

**SUPANGITA ENGINEERS PRIVATE LIMITED**  
**Registered Office:** No. 7C / D, Bommasandra Industrial Area, Bengaluru 560 099  
**Tel:** +91-80-7832322, 7833405  
**CIN:** U85110KA1985PTC006800  
**E-mail:** [info@supangita.com](mailto:info@supangita.com)

**NOTICE OF MEETING OF THE UNSECURED CREDITORS OF  
SUPANGITA ENGINEERS PRIVATE LIMITED**

*(convened pursuant to the orders dated 16.12.2020 and 09.02.2021 passed by the Hon'ble  
National Company Law Tribunal, Bench at Bengaluru in C. A. (CAA) No. 47 of 2020)*

**MEETING:**

<b>Date and Day</b>	:	12.04.2021 (Monday)
<b>Time</b>	:	11 A. M. (Indian Standard Time)
<b>Venue</b>	:	Video Conference on Zoom website ( <a href="https://zoom.us/join">https://zoom.us/join</a> ) or mobile application Log-in ID: [968 2586 8741]. Password: [820282]. Link: <a href="https://zoom.us/j/96825868741?pwd=RHIBUnhockF2TmFYRjM5NUE2MjNGdz09">[https://zoom.us/j/96825868741?pwd=RHIBUnhockF2TmFYRjM5NUE2MjNGdz09]</a>

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**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT BENGALURU  
CA (CAA) No. 47/BB/2020**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 - 232 read with other relevant provisions of the Companies Act, 2013;

And

In the matter of Scheme of Demerger among Supangita Engineers Private Limited, CADM Tools and Components Private Limited and their respective shareholders and creditors;

**Supangita Engineers Private Limited,**

A company incorporated under the provisions of the Companies Act, 1956 and having its registered office at No. 7C / D, Bommasandra Industrial Area, Bengaluru 560 099.

... Transferor Company

**NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF  
SUPANGITA ENGINEERS PRIVATE LIMITED**

To,

**The unsecured creditors of Supangita Engineers Private Limited:**

Notice is hereby given that by the orders dated 16.12.2020 and 09.02.2021 (the **Orders**), the Hon'ble National Company Law Tribunal, Bench at Bengaluru (**Tribunal**) has directed a meeting of the unsecured creditors of Supangita Engineers Private Limited to be held for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Demerger (**Scheme**) among Supangita Engineers Private Limited (**Transferor Company**), CADM Tools and Components Private Limited (**Transferee Company**) and their respective shareholders and creditors.

In pursuance of the Orders and as directed therein, notice is hereby given that a meeting of the unsecured creditors of Supangita Engineers Private Limited will be held through video conference, on 12.04.2021 at 11 A.M. (Indian Standard Time), at which time the said unsecured creditors are requested to attend the meeting. At the meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

***RESOLVED THAT*** pursuant to the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum and Articles of Association of the Transferor Company and subject to the approval of the Hon'ble National Company Law Tribunal, Bench at Bengaluru (**NCLT**) and subject to such other approvals, permissions and

*sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the board of directors of the Transferor Company (hereinafter referred to as the Board, which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) who the Board may nominate to exercise its powers including the powers conferred by this resolution), the demerger embodied in the Scheme of Demerger among Supangita Engineers Private Limited and CADM Tools and Components Private Limited and their respective shareholders and creditors (**Scheme**) placed before this meeting and initialed by the Chairperson of the meeting for the purpose of identification, be and is hereby approved.*

**RESOLVED FURTHER THAT** *the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the demerger embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the Hon'ble NCLT while sanctioning the demerger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.*

**RESOLVED FURTHER THAT** *the Board be and is hereby further authorized to withdraw, terminate or abandon the Scheme or any part thereof at any stage, for any business or commercial reason(s) including, but not limited to, in case any changes and/ or modifications suggested/ required to be made in the Scheme or any condition imposed, whether by any shareholder, creditor, Hon'ble NCLT and/ or any other relevant statutory authority, are in their view not in the interest of the Company, and/ or if the Scheme cannot be implemented otherwise.*

Copies of the Scheme and of the Explanatory Statement under Section 230(3) read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, are appended to this notice, and can also be obtained free of charge at the registered office of the Transferor Company situated at No. 7C / D, Bommasandra Industrial Area, Bengaluru 560 099.

