</b>	<b>2,61,31,00,000/-</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
Equity shares of face value of INR 1 each	60,90,06,992/-
<b>Total</b>	<b>60,90,06,992/-</b>

- 7.8. The Shareholding Pattern in the Transferee Company as on 30 September 2025 is as under:

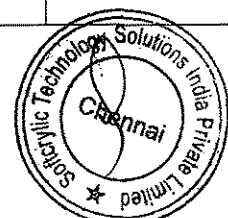
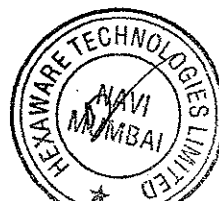
Sr No.	Category	Name of Shareholder	% of Holding	No. of Shares	Paid-up Share Capital
1.	Promoter Group	CA Magnum Holdings	74.55%	45,39,88,884	45,39,88,884/-
2.	Public	Public	25.44%	15,49,58,726	15,49,58,726/-
3.	Employee Trust (Under Hexaware Employee Stock Option Scheme 2024)	Controlled Trust	0.01%	59,382	59,382/-
<b>Total</b>			<b>100.00%</b>	<b>60,90,06,992</b>	<b>60,90,06,992/-</b>

- 7.9. The Transferee Company, being a Public Listed Company, its issued subscribed and paid-up share capital undergoes changes from time-to-time consequent to issue and allotment of shares under the Employee Stock Option Schemes of the Transferee Company.

- 7.10. The equity shares of the Transferee Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Ltd. ("NSE").

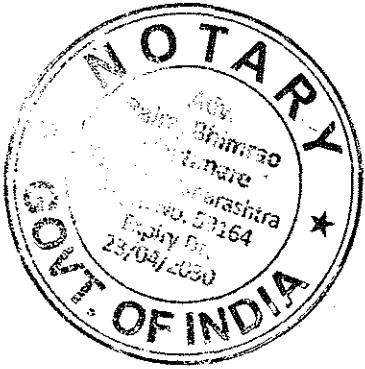
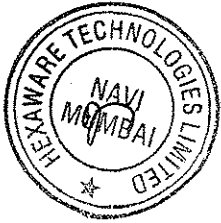
- 7.11. The Shareholding Pattern in the Transferee Company as on 12 December 2025 is as under:

Sr No.	Category	Name of Shareholder	% of Holding	No. of Shares	Paid-up Share Capital
1.	Promoter Group	CA Magnum Holdings	74.30%	45,39,88,884	45,39,88,884/-



2.	Public	Public	25.40%	15,51,80,783	15,51,80,783/-
3.	Employee Trust (Under Hexaware Employee Stock Option Scheme 2024)	Controlled Trust	0.30%	18,46,325	18,46,325/-
Total			100.00%	61,10,15,992	61,10,15,992/-

- 7.12. Subsequent to the above and till date of Board approval, there has been no change in the issued, subscribed and paid-up share capital of the Transferee Company.
- 7.13. There are no existing commitments, obligations or arrangements by the Transferee Company as on the date of approval of this Scheme by the Board of the Transferee Company to issue any further shares or convertible securities.



**PART III – MERGER BY ABSORPTION OF THE TRANSFEROR COMPANIES WITH  
AND INTO THE TRANSFeree COMPANY**

**8. TRANSFER AND VESTING**

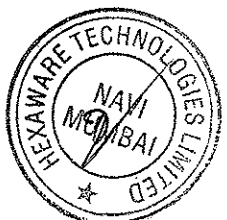
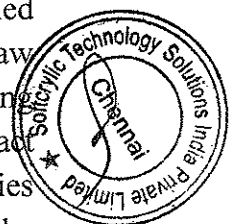
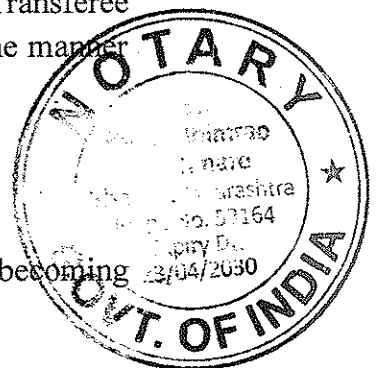
8.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the sanction of this Scheme by the Tribunal or any other competent authority and pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, the entire business and whole of the Undertaking of the Transferor Companies shall stand vested in or be deemed to have been vested in the Transferee Company, as a going concern without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme. There shall not have any change of control of Transferee Company after transfer and vesting of entire business and whole of the Undertaking of the Transferor Companies in the Transferee Company. The Transferor Companies shall stand dissolved in the manner provided in this Scheme.

**9. TRANSFER AND VESTING OF ASSETS**

Without prejudice to the generality of Clause 8 above, upon this Scheme becoming effective and with effect from the Appointed Date:

9.1. All the estate, assets, properties, rights, claims, title, interest and authorities including accretions whatsoever nature and where so ever situated shall or any kind of moveable property whatsoever, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the estate, assets, properties, rights, claims, title, interest and authorities of the Transferee Company.

9.2. All immovable properties of the Transferor Companies, if any, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of the Transferor Companies, whether freehold or leasehold or otherwise, and all documents of title, rights and easements in relation thereto shall be vested in and/or be deemed to have been vested in the Transferee Company by operation of law pursuant to sanctioning of the Scheme and upon the Scheme becoming effective and with effect from the Appointed Date, without any further act or deed done or being required to be done by the Transferor Companies and/or the Transferee Company. Such assets shall stand vested in the Transferee Company and shall be deemed to be and become the property as an integral part of the Transferee Company by operation of law. The Transferee Company shall be entitled to exercise all rights and privileges attached to such immovable properties and shall be liable to pay the ground

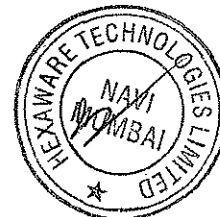
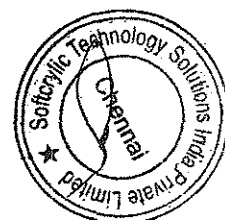
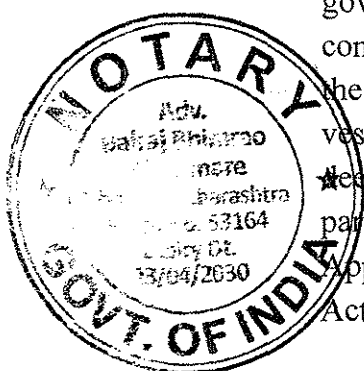


rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Tribunal and upon the coming into effect of this Scheme in accordance with the terms hereof. Further the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Government Authority shall suffice as a record of continuing title with Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall upon the scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard from Transferor Companies. Further, at the discretion of Transferee Company, such immovable properties including leasehold rights can be vested pursuant to a separate conveyance or any other agreement as well.

9.3. Without prejudice to the provisions of foregoing sub - clause 9.1. and 9.2. above, in respect of such of the assets and properties of the Transferor Companies as are movable in nature or incorporeal property or are otherwise capable of vesting or transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred or vested by the Transferor Companies upon the coming into effect of this Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act, without requiring any deed or instrument of conveyance for transfer or vesting of the same.

