

**SCHEME OF ARRANGEMENT
OF
SUPER CASSETTES INDUSTRIES PVT LTD
AND
VIJARSHAN VENTURES PVT LTD**

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230, 232 & 66 OF THE COMPANIES ACT, 2013

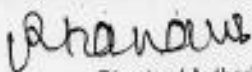
I. This Scheme of Arrangement is presented under sections 230 & 232; section 66 of the Companies Act, 2013 and other relevant provisions, if any, for De-merger of 'Moulding Unit' of Super Cassettes Industries Pvt Ltd into Vijarshan Ventures Pvt Ltd, on-going concern basis.

II. Parts of the Scheme of De-merger

This Scheme provides for matters connected with the aforesaid de-merger. Accordingly, this Scheme is divided into the following parts:

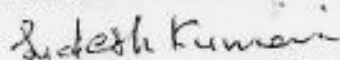
- a. Part-1** which deals with the Definitions, Share Capital and rationale/justification for the proposed Scheme of Arrangement;
- b. Part-2** which deals with De-merger of Moulding Unit of Super Cassettes Industries Pvt Ltd into Vijarshan Ventures Pvt Ltd, on-going concern basis;
- c. Part-3** which deals with the Accounting Treatment;
- d. Part-4** which deals with the General Clauses; and
- e. Part-5** which deals with Other Terms and Conditions.

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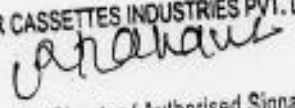
PART 1

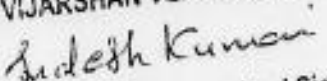
DEFINITIONS AND SHARE CAPITAL

DEFINITIONS

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

- 1.1 **"Act"** means the Companies Act, 2013 (18 of 2013), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and any other Rules made there under, as the case may be applicable; and the Companies Act, 1956 (1 of 1956), to the extent applicable, if any.
- 1.2 **"Appointed Date"** means commencement of business hour on 1st April, 2018, or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- 1.3 **"Board of Directors"** in relation to the Demerged Company and the Resulting Company, as the case may be, shall, unless it is repugnant to the context or otherwise, include a Committee of Directors or any person authorised by the Board of Directors or such Committee of Directors.
- 1.4 **"Demerged Business"** means Moulding Unit of Super Cassettes Industries Pvt Ltd (the Demerged Company) situated at G-5 & 6, Sector-11, Noida-201 301, Uttar Pradesh, which is proposed to be De-merged into Vijarshan Ventures Pvt Ltd (the Resulting Company) and includes the business/undertaking comprising of:
 - 1.4.1 All assets (whether movable or immovable, real or personal, corporeal or incorporeal, present future or contingent, tangible or Intangible) of the Moulding Unit (the Demerged Business) wherever situated pertaining thereto.
 - 1.4.2 All present and future liabilities (including contingent liabilities) arising out of the activities or operations of the Demerged Business, including loans, debts, current liabilities and provisions, duties and obligations relatable to the Demerged Business.
 - 1.4.3 Without prejudice to the generality of the above, Demerged Business shall include in particular.
 - a. All properties and assets of the Demerged Business wherever situated;
 - b. All rights, entitlements and other statutory permissions, approvals, consents, licenses, registrations, the benefits of all contracts including all customer contracts, agreements, vendor codes, approved tenders, past experience and credentials, business track record, and all other rights including leasehold rights if any, goodwill, intellectual property, investment, cash balances, the benefit of any deposit, financial assets, funds belonging to or proposed to be utilized for the Demerged Business, bank balances and bank accounts relating to the day to day operations and specific to the working of the Demerged Business; and all other fiscal and non-fiscal incentives, benefits

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and privileges which are available to or being availed by the Demerged Company or which the Demerged Company may be entitled to at any time for its Demerged Business, shall be continued to be available in the Resulting Company for the Demerged Business after the proposed De-merger;

- c. All records, files, papers, computer programs, manuals, data and other records, whether in physical form or electronic form in connection with or relating to the Demerged Business;
- d. All duties and obligations, which are relatable to the Demerged Business;
- e. All advance money, earnest moneys and/or security deposits, bank guarantee, if any, paid or received by the Demerged Company in connection with or relating to the Demerged Business;

1.4.4 For the purpose of this scheme, it is clarified that liabilities pertaining to the Demerged Business include:

- a. The liabilities, which arise out of the activities or operations of the Demerged Business;
- b. Specific loans and borrowings raised, incurred and utilized solely for the respective activities or operation of the Demerged Business;

1.4.5 All employees of the Demerged Company employed in the Demerged Business, as identified by the Board of Directors of the Demerged Company, as on the Effective Date;

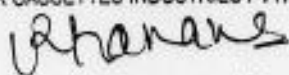
1.4.6 Any question that may arise as to whether a specified asset or liability pertains or does not pertain to the Demerged Business or whether it arises out of the activities or operations of the Demerged Business shall be decided by the Board of Directors of the Demerged Company.