The meeting will be conducted on the platform known as 'Zoom'. In order to attend the meeting, the unsecured creditors may either log in through the website <https://zoom.us/join>, or using the mobile application 'Zoom'. The log-in details of the meeting are as follows:

Log-in ID: [-].

Password: [-].

Alternatively, the unsecured creditors can also attend the meeting by clicking on the following link: [-].

Voting will take place by show of hands on video.

**Take further notice** that persons entitled to attend and vote at the meeting may attend and vote at the said meeting through video conference, in person or through proxy provided that a proxy in the prescribed form, duly signed by such person or their authorized representative, is deposited at the registered office of the Transferor Company located at No. 7C / D, Bommasandra Industrial Area, Bengaluru 560 099, India not later than 48 (forty eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the registered office of the Transferor Company or by email upon request.

**Take further notice** that in compliance with the provisions of Section 230(4) of the Companies Act, 2013 read with Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Transferor Company has provided the facility of voting through video conference either in person or through proxy to consider and approve the proposed Scheme by way of the aforesaid resolution. Accordingly, voting by an unsecured creditor of the Transferor Company to the proposed Scheme shall be carried out through video conference on 12.04.2021.

The Hon'ble Tribunal has appointed Mr. Avdhesh Bairwa, Advocate as the Chairperson (**Chairperson**) and Mr. Nagaraj M. O. as the Scrutinizer (**Scrutinizer**) of the said meeting, to conduct voting through video conference of the meeting in a fair and transparent manner. The abovementioned demerger, if approved at the meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.

**Mr. Avdhesh Bairwa**  
Advocate  
**Chairperson of the meeting**

Date:  
Registered Office:  
No. 7C / D,  
Bommasandra Industrial Area,  
Bengaluru 560 099.

**Notes:**

1. Only an unsecured creditor of the Transferor Company is entitled to attend and vote either in person or through proxy (a proxy need not be an unsecured creditor of the Transferee Company) or in the case of a body corporate, by a representative authorized under Section 113 of the Companies Act, 2013 at the meeting of the unsecured creditors of the Transferor Company. The authorized representative of an unsecured creditor of the Transferor Company may attend and vote at the meeting of the unsecured creditors of the Transferor Company, provided a copy of the resolution of the Board or other governing body of the body corporate authorizing such representative to attend and vote at the meeting of the unsecured creditors of the Transferor Company, duly signed and / or certified to be a true copy by a director, the manager, the secretary or other authorized officer of such body corporate, is deposited

at the registered office of the Transferor Company, not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the unsecured creditors of the Transferor Company.

2. The form of proxy can be obtained free of charge from the registered office of the Transferor Company.
3. All alterations made in the form of proxy should be signed / initialed.
4. The Hon'ble Tribunal, by way of the Orders, has directed that a meeting of the unsecured creditors of the Transferor Company shall be convened and held through Video Conference on 12.04.2021. (Indian Standard Time) for the purpose of considering, and if thought fit, approving, with or without modification(s), the demerger embodied in the Scheme. The Unsecured Creditor would be entitled to vote in the said meeting either in person or through proxy.
5. The unsecured creditors or their proxies, attending the meeting, are requested to bring the Attendance Slip duly completed and signed.
6. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the unsecured creditors at the registered office of the Transferor Company between 10:00 a.m. (Indian Standard Time) and 12:00 noon (Indian Standard Time) on all days (except Saturdays, Sundays and public holidays) up to the date of the meeting.
7. The unsecured creditors as on 30.06.2020 (being the cut-off date), will be entitled to exercise its right to vote on the above resolution.
8. The notice, together with the documents accompanying the same, is being sent to the unsecured creditors either by registered post or by hand or by courier or electronically by e-mail.
9. The notice convening the meeting will be published once in: (i) The Hindu (English Language Daily – Bengaluru Edition); and (ii) Udayavani (Kannada Language Daily – Bengaluru Edition).