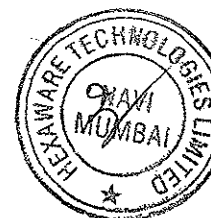
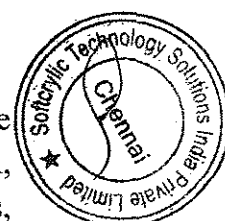
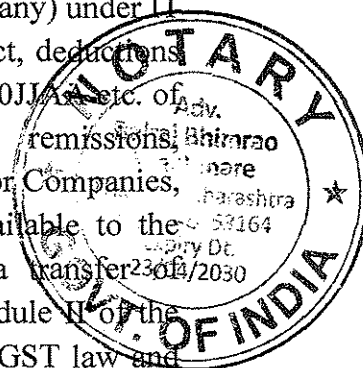
9.4. In respect of such of the assets and properties belonging to the Transferor Companies (other than those referred to in foregoing sub - clause 9.3. above) including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any government, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Transferee Company and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

9.5. All assets, rights, title, interest, investments (including investment in subsidiaries) and properties of the Transferor Companies as on the Appointed Date, whether or not included in the books of the Transferor Companies and all assets, rights, title, interest, investments and properties, which are acquired by the Transferor Companies on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets, rights, title, interest, investments and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all



other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date or from the date of their acquisition (after the Appointed Date but before the Effective Date) as the case may be, pursuant to the provisions of Sections 230 to 232 of the Act.

- 9.6. All the profits or costs, charges, or expenditure accruing to the Transferor Companies in India and abroad or expenditure or losses arising or incurred or suffered by the Transferor Companies shall for all purpose be treated and be deemed to be and accrue as the profits, costs, charges, expenditure or losses of the Transferee Company, as the case may be.
- 9.7. All taxes (including but not limited to advance tax, self-assessment tax, regular tax, securities transaction tax, deferred tax assets/liabilities, Foreign Tax Credit, tax deducted at source, tax collected at source, accumulated losses under IT Act (if any), allowance for unabsorbed depreciation under IT Act (if any), value added tax, sales tax, service tax, customs duty, CGST, UTGST, IGST, SGST, etc.), including any interest, penalty, surcharge and cess, if any, paid /payable by or refunded / refundable to the Transferor Companies, including all or any refunds or claims or credits thereof, shall be treated as the tax paid/ payable by the Transferee Company, or as the case may be, refunds/claims/credits, of the Transferee Company, and any tax incentives, advantages, privileges, accumulated losses (if any) under IT Act, allowance for unabsorbed depreciation under the IT Act, deductions otherwise admissible such as under Sections 40, 40A, 43B, 80JJAA etc. of Adv. the IT Act, exemptions, credits, deductions/holidays, remissions, reductions etc., as would have been available to the Transferor Companies, shall pursuant to this Scheme becoming effective, be available to the Transferee Company. Further, this Scheme constitutes a transfer of business as a going concern, not liable to GST under Schedule II of the CGST Act, 2017 and does not constitute a "supply" under GST law and attracts zero GST. Input tax credit balances shall be transferred to the Transferee Company in accordance with Rule 41 via Form GST ITC-02;
- 9.8. All the benefits under the various incentive schemes and policies that the Transferor Companies are entitled to, including tax credits, tax deferral, exemptions, holidays and benefits, subsidies, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed by the Transferor Companies, rights of any claim not made by the Transferor Companies in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon and all rights or benefits that have accrued or which may accrue to the Transferor Companies, whether on, before or after the Appointed Date, shall upon this Scheme becoming effective and with effect from the Appointed Date be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the



Transferee Company was originally entitled to all benefits under such incentive schemes and/or policies; and

- 9.9. All the licenses, permits, registrations, quotas, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits, 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 the Transferor Companies and all rights and benefits that have accrued to the Transferor Companies, whether on, before or after the Appointed Date, including income tax benefits and exemptions, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become the licenses, permits, registrations, quotas, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

- 9.10. For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that with effect from the Effective Date until such times the names of the bank accounts of the Transferor Companies would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Companies in the name of the Transferor companies in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Companies.

## 10. CONTRACTS, DEEDS, ETC.

- 10.1. Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, insurance, letters of intent, memorandums of understanding, offer letters, undertaking, policies and other instruments of whatsoever nature, to which the Transferor Companies are a party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue to be in full force and effect on or against or in favor of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder.



The Transferee Company shall replace the Transferor Companies in all such contracts, deeds, bonds, agreements, schemes, arrangements, insurance, letters of Intent, memorandums of understanding, offer letters, undertaking, policies and other instruments of whatsoever nature, as a party without any novation and reexecution of thereof;

10.2. Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of the Undertaking occurs by virtue of this Scheme itself, 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, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Companies are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, after the Effective Date, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out or performed.

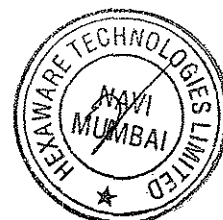
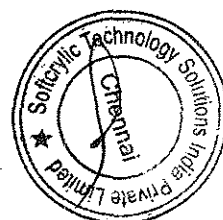
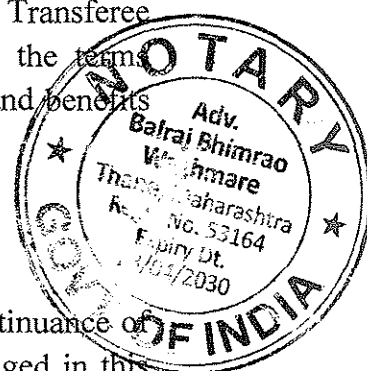
10.3. Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme and with effect from the Appointed Date, all consents, permissions, licenses, certificates, registrations, clearances, authorities, powers of attorney given by, issued to or executed in favor of Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favor of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

## **11. SAVINGS OF CONCLUDED TRANSACTIONS**

11.1. The Transfer of assets, liabilities and business to, and the continuance of proceedings by or against, the Transferee Company as envisaged in this Scheme shall not affect any transaction or proceedings already concluded in part or in entirety by the Transferor Companies or the Transferee Company on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by and/ or on behalf of the Transferor Companies in respect thereto, as if made, done and executed by and/ or on behalf of the Transferee Company.

## **12. TRANSFER AND VESTING OF LIABILITIES**

12.1. Upon coming into effect of this Scheme and with effect from the Appointed Date, all debts and liabilities of the Transferor Companies including all secured and unsecured debts (in whatsoever currency), liabilities (including contingent liabilities), duties and obligations of the Transferor Companies of every kind, nature and description whatsoever whether present or future, and howsoever arising, along with any charge, encumbrance, lien or



security thereon (herein referred to as the "Liabilities") shall, pursuant to the sanction of this Scheme by the Tribunal and under the provisions of Sections 230 to 232 of the Act and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date, so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies and the Transferee Company shall meet, discharge and satisfy the same and further 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 Liabilities have arisen in order to give effect to the provisions of this Clause 12.

12.2. Where any such debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged by such Transferor Companies on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.

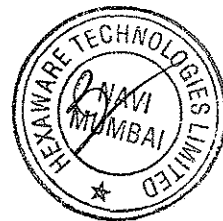
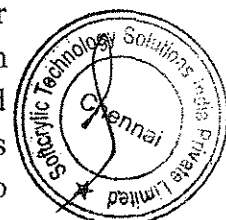
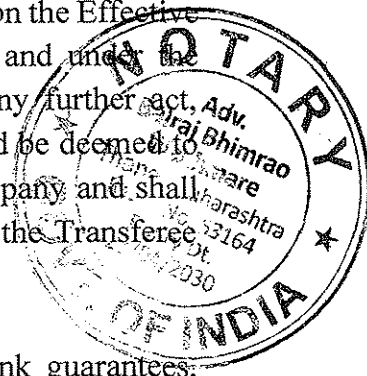
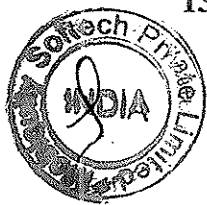
12.3. All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

12.4. Loans, advances and other obligations (including any bank guarantees, performance guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time from the Appointed Date to the Effective Date become due between the Transferor Companies and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company.

### 13. ENCUMBRANCES OR CHARGES

13.1. The transfer and vesting of the assets comprised in the Undertaking to the Transferee Company under Clause 8, Clause 9 and Clause 10 of this Scheme shall be subject to the Encumbrances or charges, if any, affecting the same as hereinafter provided.