Performa Balance Sheet of the Moulding Unit of the Demerged Company is set out in Schedule-1.

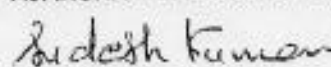
1.5 "Demerged Company" means **Super Cassettes Industries Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at E-2/16, Ansari Road, Darya Ganj, New Delhi-110 002; e-mail id: rpsharma@tseries.net; web-site: www.tseries.com.

The Demerged Company-Super Cassettes Industries Pvt Ltd [Corporate Identification No. (CIN): U 74899 DL 1983 PTC 016114; Income Tax Permanent Account No. (PAN): AAB CS 4712 P] was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Super Cassettes Industries Pvt Ltd' vide Certificate of Incorporation dated 11th July, 1983, issued by the Registrar of Companies, Delhi & Haryana, New Delhi. The Company became a deemed public company and word 'private' was deleted from the name of the Company on 12th October, 1988, by the Registrar of Companies, Delhi & Haryana, New Delhi. The Company was

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converted into a private limited company and name of the Company was changed to its present name 'Super Cassettes Industries Pvt Ltd' vide Fresh Certificate of Incorporation dated 11th June, 2014, issued by the Registrar of Companies, Delhi & Haryana, New Delhi.

- 1.6 "Effective Date"** means last of the dates on which the certified copies of the Order(s) passed by the Hon'ble National Company Law Tribunal, sanctioning the Scheme of Arrangement, are filed with the concerned Registrar of Companies, Ministry of Corporate Affairs.
- 1.7 "National Company Law Tribunal"** means appropriate Bench(es) of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, having territorial jurisdiction to sanction the present Scheme and other connected matters. The National Company Law Tribunal has been referred to as the Tribunal/NCLT.
- 1.8 "Record Date"** means the date to be fixed by the Board of Directors of the Demerged Company with reference to which the eligibility of the shareholders of the Demerged Company for allotment of shares in the Resulting Company in terms of this Scheme, shall be determined.
- 1.9 "Registrar of Companies"** means concerned Registrar of Companies, Ministry of Corporate Affairs having jurisdiction under the Companies Act, 2013, and other applicable provisions, if any, on the respective Companies.
- 1.10 "Remaining Business of the Demerged Company"** means all assets and liabilities including immovable property, undertakings, businesses, activities and operations of the Demerged Company other than the Demerged Business.
- 1.11 "Resulting Company"** means **Vijarshan Ventures Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 2013, and having its registered office at H. No. 4895, Plot No. 99, Ward No. XI, Block-S, Bharat Ram Road, South Daryaganj, New Delhi-110 002; e-mail: mdoffice@tseries.net.

The Resulting Company-Vijarshan Ventures Pvt Ltd [Corporate Identification No. (CIN): U 70200 DL 2018 PTC 333740; Income Tax Permanent Account No. (PAN): AAGC V 4204 J] was incorporated under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated 10th May, 2018, issued by the Registrar of Companies, Central Registration Centre on behalf of the jurisdictional Registrar of Companies, being the ROC, New Delhi.

- 1.12 "Scheme"** means the present Scheme of Arrangement framed under the provisions of sections 230 & 232; section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, where under Moulding Unit of the Demerged Company are proposed to be de-merged into the Resulting Company, in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of these Companies and/or by any competent authority and/or by the Hon'ble National Company Law Tribunal or that may otherwise be deemed fit by these Companies.