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT BENGALURU  
CA (CAA) No. 47/BB/2020**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 - 232 read with other relevant provisions of the Companies Act,  
2013;

And

In the matter of Demerger among Supangita Engineers Private Limited, CADM Tools and  
Components Private Limited and their respective shareholders and creditors;

**Supangita Engineers Private Limited,**

A company incorporated under  
the provisions of the Companies Act, 1956  
and having its registered office at  
No. 7C / D, Bommasandra Industrial Area,  
Bengaluru 560 099.

... Transferor Company

**EXPLANATORY STATEMENT UNDER SECTION 230(3) OF THE COMPANIES  
ACT, 2013 (ACT) READ WITH RULE 6 OF THE COMPANIES (COMPROMISES,  
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 (RULES).**

1. Pursuant to the Orders dated 16.12.2020 and 09.02.2021 (**Orders**), passed by the Hon'ble National Company Law Tribunal, Bench at Bengaluru (the **Tribunal**), in joint company application bearing number (CAA) No. 47/BB/2020, a meeting of the unsecured creditors of Supangita Engineers Private Limited (**Transferor Company**) is being convened by way of video conference on 12.04.2021 (Indian Standard Time), for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Demerger (**Scheme**) among Supangita Engineers Private Limited (**Transferor Company**), CADM Tools and Components Private Limited (**Transferee Company**) and their respective shareholders and creditors, under Sections 230 - 232 of the Act and other applicable provisions of the Act.
2. In terms of the Order, quorum for the said meeting shall be 30% (Thirty percent) of the total value of unsecured creditors present in person or through proxy. Further in terms of the Orders, the Hon'ble Tribunal, has appointed Mr. Avdhesh Bairwa, Advocate as the Chairperson (**Chairperson**) and Mr. Nagaraj M. O., Practicing Company Secretary as the Scrutinizer (**Scrutinizer**) of the said meeting including for any adjournment(s) thereof, to conduct voting at the meeting in a fair and transparent manner.
3. This statement is being furnished as required under Sections 230(3) of the Act read with Rule 6 of the Rules.

4. The Hon'ble Tribunal *vide* its Orders has, *inter alia*, directed that a meeting of the unsecured creditors of the Transferor Company be convened and held through video conference on 12.04.2021 at 11 A. M. (Indian Standard Time), for the purpose of considering, and if thought fit, approving, with or without modification(s), the demerger embodied in the Scheme.
5. In accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be acted upon when majority of unsecured creditors representing three fourths in value of the unsecured creditors, voting in person or through proxy, agree to the Scheme. Please note that any objection to the proposed demerger can be made only by such unsecured creditors to whom the Transferor Company owes at least 5% (five per cent) of the total outstanding debt.

#### **Particulars of the Transferor Company**

6. The Transferor Company, Supangita Engineers Private Limited, was incorporated on 30.03.1985 under the provisions of the Companies Act, 1956 as a private limited company, bearing the Corporate Identification Number (CIN) U85110KA1985PTC006800 and permanent account number AACCS9673C. The registered office of the Transferor Company is situated at No. 7C / D, Bommasandra Industrial Area, Bengaluru 560 099.
7. The main objects of the Transferor Company as set out in its memorandum of association are, *inter alia*, as under:
  - (a) To carry on all or any kind of business of Mechanical Engineers, manufacturers of Machinery and Machinery accessories, Machine Tools and accessories, Magnetic, pneumatic, hydraulic, Electric, Electro Hydraulic, Electro Magnetic, Electro pneumatic Elements and equipment used in machine tools and general machinery, Agricultural implements, tools, Jigs, fixtures and gauge makers, Ferrous and nonferrous Founders, metal workers, mill-wrights, machinists, iron and steel converters, smiths, wood workers, structural engineers, welders, builders, metallurgists, manufacturers of and dealers in electrical and mechanical equipment of all kinds, carriers and merchants and to buy, sell, manufacture, repair, convert, alter, let, hire and deal in machinery, implements, rolling stock and hardware of all kinds.
  - (b) To carry on the business of manufacturers of and dealers of machine tools, jigs, fixtures and all industrial toolings including dies, molds, press tools, forgings and castings, both ferrous and non-ferrous, heavy welded fabrications of stainless steel, mild steel, aluminum, including, tanks, tankers, pressure vessels, ducting, transmission towers, sub-assemblies of welding equipment, current transformers, various sub-assemblies required for earth-moving equipment, gear boxes, boilers, conveyors and material handling equipment and various parts and accessories required for application in electrical, mechanical, chemical, textile, agricultural and other industries.
  - (c) To carry on the business of manufacturers and dealers of stampings, motors, gearboxes, pressed out components, injection and compression-moulded plastic, aluminum, copper and brass components, machined components required for



electrical, mechanical, textile, automobile, chemical, and agricultural industries including Electroplating and galvanizing.