13.2. All Encumbrances or charges, if any, existing prior to the Effective Date



over the assets of the Transferor Companies shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date, provided that if any of the assets of the Transferor Companies have not been Encumbered, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances or Charges shall not relate or attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. Furthermore, no duty (including stamp duty), levy, cess of any nature will be payable by the Transferee Company at the time of transfer of the encumbrance, charge and/or right covered above with respect to the immovable property.

13.3. The existing Encumbrances or charges over the other assets and properties of the Transferee Company or any part thereof which relate to the Liabilities of the Transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Companies transferred to and vested in the Transferee Company by virtue of this Scheme.

13.4. Any reference in any security documents or arrangements (to which the Transferor Companies are parties) to the Transferor Companies and its respective assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Companies transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.

13.5. Upon coming into effect of this Scheme, the Transferee Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of this Scheme.

13.6. It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.

13.7. The provisions of this Clause 13 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.

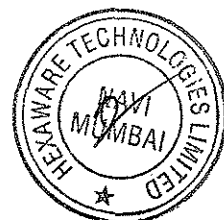
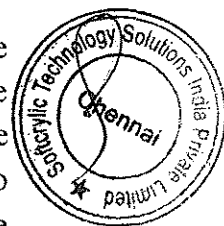
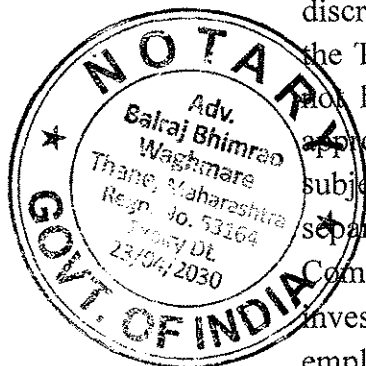
**14. STAFF, EMPLOYEES AND WORKMEN (AS THE CASE MAY BE) OF THE TRANSFEROR COMPANIES:**

14.1. Upon coming into effect of this Scheme, all the Staff, Employees and Workmen of the Transferor Companies in India and abroad shall, become the Staff, Employees and Workmen of the Transferee Company, on same terms and conditions and shall not be less favorable than those on which they are engaged by the Transferor Companies and without any interruption of or break in service as a result of the merger of the Transferor Companies with and into the Transferee Company.

14.2. It is expressly provided that, in so far as the gratuity fund, provident fund and superannuation fund and any other fund or benefits created or existing for the benefit of the staff, workmen and Employees of the Transferor Company are concerned, upon the Scheme coming into effect, the Transferor Company shall be substituted by the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Fund or Funds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company and all the rights, duties and benefits of the staff, workmen and Employees of the Transferor Company under such Fund or Funds shall be protected, subject to the provisions of law for the time being in force.

14.3. In the event the Transferee Company has its own funds in respect of any of the staff, workmen and employees' benefits referred to above, the Funds shall, subject to the necessary approvals and permissions and at the discretion of the Transferee Company, be merged with the relevant funds of the Transferee Company. In the event that the Transferee Company does not have its own funds in respect of any of the above or if deemed appropriate by the Transferee Company, the Transferee Company may, subject to necessary approvals and permissions, maintain the existing funds separately and contribute thereto until such time that the Transferee Company creates its own funds, at which time the Funds and the investments and contributions pertaining to the staff, workmen and employees shall be merged with the funds created by the Transferee Company. It is clarified that the services of the staff, workmen and employees of the Transferor Companies will be treated as having been continuous for the purpose of the Fund or Funds and for other benefits such as long service awards.

14.4. In relation to those Employees for whom the Transferor Companies are making contributions to the government provident fund or other employee benefit fund, the Transferee Company shall stand substituted for the Transferor Companies, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bylaws, etc. in respect of such Employees, such that all the rights, duties, powers and obligations of the Transferor Companies as the case may be in relation to such schemes/ Funds shall become those of the Transferee Company. For the purpose of payment of

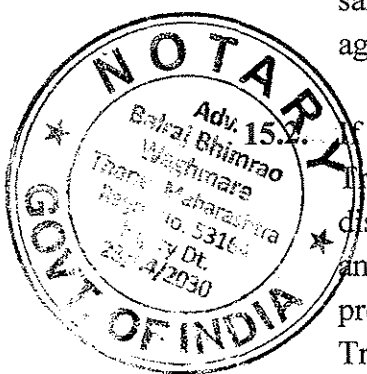


any compensation, gratuity superannuation and other terminal benefits, the past services of such employees with the Transferor Companies and such benefits to which the Employees are entitled in the Transferor Companies shall also be taken into account and paid (as and when payable) by the Transferee Company.

- 14.5. It is clarified that in the event of variation in the employment policies of the Transferor Companies and the Transferee Company, the Transferee Company is entitled to modify, alter such employment policies of the Transferor Companies to align them with the employment policies of the Transferee Company on such terms and conditions that are not less favorable than those applicable to them with reference to the Transferor Companies as on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, entered into or deemed to have been entered into by the Transferor Companies with any staff, workmen or employee of the Transferor Companies.

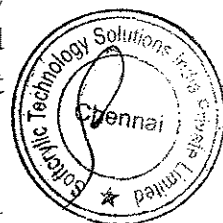
## **15. LEGAL TAXATION AND OTHER PROCEEDINGS**

- 15.1. Upon the coming into effect of this Scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Companies pending on the Effective Date shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted by or against the Transferee Company.



15.2. If any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies are pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

- 15.3. In case of any litigation, suits, recovery proceedings including but not limited to any claims by ex-employees pertaining to any dispute prior to the Effective Date which are to be initiated or may be initiated against the Transferor Companies, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.



- 15.4. All Tax assessment proceedings and appeals of whatsoever nature by or against the Transferor Companies, pending or arising as at the Effective Date, shall be continued and/ or enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies.

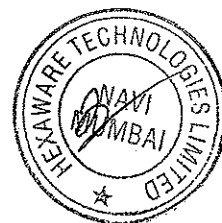
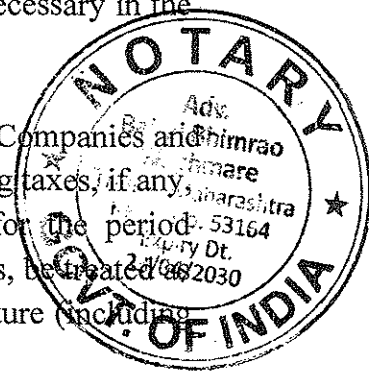


Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the merger of the Transferor Company with the Transferee Company or anything contained in this Scheme.

## 16. CONDUCT OF BUSINESS

From the date on which the Board of Directors of the Transferor Companies and the Transferee Company approve this Scheme until the Effective Date:

- 16.1. The Transferor Companies shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts and investments for and on account of, and in trust for, the Transferee Company;
- 16.2. The Transferor Companies shall carry on their business and activities with due business prudence and diligence and shall not, without prior written consent of the Transferee Company or pursuant to any preexisting obligation, sell, transfer or otherwise alienate, charge, mortgage, encumber or otherwise deal with any part of its assets nor incur or accept or acknowledge any debt, obligation or liability except as is necessary in the ordinary course of business.
- 16.3. All profits and income accruing or arising to the Transferor Companies and losses and expenditure arising or incurred by them (including taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company;
- 16.4. any of the rights, powers, authorities or privileges exercised by the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Companies shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company; and
- 16.5. All taxes (including, without limitation, income tax, sales tax, service tax, VAT, excise and custom duties, Central Goods and Service Tax Law (CGST), State Goods and Service Tax law (SGST), Union Territory Goods and Services Tax (UTGST), and Integrated Goods and Service Tax law (IGST), foreign taxes, etc.) paid or payable by the Transferor Companies or credits thereof, in respect of the operations and/or the profits of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payment (including, without limitation, income tax, sales tax, service tax, VAT, excise and custom duties, CGST, SGST, UTGST, IGST, foreign taxes, etc.), whether by way of deduction at source, tax collected at source,



advance tax, self-assessment tax, regular tax, or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.