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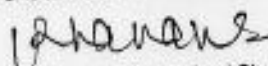
1.13 SHARE CAPITAL

- 1.13.1 The present Authorised Share Capital of the Demerged Company is ₹10,00,00,000 divided into 10,00,000 Equity Shares of ₹100 each. The Present Issued, Subscribed and Paid-up Capital of the Company is ₹4,93,25,600 divided into 4,93,256 Equity Shares of ₹100 each.
- 1.13.2 The present Authorised Share Capital of the Resulting Company is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each. The Present Issued, Subscribed and Paid-up Capital of the Company is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each.
- 1.13.3 The Demerged Company is a closely held family owned un-listed private limited company. The Resulting Company has been recently incorporated for the purpose of the proposed de-merger. Both the Companies are under common shareholding, management and control.

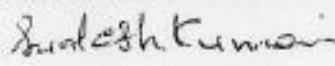
1.14 Rationale and Benefits of the Scheme: The circumstances which justify and/or necessitate the present Scheme of Arrangement for De-merger of Moulding Unit of Super Cassettes Industries Pvt Ltd into Vijarshan Ventures Pvt Ltd are, inter alia, as follows:

- a. The Demerged Company-Super Cassettes Industries Pvt Ltd is engaged in production of motion picture films, manufacturing of audio/video CDs, acquiring & licensing of audio/visual music rights, digitisation of music, trading of consumer goods and appliances such as music system, LED TV, washing machine, ceiling fan, etc., and other related activities under "T-Series" Brand. The Demerged Company is a prominent player in Hindi Film and Music Industry in India. Over a period of time, the Company has also diversified into real estate investment and leasing business, manufacturing of plastic moulded goods and components (Moulding Unit), etc.
- b. Moulding Business has substantially different character than the core business of the Company. Moulding Business requires sharper focus and management bandwidth for growth; which is not possible as a single entity.
- c. Given the distinct nature of Moulding Business from the other business activities, it is proposed to hive-off Moulding Unit from the Demerged Company into the Resulting Company, which, upon de-merger, will be owned by the shareholders of the Demerged Company in the same manner and proportion in which they own shareholding in the Demerged Company.
- d. The proposed de-merger will enable the Demerged Company and the Resulting Company to raise necessary funds, invite strategic investors and other stakeholders for their respective businesses.

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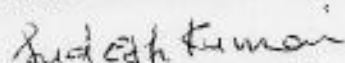

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- e. It will impart better management focus, will facilitate administrative convenience and will ensure optimum utilization of various resources by these Companies.
- f. The proposed de-merger will provide scope for independent expansion of various businesses. It will strengthen, consolidate and stabilize the business of these Companies and will facilitate further expansion and growth of their business.
- g. The proposed De-merger will have beneficial impact on the Demerged Company and the Resulting Company, their employees, shareholders and other stakeholders and all concerned.
- h. With a view to achieve greater management focus and keeping in mind the paramount and overall interest of the shareholders, the Board of Directors of the Demerged Company and the Resulting Company considered that a Scheme of Arrangement for De-merger would be the most appropriate methodology.

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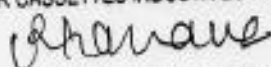
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PART 2**DE-MERGER OF MOULDING UNIT OF SUPER CASSETTES INDUSTRIES PVT LTD INTO VIJARSHAN VENTURES PVT LTD**

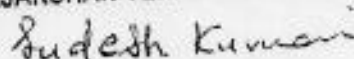
- 2.1 With effect from the commencement of business hour on 1st April, 2018, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, Demerged Business of the Demerged Company, as defined in Clause 1.4 shall stand transferred to and vested in or deemed to be transferred to and vested in the Resulting Company, as a going concern, in the following manner;
- 2.1.1 The whole of the undertaking and properties of Demerged Business of the Demerged Company shall, without any further act or deed, stand transferred to and vested in or be deemed to be transferred to and vested in the Resulting Company, pursuant to the provisions contained in sections 230 and 232 of the Companies Act, 2013, and all other applicable provisions, if any, and so as to vest in the Resulting Company, for all rights, title and interest pertaining to the Demerged Business of the Demerged Company.
- 2.1.2 All debts, liabilities, contingent liabilities, duties and obligations of every kind nature and description of the Demerged Company relating to the Demerged Business shall also, under the provisions of Sections 230 and 232 and all other applicable provisions, if any, of the Act, and without any further act or deed, be transferred to or be deemed to be transferred to the Resulting Company, so as to become the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company, and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause.
- 2.1.3 All licenses, permissions, approval, consents or NOCs given by various government and other competent authorities to the Demerged Company in relation to the Demerged Business or otherwise held by the Demerged Company to implement/carry on the Demerged Business shall stand vested in or transferred to the Resulting Company, without any further act or deed, and shall be appropriately mutated by the authorities concerned therewith in favour of the Resulting Company. The benefit of all statutory and regulatory permissions, registration or other licenses, and consents shall vest in and become available to the Resulting Company, pursuant to the Scheme.
- 2.1.4 The transfer and vesting of the Demerged Business, as aforesaid, shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof pertaining to the Demerged Business to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of Demerged Business.
- 2.1.5 Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, the Demerged Company and Resulting Company will file requisite

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form(s) with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.