- (d) To carry on the business of erection and commissioning engineers, manufacturers, advisors, planners, designers, consultants for and in connection with execution and undertaking contracts for erection and commissioning and fabrication of cement plant, sugar plant, Tobacco and foundry machinery accessories, and induction furnaces.
8. There have been no changes in the name, registered office and objects of the Transferor Company during the last five years.
9. The Transferor Company is engaged in the business of manufacture of sheet metal press parts and press tools, catering to automobiles white goods, elevators etc.
10. Details of the capital structure of the Transferor Company, including authorized, issued, subscribed and paid-up share capital as on 30.06.2020, are mentioned in the Scheme. Further, there has been no change in the said capital structure of the Transferor Company. Kindly refer to Clause 4.1 of Part B of the Scheme for the capital structure of the Transferor Company.
11. As per the list of unsecured creditors of the Transferor Company as on 30.06.2020, certified by an independent Chartered Accountant, the Transferor Company has several unsecured creditors and the total amount due to them is Rs. 8,61,55,103.04/- (Rupees Eight Crore, Sixty One Lakh Fifty Five Thousand One Hundred and Three only).
12. The names and addresses of the promoters of the Transferor Company as on the date of this statement is as under:

<b>Sl. No.</b>	<b>Name</b>	<b>Address</b>
1.	U.M. Suresh Rao	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.
3.	Sangita Navada	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.
4.	Suparna Sharma	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.

13. The names and addresses of the directors of the Transferor Company as on the date of this statement is as under:

<b>Sl. No.</b>	<b>Name</b>	<b>Address</b>
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1.	U.M. Suresh Rao	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.
2.	Usha Suresh Rao	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.
3.	Sangita Navada	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.
4.	Shivaprasad Navada	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.

### **Particulars of the Transferee Company**

14. The Transferee Company was incorporated on 19.09.2018 with the office of the Registrar of Companies, Bangalore, under the provisions of the Companies Act, 2013 as a private limited company, bearing Corporate Identification Number (CIN) U36999KA2018PTC116426 and permanent account number AAHCC7543C. The registered office of the Transferee Company is situated at No. 7C, Bommasandra Industrial Area, Bengaluru – 560 099.
15. The main objects of the Transferee Company, as set out in its memorandum of association are, *inter alia*, as under:
- a. To carry on all or any kind of business of Mechanical Engineers, manufacturers of Machinery and Machinery accessories, Machine Tools and accessories, Magnetic, pneumatic, hydraulic, Electric, Electro Hydraulic, Electro Magnetic, Electro pneumatic Elements and equipment used in machine tools and general machinery, tools, Jigs, fixtures and gauge makers, Ferrous and nonferrous Founders, metal workers, structural engineers, welders, builders, metallurgists, manufacturers of and dealers in electrical and mechanical equipment of all kinds, carriers and merchants and to buy, sell, manufacture, repair, convert, alter, let, hire and deal in machinery, implements, rolling stock and hardware of all kinds.
  - b. To carry on the business of manufacturers of and dealers of machine tools, jigs, fixtures and all industrial toolings including dies, moulds, press tools, forgings and castings, both ferrous and non-ferrous, heavy welded fabrications of stainless steel, mild steel, aluminum, including, tanks, tankers, pressure vessels, ducting, transmission towers, sub-assemblies of welding equipment, current transformers, various sub-assemblies required for earth-moving equipments, gear boxes, boilers, conveyors and material handling equipments and various parts and accessories required for application in electrical, mechanical, chemical, textile and other industries.
  - c. To carry on the business of manufacturers and dealers of stampings, motors, gearboxes, pressed out components, injection and compression-moulded plastic, aluminium, copper and brass components, machined components

required for electrical, mechanical, textile, automobile and chemical industries including Electroplating and galvanizing.