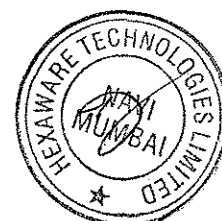
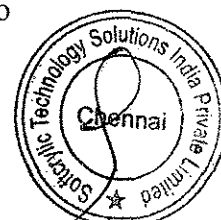
- 16.6. If and to the extent there are inter-corporate loans or advances, deposits, balances or agreements or any transaction (including any billings, guarantees, letters of credit, letters of comfort, or any other instruments or arrangements) between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall, on and from the Appointed Date, stand cancelled and discharged and there shall be no rights, obligation/ outstanding balance in that behalf and appropriate effect shall be given to such cancellation and discharge in the books of accounts and records of the Transferee Company.
- 16.7. Pending sanction of the Scheme, the Transferor Companies shall not, except by way of issue of shares / convertible debentures to the Transferee Company, increase its capital (by fresh issue of shares, convertible debentures or otherwise) except by way of employee stock option plan, if any.
- 16.8. Without prejudice to the provisions of Clauses 6 to 16, with effect from the Appointed Date, all inter-party transactions amongst Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.
- 16.9. For the avoidance of doubt, it is hereby clarified that nothing in the Scheme shall prevent the Transferee Company and/or the Transferor Companies from declaring and paying dividends, whether interim or final, to its shareholders; and
- 16.10. For the avoidance of doubt, it is hereby further clarified that nothing in the Scheme shall prevent the Transferee Company from issuance of bonus shares, rights issue, splitting or consolidation of its shares, making investments or undertaking merger or demerger or any other mode of restructuring concurrently with the Scheme.

## 17. DIVIDENDS

- 17.1. The Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective members in respect of the accounting period up to the Effective date as approved by their respective Board of Directors.

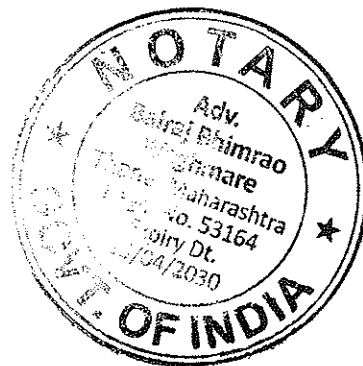
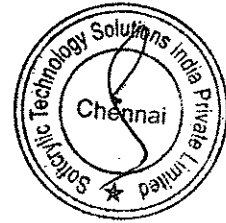


The members of the Transferor Companies and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.



- 17.3. For the avoidance of doubt, it is hereby clarified that nothing in this Scheme shall prevent Transferee Company from declaring and paying dividends, whether interim or final, to its members as on the Record Date for the purpose of dividend.
- 17.4. It is clarified that the aforesaid provisions with respect to the declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies and/ or the Transferee Company to demand or claim any dividend which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the Transferor Companies and the Transferee Company and subject to the approval, if required, of the shareholders of the Transferor Companies and the Transferee Company respectively.

17.1





**PART IV – DISCHARGE OF CONSIDERATION, CANCELLATION OF SHARES OF THE TRANSFEROR COMPANIES AND INCREASE IN AUTHORISED SHARE CAPITAL OF THE TRANSFeree COMPANY**

**18. DISCHARGE OF CONSIDERATION AND CANCELLATION OF SHARES**

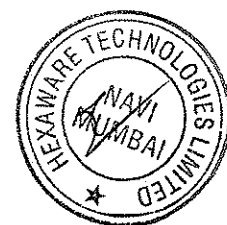
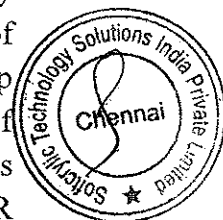
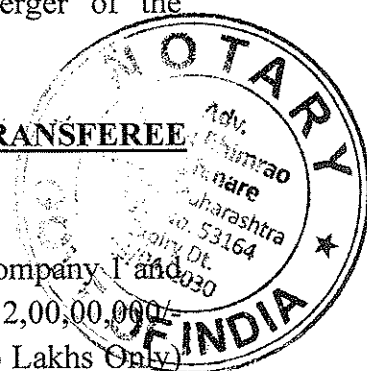
18.1. The Transferor Companies are wholly owned subsidiaries of the Transferee Company. Accordingly, upon the Scheme becoming effective, no shares of the Transferee Company shall be issued in lieu of/ exchange of the holding of the Transferee Company in the Transferor Companies (held directly and jointly with the nominee shareholders) and the issued and paid-up capital of the Transferor Companies will stand cancelled and annulled, without any further act, instrument or deed.

18.2. It is further clarified that since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no consideration shall be discharged by the Transferee Company pursuant to merger of the Transferor Companies.

**19. INCREASE IN AUTHORISED SHARE CAPITAL OF THE TRANSFeree COMPANY:**

19.1. As on the appointed date i.e., 1 April 2026, the Transferor Company 1 and Transferor Company 2 have authorised share capital of INR 2,00,00,000/- (Rupees Two crores only) and INR 2,00,000/- (Rupees Two Lakhs Only) divided into 20,00,000 equity shares having face value of INR 10/- (Rupees Ten Only) and 20,000 equity shares having face value of INR 10/- (Rupees Ten Only) respectively, whereas the Transferee Company has authorised equity share capital of INR 1,05,00,00,000/- (Rupees One Hundred and Five Crores Only) divided into 1,05,00,00,000 equity shares having face value of INR 1/- (Rupee one only). Further, the Transferee Company has authorised share capital of INR 1,56,31,00,000/- (Rupees One hundred fifty-six crore thirty lakh only) divided into 11,00,000 Series "A" preference shares of face value of INR 1,421 each (Rupee Fourteen Hundred Twenty-One Only).

19.2. As a part of this Scheme and upon the coming into effect of this Scheme, the authorised share capital of the Transferee Company shall automatically stand increased, without any further act, instrument or deed on the part of the Transferee Company, if any, including without any payment of stamp duty and fees payable to ROC, by clubbing the authorised share capital of the Transferor Companies which is INR 2,00,00,000 (Rupees Two Crores only) divided into 20,00,000 equity shares of Rs.10/- each and INR 2,00,000 (Rupees Two Lakhs Only) divided into 20,000 equity shares having face value of INR 10/- (Rupees Ten Only) respectively with the authorised share capital of the Transferee Company. Further, the denomination of all equity shares shall be made uniform at Rs. 1 (Rupees One Only) each.



- 19.3. Consequent to the clubbing of the authorised share capital of the Transferor Companies with the Transferee Company, the authorised share capital of the Transferee Company shall be increased to INR 1,07,02,00,000 (Rupees One Hundred Seven Crores and Two Lakh Only) divided into 1,07,02,00,000 Equity Shares having face value of INR 1/- (Rupees One Only) each.