- 2.1.6 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that in accordance with the provisions of relevant laws, consents, permissions, licenses, registrations, certificates, authorities, powers of attorneys given by, issued to or executed in favour of Demerged Business and the rights and benefits under the same and all other interests of the Demerged Business, be without any further act or deed, be transferred to and vested in the Resulting Company.
- 2.1.7 Upon the Scheme coming into effect, all taxes/ cess/ duties, direct and/ or indirect, payable by or on behalf of the Demerged Business of the Demerged Company from the Appointed Date onwards, including all advance tax payments, tax deducted at source, any refunds or claims (including refunds or claims pending with the Revenue Authorities), shall, for all purposes, be treated as the tax/ cess/ duty, liability, advance tax payment, tax deducted at source, refund or claim, as the case may be, of the Resulting Company. The Resulting Company is expressly permitted to claim refunds/ credits in respect of any transaction between the Demerged Business of the Demerged Company and the Resulting Company, if any.
- 2.1.8 Upon the Scheme becoming effective, all un-availed credits and exemptions, statutory benefits, including in respect of Income Tax (including MAT credit), CENVAT, Customs, VAT, Sales Tax, Service Tax, Goods and Services Tax, etc., relating to Demerged Business to which the Demerged Company is entitled to shall be available to and vest in the Resulting Company, without any further act or deed.
- 2.1.9 Upon this Scheme becoming effective, the Demerged Company and the Resulting Company are permitted to revise and file their respective income tax returns, including tax deducted at source certificates, sales tax/ value added tax returns, service tax returns, GST returns and other tax returns for the period commencing on and from the Appointed Date, and to claim refunds/ credits, pursuant to the provisions of this Scheme.
- 2.1.10 Without prejudice to the generality of the above, all benefits, incentives, claims, losses, credits (including, without limitation income tax, service tax, excise duty, applicable state value added tax etc.) to which Demerged Business of the Demerged Company is entitled to in terms of applicable laws, shall be available to and vest in the Resulting Company from the Appointed Date.

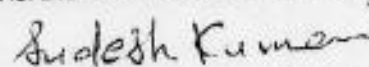
2.2 Issue of Shares by the Resulting Company

- 2.2.1 Upon the Scheme finally coming into effect and in consideration of de-merger and vesting of the Demerged Business of the Demerged Company into the Resulting Company, in terms of this Scheme, the Resulting Company, shall, without any further application or deed, issue and allot Share(s), to the Members of the Demerged Company whose names appear in the Register of Members as on the Record Date, in the following ratio:

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- i. The Resulting Company will issue 1 (one) Equity Share of ₹10 each, credited as fully paid-up, to the shareholders of the Demerged Company for every 1 (one) Equity Share of ₹100 each held in the Demerged Company.
- 2.2.2 Any fraction arising out of the aforesaid exchange process as mentioned in clause 2.2.1 above, if any, will be rounded off to nearest whole number.
- 2.2.3 New Equity Shares to be issued by the Resulting Company in terms of clause 2.2.1 'a' above shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company. The new Equity Shares to be issued by the Resulting Company shall rank pari passu in all respects, including dividend, with the existing Equity Shares of the Resulting Company.
- 2.2.4 The issue and allotment of Equity Shares by the Resulting Company to the shareholders of the Demerged Company, as provided in this Scheme, is an integral part thereof. The members of the Resulting Company, on approval of the Scheme, shall be deemed to have given their approval under sections 42 & 62 of the Companies Act, 2013, and other applicable provisions, if any, for issue of fresh Shares to the Members of the Demerged Company in terms of this Scheme.
- 2.2.5 It is, however, clarified that provisions of this Scheme with regard to issue of shares by the Resulting Company will not apply to the share application money, if any, which may remain outstanding in the Demerged Company.