- d. To carry on the business of erection and commissioning engineers, manufacturers, advisors, planners, designers, consultants for and in connection with execution and undertaking contracts for erection and commissioning and foundry machinery accessories, and induction furnaces.
16. There have been no changes in the name, registered office and objects of the Transferee Company during the last five years.
17. The Transferee Company intends to engage in the business of manufacture of sheet metal press parts and press tools, catering to automobiles white goods, elevators etc..
18. Details of the capital structure of the Transferee Company, including authorized, issued, subscribed and paid-up share capital as on 30.06.2020, are mentioned in the Scheme. Further, there has been no change in the said capital structure of the Transferee Company. Kindly refer to Clause 4.2 of Part B of the Scheme for the capital structure of the Transferee Company.
19. The names and addresses of the directors of the Transferee Company as on the date of this statement is as under:

<b>Sl. No.</b>	<b>Name and designation</b>	<b>Address</b>
1.	U.M. Suresh Rao	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.
2.	Shivaprasad Navada	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.
3.	Sangita Navada	No. 369, 11 <sup>th</sup> Main, 3 <sup>rd</sup> Block, Koramangala, Bangalore – 560034.

20. **Description of the proposed Scheme**

- (a) The proposed Scheme, *inter alia*, involves the transfer the Transferor Company's business of mechanical engineering and manufacture of tools and components for use in machinery into the Transferee Company.
- (b) The aforementioned Transferor Company's business shall stand transferred to and vest in the Transferee Company as contemplated in the Scheme of Demerger, along with all the rights, titles, entitlements, claims, benefits and interests in such Business as of the Appointed Date.
- (c) The Effective Date is the date on which the certified true copy of the order passed by the National Company Law Tribunal, Bengaluru Bench approving the Scheme, is filed with the Registrar of Companies, Karnataka, by the Transferor Company and the Transferee Company.

21. **Rationale of the proposed Scheme:**

In the interests of both the Companies and their respective shareholders and creditors, the Boards of Directors of the Companies are desirous of streamlining the business operations of the Companies, by way of the Scheme pursuant to Sections 230 to 232 and other applicable provisions of the Act. The rationale for entering into the Scheme is set out below:

- (a) The Scheme will enable the Transferor Company and the Transferee Company to achieve their respective business objectives more efficiently, and offer opportunities to their respective managements to vigorously pursue growth opportunities;
- (b) The Scheme will enable the Transferor Company to focus on its remaining business activities by streamlining operations and reducing costs;
- (c) The shareholders of the Companies will be able to segregate their investments in line with their investment strategies and risk profiles;
- (d) Accordingly, the Demerger proposed under this Scheme will build a stronger and more sustainable business for both the Companies, and is expected to result in, *inter alia*, the following benefits to the Companies:
  - (i) Focused business and management control;
  - (ii) Greater efficiency and more optimal utilisation of resources; and
  - (iii) Enhanced value for all stakeholders.

22. **Benefits of the Scheme:**

- (a) The demerger sought to be effected through the Scheme will aid in achieving greater efficiency in cash management, unfettered access to cash flow generated by the business which can be deployed more efficiently to fund organic and inorganic growth opportunities, post the completion of the Scheme.
- (b) This will also aid in attracting and facilitating investors, strategic partners and other stakeholders who may be interested in investing in the Transferee Company, post the completion of the Scheme.

23. **Key terms/ material provisions of the proposed Scheme:**

- i. The Appointed Date for the scheme is 30.06.2020 or such other date as the Hon'ble NCLT may direct. The Effective Date is the later of the dates on which the certified copy of the order passed by the Hon'ble NCLT approving the scheme is filed with the Registrar of Companies, Karnataka, by the Transferor Company and the Transferee Company.
- ii. Upon the Scheme of Demerger becoming effective, with effect from the Appointed Date, the Business of the Transferor Company shall stand transferred to and vest in the Transferee Company as contemplated in this Scheme of Demerger, along with all the rights, titles, entitlements, claims, benefits and interests in such Business as on the Appointed Date, except the immovable

properties of the Transferor Company, subject to subsisting charges and pledges, if any, on a going-concern basis at book values.