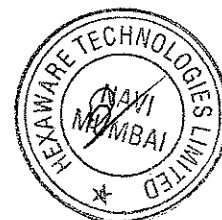
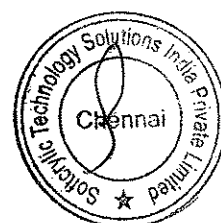
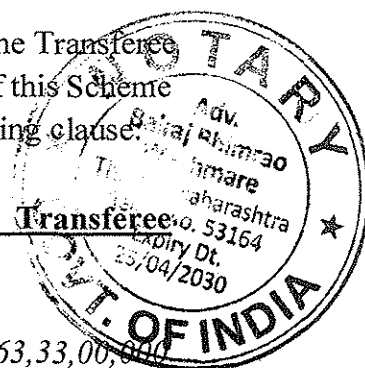
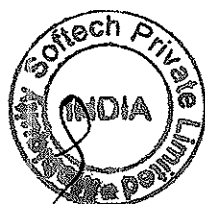
Authorised share capital	Amounts (in INR)
1,07,02,00,000 Equity Shares of INR 1/- each	1,07,02,00,000/-
11,00,000 Series "A" Preference Shares of INR 1,421 each	1,56,31,00,000/-
<b>Total</b>	<b>2,63,33,00,000 /-</b>

- 19.4. The consent/resolution approving the Scheme shall be deemed to be the approval for clubbing of the Authorised Share Capital of the Transferee Company under Section 13 and other applicable provisions of Act. The words and figures in Clause V of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital shall without any further act, instrument be and stand clubbed pursuant to Section 13 of the Act, and other applicable provisions of the Act.

- 19.5. The capital Clause V of the Memorandum of Association of the Transferee Company shall, as a part of and, upon the coming into effect of this Scheme and without any further act or deed, be replaced by the following clause:

**Clause V of the Memorandum of Association of the Transferee Company:**

*"V. The authorised share capital of the Company is INR 2,63,33,00,000 (Indian Rupees Two Hundred Sixty-Three Crore Thirty-Three Lakh Rupees Only) divided into 1,07,02,00,000 (One Hundred Seven Crore and Two Lakh) equity shares of INR 1 (Indian Rupee One Only) each aggregating to INR 1,07,02,00,000 (Indian Rupees One Hundred Seven Crore and Two Lakh Only) and 11,00,000 (Eleven Lakhs) Series "A" Preference Shares of INR 1,421 (Indian Rupees One Thousand Four Hundred and Twenty One Only) each aggregating to INR 156,31,00,000 (Indian Rupees One Hundred and Fifty Six Crores and Thirty One Lakhs Only) (and such Series "A" Preference Shares may be either cumulative or non-cumulative and may carry such dividend as may be decided by the board of directors, from time to time with the power to the Company to convert the same into equity shares at any time) with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the articles of association of the Company and with the power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, cumulative, convertible, qualified or special rights, privileges, conditions or restrictions as may be determined by or in accordance with the provisions of the articles of association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or*



*conditions in such manner as may be permitted by the Companies Act, 2013, or provided by the articles of association of the Company or any other applicable legislative provisions for the time being in force."*

- 19.6. It is clarified that for the purposes of this Clause 19, the stamp duties and fees (including registration fee) paid on the authorised share capital of the Transferor Companies shall be utilized and applied to the increased authorised share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee (including registration fee) by the Transferee Company for increase in the authorised share capital to that extent. The Transferee Company shall file requisite forms with the concerned Registrar of Companies.
- 19.7. It is also clarified that the consents of the shareholders and/or Board of Directors of the Transferor Companies and the Transferee Company to this Scheme shall be sufficient for the purposes of effecting the aforesaid additions in the Memorandum of Association of the Transferee Company and that no further resolutions under the applicable provisions of the Act shall be required to be separately passed. All actions taken in accordance with this Clause shall be deemed to be in full compliance of Sections 61 and 64 and other applicable provisions of the Act and rules and regulations issued thereunder and no further resolutions or actions under any other provisions of the Act or the rules or regulations issued thereunder would be required to be separately passed or undertaken by the Transferee Company. The Transferee Company shall not be required to seek separate consent/ approval of its shareholders for such alteration of the Memorandum of Association of the Transferee Company as required under Section 3 and 51 of the Act.

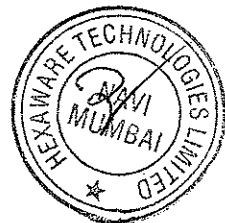
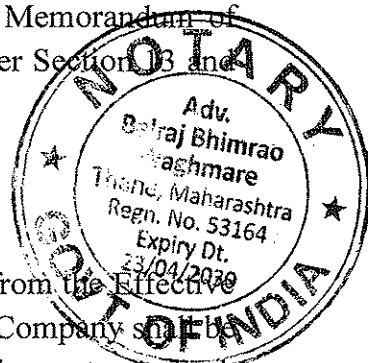
## **20. CHANGE IN OBJECTS CLAUSE**

- 20.1. Upon coming into effect of the Scheme and with effect from the Effective Date, the memorandum of association of the Transferee Company shall be deemed to be altered and amended, without any further act or deed. Accordingly, the memorandum of association of the Transferee Company shall be altered and amended and the following clauses shall be inserted in the clause III (A) of the memorandum of association of the Transferee Company:

*"6. To carry on business as assemblers, designers, developers, processors, exporters, importers, dealers, certification agents, buying agents, selling agents, representatives in all kinds of products including all kinds of computer software, computer hardware, computer components and spare parts and computer or electronic peripherals.*

*7. To provide Software Enabled Services of all kinds to customers.*

*8. To carry on the business of Management Consultants and to establish training institutions to develop management personnel.*



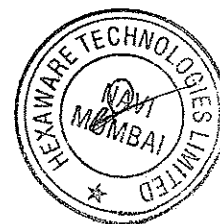
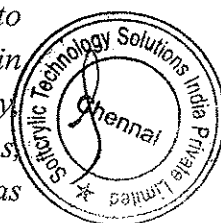
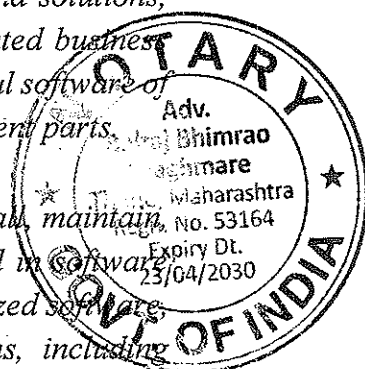
9. To apply for permission from the Government authorities for establishment of one or more 100% Export-oriented Units anywhere in India for manufacture of textile related products and equipments and to establish and operate these units.

10. To design, prepare, develop, test, process, operate, alter, buy, sell, supply, market, distribute, export, import, transfer, install, service, exchanging or otherwise deal in all kinds of computer software including web sites and web applications with all its grammatical variation and connotations and to provide custom.r services on software developed, its integration, operation, maintenance, repair and to provide consulting and training services.

11. To carry on the business of inter alia, software consultancy, development, customised software development, e-commerce, remediation, maintenance of software systems, software for vertical markets like insurance, security markets, finance, health care, banking, dot com companies and all other vertical markets, business end to end solutions, electronic data processing and any computer hardware related business and services including business of development, maintenance ul software of all types, hardware, computers, networks and related equipment parts.