2.3 Re-organization of capital and other matters

- 2.3.1 As mentioned above, the Demerged Company is a closely held family owned un-listed private limited company. The Resulting Company has been recently incorporated for the purpose of the proposed de-merger. Both the Companies are under common shareholding, management and control. In terms of the provisions of the Scheme of Arrangement, the Resulting Company will issue Equity Shares to the Equity Shareholders of the Demerged Company. However, it is proposed that upon the Scheme becoming effective, the Resulting Company will have 100% mirror Equity Shareholding as that of the Demerged Company. In other words, post de-merger; all the Equity Shareholders of the Demerged Company will hold same percentage of Equity Shares in the Resulting Company as they are holding in the Demerged Company as on the record date. Hence, upon the Scheme becoming effective, the pre-Scheme issued and paid up share capital of the Resulting Company which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled and 10,000 9% Compulsorily Redeemable Preference Shares of ₹10 each aggregating ₹1,00,000, will be created in place of such cancelled equity share capital.
- 2.3.2 Accordingly, the Resulting Company will issue 1 (one) 9% Compulsorily Redeemable Preference Shares of ₹10 each, credited as fully paid-up, for every 1 (one) Equity Share of ₹10 each held in the Resulting Company and the pre-Scheme issued and paid up

For SUPER CASSETTES INDUSTRIES PVT. LTD.

V. Narayana
Director / Authorised Signatory

For VIJARSHAN VENTURES PVT. LTD.

Sudesh Kumar
Director / Authorised Signatory

share capital of the Resulting Company consisting of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled.

9% Compulsorily Redeemable Preference Shares to be issued in terms of the above, shall be redeemed in terms of the provisions of the Companies Act, 2013, at par within a period of 5 years from the date of issue of such Redeemable Preference Shares with a put and call option available to the Preference Shareholders and the Resulting Company for early redemption.

- 2.3.3 Re-organization/reduction of the paid-up share capital, reserves & surplus, etc., as the case may be, of the Demerged Company and the Resulting Company, on de-merger, shall be affected as an integral part of the Scheme only. Approval of this Scheme by the Shareholders and/or Creditors of the Demerged Company and the Resulting Company, as the case may be, and sanction by the Tribunal under section 230 and 232 of the Companies Act, 2013, shall be sufficient compliance with the provisions of section 66 of the Companies Act, 2013, and other applicable provisions, if any, relating to the re-organization/reduction of the paid-up capital, reserves & surplus, etc., as the case may be, of the Demerged Company and the Resulting Company, as the case may be. However, it is clarified that such re-organization/reduction would not involve either the diminution of any liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital. It is further clarified that Compulsorily Redeemable Preference Shares to be issued in place of Equity Shares, (pursuant to the Scheme of Arrangement) shall be redeemed in terms of the provisions of the Companies Act, 2013, and hence such redemption of preference shares will not be deemed to be a reduction of capital.
- 2.3.4 Save as provided in this Scheme, the Resulting Company shall increase/modify its Authorized Share Capital to implement the terms of the Scheme, to the extent necessary.

For SUPER CASSETTES INDUSTRIES PVT. LTD.

V. S. S. S.

Director / Authorised Signatory

For VIJARSHAN VENTURES PVT. LTD.

Rudesh Kumar

Director / Authorised Signatory

PART 3

ACCOUNTING TREATMENT

Upon the Scheme becoming effective, De-merger of Moulding Unit of the Demerged Company into the Resulting Company will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles in India (Indian GAAP), as the case may be.

De-merger of Demerged Business of the Demerged Company, into the Resulting Company will be accounted in the following manner:

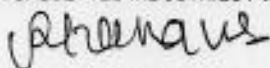
3.1 In the books of the Demerged Company

- 3.1.1 All the assets and liabilities pertaining to the Demerged Business (difference between the assets and liabilities hereinafter referred to as "Net Assets"), which cease to be the assets and liabilities of the Demerged Company, will be reduced from the books of accounts of the Demerged Company at their respective book values as on the Appointed Date.
- 3.1.2 Difference between the assets and liabilities pertaining to the Demerged Business will be adjusted against the Amalgamation Reserves, Capital Reserves, Securities Premium Account, and other Reserves & Surplus, in that order, in books of the Demerged Company.