- iii. With effect from the Appointed Date and up to and including, the Effective Date, the Transferor Company shall be deemed to have been carrying on all activities pertaining to the Business, including, without limitation, obtaining borrowing, making of any investment in or acquisition of any body corporate for and on account of, and in trust for, the Transferee Company
  - iv. The Transferor Company hereby undertakes, from the Appointed Date and up to, and including, the Effective Date to carry on the Business in the ordinary course of business, and in accordance with the Applicable Laws.
  - v. In consideration for the Demerger, the Transferee Company shall issue and allot to the equity shareholders of Transferor Company, 19,000 fully paid-up equity shares in the Transferee Company of Rs. 100/- each.
24. In determining the share swap ratio, the valuer has utilised the Terminal Value method. The terminal value refers to the present value of the business as a going concern beyond the period of projections up to infinity. This value is estimated by taking into account expected growth rates of the business in future, sustainable capital investments required for the business as well as the estimated growth rate of the industry and economy. Considering that the business is being demerged as a going concern, the valuer has used this method to calculate the fair value of the Company based on the financial projections received from the management. The valuation report is available for inspection at the registered office of the Transferor Company.
25. **Relationship between the companies involved in the Scheme:**
- The Transferor Company and the Transferee Company have the same shareholders and three common directors.
26. **Board Approvals:**
- The draft of the Scheme of Demerger was placed before the Board of Directors of both the Applicant Companies, and the same was unanimously approved in their respective meetings held on 10.06.2020.
27. The companies involved in the Scheme will obtain such other approvals/ sanctions/ no-objection(s) from regulatory or other governmental authorities in respect of the Scheme as may be required in accordance with law.
28. The joint company application along with the exhibits thereto (which includes the proposed Scheme) was filed by the Transferor and Transferee Companies, with the Hon'ble Tribunal on 10.07.2020.
29. The proposed Scheme is in compliance with the applicable accounting standards prescribed under Section 133 of the Act. A certificate issued by the statutory auditor of the Transferee Company to this effect is open for inspection at the registered office of the Transferee Company.

30. **Effect of the proposed Scheme on the key managerial personnel, directors, shareholders, creditors, depositors, debenture holders, deposit trustees, debenture trustees and employees of both companies:** As set out in the reports annexed herewith.
31. **Other matters:**
- (a) To the knowledge of the Transferor Company and Transferee Company, no investigation has been instituted or is pending against either of them under Chapter XIV of the Act or under the corresponding provisions of Sections 235 to 251 of the Companies Act, 1956.
  - (b) To the knowledge of the Transferor Company and Transferee Company, no proceedings are pending against them under the Act or under the corresponding provisions of the Companies Act, 1956.
  - (c) To the knowledge of the Transferor Company and Transferee Company, no winding up proceedings have been filed or are pending against them under the Act or under the corresponding provisions of the Companies Act, 1956 and no proceeding has been filed or are pending against them under the Insolvency and Bankruptcy Code, 2016.
  - (d) In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect, and null and void.
  - (e) The following documents will be open for obtaining extracts from or for making or obtaining copies of or for inspection by the unsecured creditors of the Transferor Company at its registered office at No. 7C / D, Bommasandra Industrial Area, Bengaluru 560 099, between 10:00 a.m. (Indian Standard Time) and 12:00 noon (Indian Standard Time) on all days (except Saturdays, Sundays and public holidays) up to the date of the meeting:
    - (i) Copy of the Orders dated 16.12.2020 and 09.02.2021 passed by Hon'ble Tribunal;
    - (ii) Copy of the proposed Scheme;
    - (iii) Latest audited financial statements of both the Transferor Company and Transferee Company (including the consolidated financial statements) for the financial year ended on March 31, 2020;
    - (iv) Copy of the certificate issued by the statutory auditor of the Transferee Company certifying that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Act;
  - (f) This statement may be treated as an Explanatory Statement under Sections 230(3) of the Act read with Rule 6 of the Rules. A copy of the Scheme, Explanatory Statement and Form of Proxy shall be furnished by the Transferor Company to

the unsecured creditors, free of charge, within 1 (One) day (except Saturdays, Sundays and public holidays) on a requisition being so made for the same by an unsecured creditor of the Transferor Company.