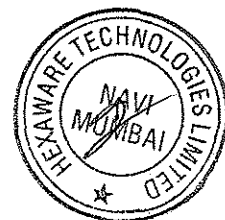
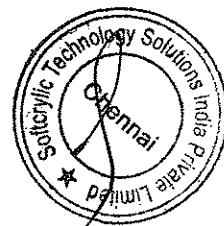
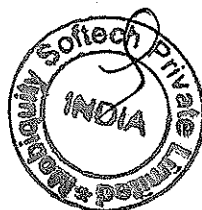
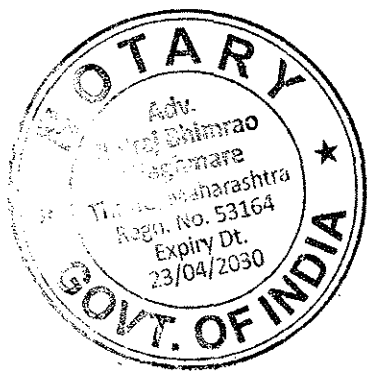
12. To design, develop, implement, sell, resell, distribute, install, maintain, purchase, trade, repair, import, export and to generally deal in software products, patented software, algorithms and process, customized software, software applications and information technology solutions, including information systems, communication systems, network systems, decision support systems, operating systems, office automation systems, process control systems, and to act as product vendor, reseller, systems integrator, service provider, system consultant, trainer, instructor, provider of study materials, recruiter, and skilled manpower supplies, and generally to carry on business as Information and Communication Technology solution provider, consultant and trainer in all their branches and forms and to do any other things, trade or business and provide related services, whether as contractors or in any other capacity, in connection with the above to provide software related services, business applications and solutions in the area of business-to-business and enterprise-to-enterprise connectivity, data integration, business process workflow, business applications, messaging, networking, communication and other devices and to act as service provider for any kind of computing and communication technology and other devices including an application service provider for any kind of software or business process application and to provide any other information technology related services including web hosting, web auditing, web promotion, web security, web designing, web marketing and other internet solutions

13. To establish, own, manage, run computer training centers, institutions, academies and places of instruction in computer assisted education, software development and to provide skilled and trained manpower to other concerns for software development and to appoint franchises, take



*agency and franchise of all kinds of software and other computer related activities in India and Abroad."*

- 20.2. Consequential (numbering) changes shall be made to the objects forming part of Clause III (B) of the memorandum of association of the Transferee Company without any act, instrument or deed, in terms per Clause 20.1 above, pursuant to Section 13, 14 and other applicable provisions of the Act.
- 20.3. For the purposes of the amendment of the memorandum of association of the Transferee Company as provided in this Clause, the consent/approval given by the members of the Transferee Company to this Scheme pursuant to Section 232 of the Act and any other applicable provisions of the Act shall be deemed to be sufficient and no further resolution of members of the Transferee Company as required under the applicable provisions of the Act shall be required to be passed for making such change/amendment in the memorandum of association of the Transferee Company and filing of the certified copy of this Scheme as sanctioned by the Tribunal, in terms of Sections 230 to 232 of the Act and any other applicable provisions of the Act, together with the order of the Tribunal and a printed copy of the memorandum of association for the purposes of the applicable provisions of the Act and the ROC shall register the same and make the necessary alterations in the memorandum of association of the Transferee Company accordingly and shall certify the registration thereof in accordance with the applicable provisions of the Act.



**PART V – DISSOLUTION OF THE TRANSFEROR COMPANIES AND ACCOUNTING  
AND TAX TREATMENT**

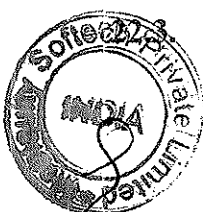
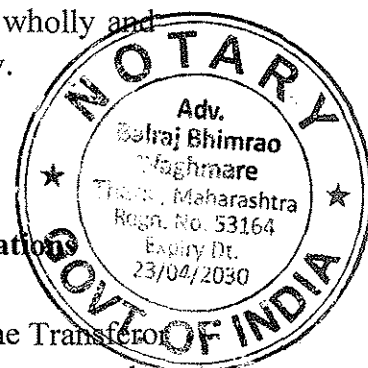
**21. DISSOLUTION OF THE TRANSFEROR COMPANY**

- 21.1. Upon the coming into effect of this Scheme, the Transferor Companies, which are the wholly owned subsidiary of the Transferee Company, shall stand dissolved without winding-up and without any further act or deed.
- 21.2. As already elucidated in the foregoing paragraphs of this Scheme, all the assets and liabilities of the Transferor Companies shall stand wholly and absolutely transferred to and vested in the Transferee Company.

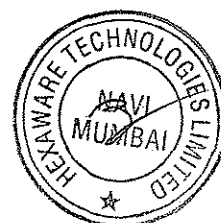
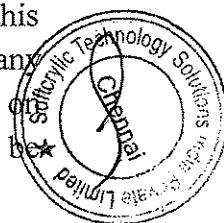
**22. ACCOUNTING AND TAX TREATMENT**

a. **Applicability of provisions of IT Act and other Tax Regulations**

- 22.1. The provisions of this Scheme as they relate to the merger of the Transferor Companies with the Transferee Company has been drawn up to comply with the conditions relating to 'amalgamation' as defined under Section 2(1B) of the IT Act. The Scheme shall be tax-neutral under Sections 2(1B) and 47(vi) of the IT Act, and the Transferee Company shall be entitled to carry forward and set-off tax losses and unabsorbed depreciation under Section 72A, where applicable. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the IT Act, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the IT Act, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the IT Act. Such modification will, however, not affect the other parts of the Scheme.
- 22.2. Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the IT Act (including for purposes of carry forward and set-off of tax losses, unabsorbed depreciation, credits and tax benefits), service tax, sales tax, VAT, excise and customs laws, as may be applicable, CGST, SGST, UTGST, IGST and other tax laws and to claim refunds and/ or credits for taxes paid by the Transferor Companies, and to claim tax benefits, under the IT Act and other tax laws etc. and for matters incidental thereto, if required to give effect to the provisions of this Scheme. The order of the Tribunal sanctioning this Scheme shall be deemed to be an order permitting the Transferee Company to prepare and/or revise its financial statements and books of accounts from the Appointed Date and no further act shall be required to be undertaken by the Transferee Company.



All tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date by the Transferor Companies. In the event of the



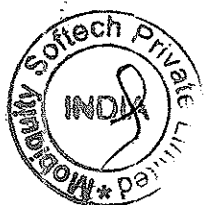
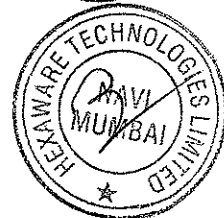
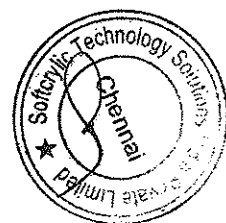
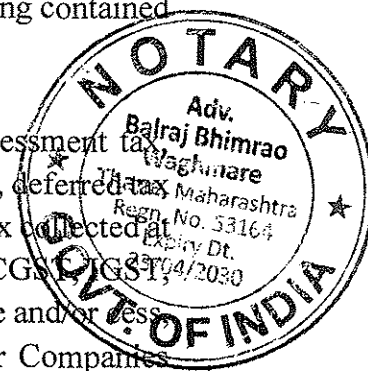
Transferor Companies failing to continue or enforce any proceeding/appeal, the same may be continued or enforced by the Transferee Company, at the cost of the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies.

22.4. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the merger of the Transferor Companies with the Transferee Company or anything contained in the Scheme.

22.5. All taxes (including but not limited to advance tax, self-assessment tax, regular tax, dividend distribution tax, securities transaction tax, deferred tax, assets/liabilities, Foreign Tax Credit, tax deducted at source, tax collected at source, value added tax, sales tax, service tax, customs duty, CGST, IGST, SGST, UTGST etc.), including any interest, penalty, surcharge and/or cess paid/ payable by or refunded / refundable to the Transferor Companies with effect from the Appointed Date, including all or any refunds or claims or credits shall be treated as the tax liability or refunds/ claims/credits, etc. as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, accumulated losses under IT Act, allowance for unabsorbed depreciation under IT Act, including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source such as under Sections 40, 40A, 43B, etc. of the IT Act, exemptions, credits, deductions/tax holidays, remissions, reductions, service tax input credits, GST input credits, export benefits, central value added tax credits, value added/sales tax/entry tax credits or set-offs etc., as would have been available to the Transferor Companies, pursuant to this Scheme becoming effective, be available to the Transferee Company and the relevant authority shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon coming into effect of this Scheme.