3.2 In the books of the Resulting Company

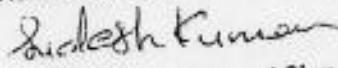
- 3.2.1 The Resulting Company shall record the assets and liabilities (difference between the assets and liabilities hereinafter referred to as "Net Assets") pertaining to the Demerged Business vested in it pursuant to this Scheme, at the book values as appearing in the books of the Demerged Company as on the Appointed Date. In terms of the provisions of section 2(19AA) of the Income Tax Act, 1961, any change in the value of assets consequent to their revaluation will be ignored.
- 3.2.2 The Resulting Company shall credit to the Share Capital Account, in the books of accounts, the aggregate face value of the new Equity Shares to be issued by it to the Shareholders of the Demerged Company pursuant to Clause 2.2.1 of the Scheme.
- 3.2.3 Any difference between the Net Assets and the aggregate face value of new Equity Shares to be issued shall be credited to the Capital Reserve (in case of surplus), in the books of the Resulting Company. In case of deficit arising on de-merger, such deficit will be debited to the goodwill account or such other account as may be deemed fit and proper by the management in consultation with the Statutory Auditors of the Demerged Company and the Resulting Company, in terms of the provisions of the Companies Act, 2013, and the Generally Accepted Accounting Principles.

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Director / Authorised Signatory

- 3.3 It is, however, clarified that the Board of Directors of the Demerged Company and the Resulting Company, in consultation with the respective Statutory Auditors, may account for the present de-merger in such manner as to comply with the provisions of section 133 of the Companies Act, 2013, the applicable Accounting Standard(s), Generally Accepted Accounting Principles and other applicable provisions, if any.

For SUPER CASSETTES INDUSTRIES PVT. LTD.

R. Hanuman

Director / Authorised Signatory

For VIJARSHAN VENTURES PVT. LTD.

Sudesh Kumar

Director / Authorised Signatory

PART 4**GENERAL CLAUSES****4.1 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE****4.1.1 With effect from the Appointed Date:**

- a. The Demerged Company, in relation to the Demerged Business shall carry on and be deemed to have carried on the business and activities and shall possessed of their properties and assets for and in trust of the Resulting Company and all the profits/losses accruing, shall for all purposes be treated as profits/losses of Resulting Company.
- b. The Demerged Company, in relation to the Demerged Business shall not, without the prior written consent of the Board of Directors of the Resulting Company or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with or dispose of any undertaking or any part thereof except in the ordinary course of its business.

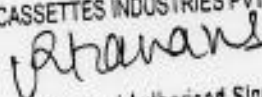
4.2 STAFF, WORKMEN AND EMPLOYEES

- 4.2.1 On the Scheme becoming effective, all staff, workmen and employees of the Demerged Company, in relation to the Demerged Business, in service on the Effective Date, shall become and deemed to have become staff, workmen and employees of the Resulting Company on such date without any break or interruption in their service and on the basis of continuity of service, and upon terms and conditions not less favorable than those applicable to them with reference to the Demerged Company, in relation to the Demerged Business, on the Effective Date.
- 4.2.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the staff, workmen and employees of the Demerged Company, in relation to the Demerged Business, 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 trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Demerged Company, in relation to the Demerged Business, in relation to such fund or funds shall become those of the Resulting Company. It is clarified that the services of the staff, workmen and employees of the Demerged Company, in relation to the Demerged Business, will be treated as having been continuous for the purpose of the aforesaid funds or provisions.

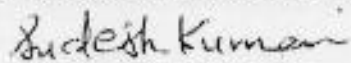
4.3 LEGAL PROCEEDINGS

- 4.3.1 All legal proceedings of whatever nature by or against the Demerged Company pending and/or arising on or after the Appointed Date and relating to the Demerged Company, in relation

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to the Demerged Business, shall not abate or be discontinued or be, in any way, prejudicially affected by reason of the Scheme or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Resulting Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company, in relation to the Demerged Business, as if the Scheme had not been made.

4.3.2 The Resulting Company undertakes to have all legal or other proceedings initiated by or against the Demerged Company, in relation to the Demerged Business, referred to in clause 4.3.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company, in relation to the Demerged Business.

4.3.3 The Resulting Company undertakes to indemnify and save harmless the Demerged Company, to the fullest extent lawful from and against all third party actions, suits, claims, proceedings, costs, damages, judgments, amounts paid in settlement and expenses (including reasonable attorney fees) relating to or arising out of, any acts or omissions of the Demerged Company (and its respective past, present and future affiliates, shareholders, partners, agents, directors, officers, employees, representatives, advisors, attorneys, successors, heirs, executors, administrators and assigns), relating to, or in pursuance of, or arising from:

- a. the filing, approval and implementation of the actions contemplated in this Scheme, or
- b. All legal proceedings in relation to the Demerged Business whether subsisting on the Appointed Date or arising thereafter.