- (g) After the Scheme is approved by the unsecured creditors of the Transferor Company, it will be subject to the approval / sanction by the Hon'ble National Company Law Tribunal, Bench at Bengaluru.

**Avdhesh Bairwa**

Chairperson for the meeting of the Unsecured Creditors

Date:

Registered Office:

No. 7C/ D,

Bommasandra Industrial Area,

Bengaluru 560 099

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT BENGALURU  
CA (CAA) No. 47/BB/2020**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 - 232 read with other relevant provisions of the Companies Act,  
2013;

And

In the matter of Scheme of Demerger among Supangita Engineers Private Limited, CADM  
Tools and Components Private Limited and their respective shareholders and creditors;

**Supangita Engineers Private Limited,**

A company incorporated under  
the provisions of the Companies Act, 1956  
and having its registered office at  
No. 7C / D, Bommasandra Industrial Area,  
Bengaluru 560 099.

... Transferor Company

**PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the  
Companies (Management and Administration) Rules, 2014]**

Name of the unsecured creditor:

Registered address:

E-mail Id:

Folio No.:

We, being an unsecured creditor of Supangita Engineers Private Limited, hereby appoint:

A. Name:

Address:

E-mail Id:

Signature

or failing him,

B. Name:

Address:

E-mail Id:

Signature

or failing him,

C. Name:

Address:



E-mail Id:  
Signature

as our proxy, to act for us at the meeting of the unsecured creditors of the Supangita Engineers Private Limited, pursuant to the orders dated 16.12.2020 and 09.02.2021 passed by the Hon'ble National Company Law Tribunal, Bench at Bengaluru, to be held through Video Conference, on 12.04.2021 at 11 A.M. (Indian Standard Time), for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Demerger among Supangita Engineers Private Limited, CADM Tools and Components Private Limited and their respective shareholders and creditors, at such meeting or at any adjournment or adjournments thereof in respect of such resolution as mentioned below:

Resolution No.	Resolution	Optional**	
		For	Against
1.	Proposed Scheme of Demerger		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature of the unsecured creditor:  
Signature of Proxy holder(s):

Affix  
Revenue  
Stamp of  
not less  
than Re.  
1/-

**Notes:**

- (a) This form of proxy in order to be effective should be duly completed and deposited at the registered office of Supangita Engineers Private Limited, not less than 48 (Forty Eight) hours before the commencement of the meeting of the unsecured creditors of Supangita Engineers Private Limited.
- (b) \*\* It is optional to put a 'X' in the appropriate column against the resolution indicated in the Box above. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- (c) All alterations made in the proxy form should be initialed.
- (d) Please affix appropriate revenue stamp before putting signature.

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT BENGALURU  
CA (CAA) No. 47/BB/2020**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 - 232 read with other relevant provisions of the Companies Act,  
2013;

And

In the matter of Scheme of Demerger among Supangita Engineers Private Limited, CADM  
Tools and Components Private Limited and their respective shareholders and creditors;

**Supangita Engineers Private Limited,**

A company incorporated under  
the provisions of the Companies Act, 1956  
and having its registered office at  
No. 7C / D, Bommasandra Industrial Area,  
Bengaluru 560 099.

... Transferor Company

**ATTENDANCE SLIP**

Unsecured creditors / authorized representatives or their proxies attending the meeting must fill this attendance slip and hand it over at the entrance of the meeting hall.

**Name of the unsecured creditor / proxyholder:**

**Address of the unsecured creditor / proxyholder:**

I hereby record my presence at the meeting of unsecured creditors of the Supangita Engineers Private Limited, pursuant to the orders dated 16.12.2020 and 09.02.2021 passed by the Hon'ble National Company Law Tribunal, Bench at Bengaluru, to be held through Video Conference, on 12.04.2021 at 11 A.M. (Indian Standard Time).

.....  
Signature of the Unsecured Creditor / Proxyholder\*\*

\*\*Strike out whichever is not applicable

**Unsecured Creditor or its authorized representative or proxy desiring to attend the meeting must bring his/ her copy of the notice for reference at the meeting.**