22.6. The Transferee Company shall also be permitted to claim refunds / credits in respect of any transaction between the Transferor Companies and the Transferee Company. Without prejudice to the generality of Clause 20.3 above, upon the Scheme becoming effective, the Transferee Company shall be permitted to revise, if it becomes necessary its income tax returns and related withholding tax certificates, including withholding tax certificates, relating to transactions between the Transferor Companies and the Transferee Company, and to claim refunds, advance tax and withholding tax credits, foreign taxes and carry forward of accumulated losses, unabsorbed depreciation etc., pursuant to the provisions of this Scheme.

22.7. The taxes (including but not limited to advance tax, self-assessment tax, regular tax, securities transaction tax, tax deducted at source, tax collected at source, service tax, value added tax, sales tax, excise and custom duties, CGST, SGST, UTGST, IGST), including any interest, penalty, surcharge



and/or cess, if any, paid by the Transferor Companies under the IT Act, Central Goods and Services Tax Act, State Goods and Services Tax, Integrated Goods and Services Tax Act and Union Territory Goods and Service Tax Act, or any other statute for the period commencing from the Appointed Date shall be deemed to be the taxes paid by the Transferee Company and credit for such taxes shall be allowed to the Transferee Company notwithstanding that certificates or challans for such taxes are in the names of the Transferor Companies and not in the name of the Transferee Company.

- 22.8. Any refund under the IT Act or any other Tax laws related to or due to the Transferor Companies, including those for which no credit is taken as on the date immediately preceding the Effective Date, shall also belong to and be received by the Transferee Company.

b. **Accounting Treatment**

- (i) In the books of the Transferor Companies

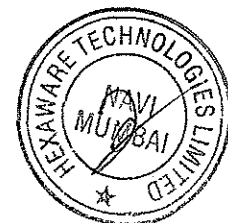
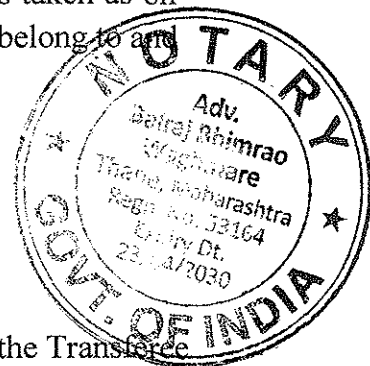
- 22.9. In case of merger of the Transferor Companies with and into the Transferee Company, as the Transferor Companies shall stand dissolved without being wound up upon the Scheme becoming effective, there is no accounting treatment prescribed under this Scheme in the books of the Transferor Companies.

- (ii) In the books of the Transferee Company

- 22.10. Notwithstanding anything to the contrary herein, upon this Scheme becoming effective, the Transferee Company shall give effect to the accounting treatment in the books of accounts in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of Ind AS 103 Business Combinations of entities under common control notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, or any other relevant or related requirement under the Act, as applicable on the Appointed Date.

- 22.11. Accordingly, the Transferor Companies and Transferee Company all being under common control, the accounting would be done by applying the principles as set out in Appendix C of Ind AS 103 'Business Combinations of entities under common control'. As on the appointed date, the Transferee Company in its standalone financial statements shall record all the assets, liabilities and reserves (if and to the extent applicable) of the Transferor Companies, vested in it pursuant to this Scheme, at their existing carrying amounts and in the same form as appearing in consolidated financial statements of the Transferee Company.

- 22.12. Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, inter-company balances and inter-company investments, if any, appearing in the books of the Transferee Company and the Transferor Companies shall stand cancelled and there shall be no further





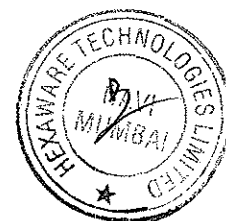
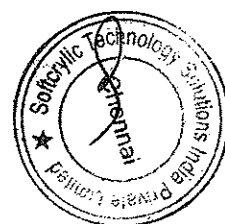
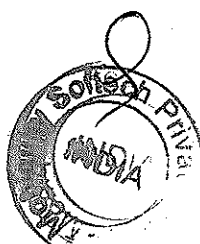
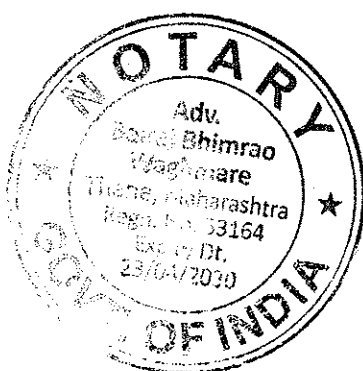
obligation / outstanding in that behalf.

22.13. In case of any differences in accounting policies between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

22.14. The identity of the reserves of the Transferor Companies, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same manner and form, in which they appeared in the consolidated financial statements of the Transferee Company. Accordingly, if there is any reserve in the financial statements of the Transferor Companies available for distribution, whether as bonus shares or dividend or otherwise, the same would also be available in the financial statements of the Transferee Company for such distribution pursuant to this Scheme becoming effective.

The difference between the assets and liabilities of the Transferor Companies to be transferred pursuant to this Scheme to the Transferee Company and Reserves & Surplus of the Transferor Companies, after making the adjustment for the clause 22.12 and 22.13, shall in case of surplus, be transferred to Capital Reserve and should be presented separately from other capital reserves and in case of deficit, be adjusted to capital reserve or revenue reserve. If the transferee company has no reserves or inadequate reserves, it will be adjusted against the retained earnings with disclosure of its nature and purpose in the notes.

22.15. Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated above, from beginning of the comparative period in the financial statements.



**PART VI – GENERAL TERMS AND CONDITIONS APPLICATION TO THE  
SCHEME**

**23. RESOLUTIONS**

23.1. Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Companies, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and deemed to have authorised any Director or Key Managerial Personnel ("KMP") of the Transferee Company or such other person(s) as authorised by any two Directors of the Transferee Company to do all acts, deeds, things as may be necessary to give effect to these Resolutions, without any further acts to be done by the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

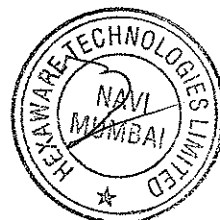
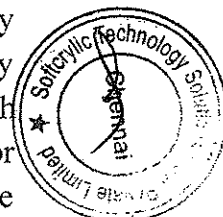
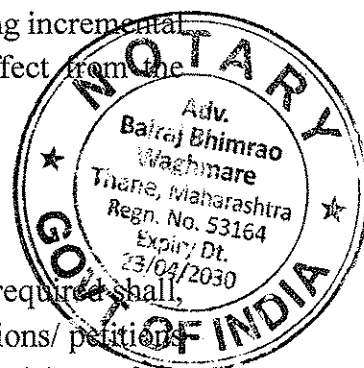
23.2. Upon the coming into effect of this Scheme, the borrowing limits of the Transferee Company in terms of Section 180 of the Act shall be deemed, without any further act or deed, to have been enhanced by the aggregate limits of the Transferor Companies, which are being transferred to the Transferee Company pursuant to the Scheme, such limits being incremental to the existing limits of the Transferee Company, with effect from the Appointed Date.

**24. APPLICATIONS**

24.1. The Transferor Companies and the Transferee Company, if required, shall, with all reasonable dispatch, shall make appropriate applications/ petitions under Sections 230 to 232 of the Act and other applicable provisions of the Act to the NCLT for sanctioning of this Scheme, and all matters ancillary or incidental thereto, as may be necessary to give effect to the terms of the Scheme.

**25. MODIFICATIONS OR AMENDMENTS TO THE SCHEME**

25.1. The Companies (i.e., the Transferor Companies and the Transferee Company) by their respective Board of Directors or any Director/Executive/Employee authorised in this behalf (hereinafter referred as to the "Delegates") may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the NCLT or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the Companies may in their discretion accept, or such modification(s) or addition(s) as the Board of Directors of the Companies or as the case may be, their respective Delegates may deem fit, or require for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The Companies by their respective Board of Directors or Delegates are authorised to do and execute all acts, deeds,



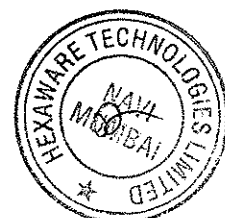
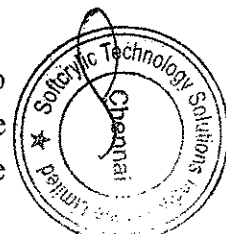
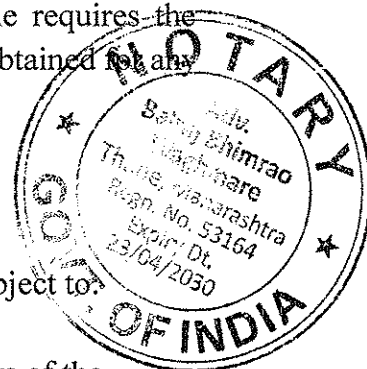
matters things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme into effect, and for give such consents as may be required in terms of this Scheme In the event that any conditions are imposed by the NCLT or any authorities which the Board of Directors of the Companies find unacceptable for any reason, then the Companies shall be at liberty to amend the Scheme.

- 25.2. For the purpose of giving effect to this Scheme or to any modification(s) thereof or additions thereto, the Delegates of the Companies may give and are authorised to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof in any matter whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary to waive any such conditions to the extent permissible in law and such determination or directions or whatsoever, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme For the avoidance of doubt, it is clarified that where this Scheme requires the approval of the Board of Directors of the Companies to be obtained for any matter, the same may be given through their Delegates.

## 26. CONDITIONALITY TO THE SCHEME:

- 26.1. The effectiveness of the Scheme is conditional upon and subject to:

- a. this Scheme being approved by the Board of Directors of the Companies;
- b. This Scheme being approved by the respective requisite majorities of the various classes of shareholders of the Transferor Companies and the Transferee Company as required under the Act and/ or as may be directed by the Tribunal and the requisite orders of the Tribunal being obtained;
- c. The Scheme being approved by the PUBLIC shareholders through e-voting and the Scheme shall be acted upon only if votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it;
- d. the NCLT having accorded its sanction to the Scheme;
- e. the certified copies of the order of the Tribunal under Section 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the jurisdictional Registrar of Companies, by the Transferor Companies and the Transferee Company as applicable;
- f. receipt of consents, no-objection letters, approvals from the Stock



Exchanges in accordance with the LODR Regulations, which shall be in form and substance acceptable to the Companies, each acting reasonably and in good faith; and

- g. there having been no interim or final ruling, decree or direction by any Appropriate Authority, which has not been stayed by an appellate authority, which has the effect of prohibiting or making unlawful, the consummation of the proposed Scheme by any of the Companies.

26.2. On the approval of this Scheme by the shareholders and/ or Board of Directors of the Transferor Companies and the Transferee Company, if required, such shareholders shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the merger set out in this Scheme, related matters and this Scheme itself.

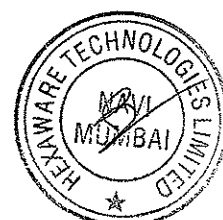
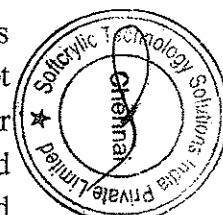
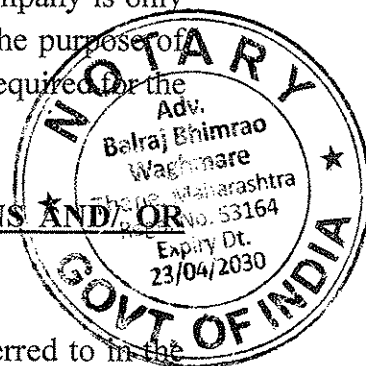
26.3. It is clarified that in terms of Regulation 37(6) of the SEBI LODR regulations read, inter alia, with the Master Circular having No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 and other Circulars issued by SEBI on Scheme of Arrangement including any amendments or modifications thereof, and any other circular issued pursuant to Regulations 11,37 and 94 of the SEBI LODR Regulations, the requirement of taking approval of Stock Exchanges to a Scheme entailing amalgamation of wholly owned subsidiaries with their listed holding company has been dispensed with and the listed holding company is only required to file the Scheme with the Stock Exchanges for the purpose of disclosure. Accordingly, no approval of Stock Exchanges is required for the instant Scheme.

## **27. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS AND/OR REVOCATION OF THE SCHEME**

27.1. 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 Appropriate Authority and /or the Order not being passed as aforesaid within such period or periods as may be agreed upon between the Transferor Companies and the Transferee Company by their Board of Directors (and which the Board of Directors of the Transferor Companies and the Transferee Company are hereby empowered and authorised to agree to and extend the Scheme from time to time without any limitation) this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

## **28. SEQUENCING OF EVENTS**

28.1. Upon the sanction of this Scheme, and upon this Scheme becoming



effective, the following shall be deemed to have occurred/ shall occur and become effective and operative, only in the sequence and in the order mentioned hereunder:

- a. Merger by absorption of Transferor Companies into and with Transferee Company, as per Part III of this Scheme;
- b. Discharge of Consideration and Cancellation of Shares of the Transferor Companies and increase in authorised share capital of the Transferee Company, as per as per Part IV of this Scheme;
- c. Dissolution of Transferor Companies without winding up, as per Part V of this Scheme.

## **29. REMOVAL OF DIFFICULTIES**

- 29.1. The Transferor Companies and the Transferee Company may, through mutual consent and acting through the respective Board of Directors, agree to take steps, as may be necessary, desirable or proper, to resolve all doubts, difficulties or questions, whether by reason of any orders of the NCLT or any directives or orders of any governmental authorities or otherwise arising out of, under or by the virtue of this scheme in relation to the arrangement contemplated in this scheme and/or matters concerning or connected therewith.

## **30. SEVERABILITY**

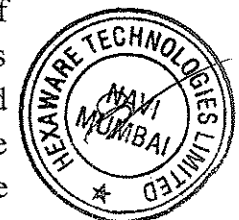
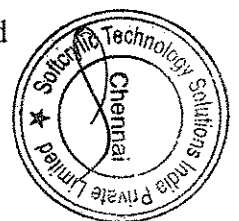
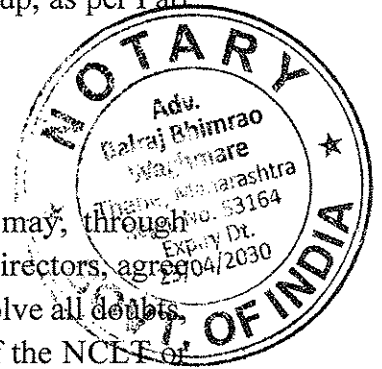
- 30.1. If any part of this Scheme hereof is invalid, held illegal or unenforceable, under any present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the validity or implementation of the Scheme shall not be affected thereby,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

## **31. REPEAL AND SAVINGS**

- 31.1. The transfer of assets, liabilities, and business to, and the continuance of proceedings by or against, the Transferee Company as envisaged in this Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company or the Transferee Company on or before the Effective Date, to the end and intend that the Transferee Company shall be automatically deemed to accept and adopt all such acts, deed, and things done or executed by the Transferor Companies.

## **32. COSTS, CHARGES AND EXPENSES**

- 32.1. All costs, charges, taxes, including stamp duties, levies and all other



expenses, if any (save as expressly otherwise agreed) of the Transferor Companies and the Transferee Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

For Softcrylic Technology Solutions India Private  
Limited

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Authorized Signatory

For Mobiquity Softech Private Limited

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Authorized Signatory



For Hexaware Technologies Limited

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Authorized Signatory