4.4 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

4.4.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature, to which the Demerged Company, in relation to the Demerged Business, is a party, subsisting or having effect on the Effective date, shall remain in full force and effect and shall stand assigned/novated in favour of the Resulting Company, may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, in relation to the Demerged Business, the Resulting Company had been a party thereto.

4.4.2 It is expressly clarified that consent of the counterparties shall not be separately required for assignment of such contracts etc., in favour of Resulting Company.

4.4.3 The Resulting Company shall be obligated to fulfill all the obligations and covenants of aforesaid contracts, deeds, bonds, agreements and instruments in relation to the Demerged Business and indemnify and save harmless the Demerged Company, to the fullest extent lawful from and against all third party actions, suits,

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Ahanna
Director / Authorised Signatory

For VIJARSHAN VENTURES PVT. LTD.

Sudesh Kumar
Director / Authorised Signatory

claims, proceedings, costs, damages, judgments, amounts paid in settlement and expenses (including reasonable attorney fees) relating to or arising out of, any such contracts etc., whether in relation to any acts or omissions there under committed by the Demerged Company or the Resulting Company (and its respective past, present and future affiliates, shareholders, partners, agents, directors, officers, employees, representatives, advisors, attorneys, successors, heirs, executors, administrators and assigns), prior to the Appointed Date or thereafter.

- 4.4.4 Pursuant to the demerger of the Demerged Company, in case for the purpose of entering into any contract, tenders, bid documents, expression of interest, memorandum of understanding, agreements or any other such instruments, the Resulting Company are required to demonstrate experience, track record and credentials of the Demerged Company, then the experience, track record and credentials gained by the Demerged Company in the past prior to demerger in relation to the Demerged Business, would be considered to be equivalent as the experience, track record and credentials of the Resulting Company.

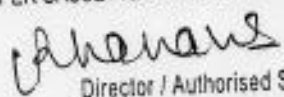
4.5 PERMISSIONS

Any statutory licenses, permissions, approvals or consents to carry on the operations of the Demerged Company, in relation to the Demerged Business, shall stand vested in or transferred to the Resulting Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Resulting Company upon the vesting and transfer of the Undertakings pursuant to this Scheme. The benefit and obligations of all statutory and regulatory permissions, licenses, environmental approvals and consents, sales tax registrations or other licenses and consents shall vest in and become available to the Resulting Company pursuant to this Scheme. In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Demerged Company, in relation to the Demerged Businesses, are concerned, the same shall vest with and be available the Resulting Company on the same terms and conditions. It is specifically clarified that all the excise concessions, exemptions, benefits in terms of the Central Excise Act, 1944, Notifications, Circulars, Orders, Trade Notices, Guidelines, Clarifications and/or other Communications issued by the any appropriate competent authority; Income Tax holiday including benefits under Chapter VIA of the Income Tax Act, 1961; sales tax exemptions and benefits under the Central Sales Tax Act, 1956 and other local sales tax laws; and all other fiscal and non-fiscal incentives, benefits and privileges which are available to or being availed by the Demerged Company or which the Demerged Company may be entitled to at any time for its Demerged Business, shall be continued to be available in the Resulting Company for the Demerged Business after the proposed De-merger;

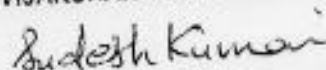
4.6 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the Demerged Business into the Resulting Company as above and the continuance of proceedings by or against the Resulting Company shall not affect any transaction or proceedings already concluded on or after the Appointed Date till the Effective Date, to the end

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and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company, in relation to the Demerged Business, in respect thereto as done and executed on behalf of the Resulting Company.

4.7 OPERATIVE DATE OF THE SCHEME

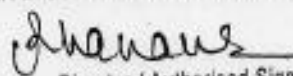
- a. This Scheme shall be effective from the last of the dates on which certified copies of order of the Tribunal under Sections 230 and 232 of the Companies Act, 2013, are filed in the office(s) of the concerned Registrar of Companies. Such date is called as the Effective Date.
- b. Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.

4.8 REMAINING BUSINESS OF THE DEMERGED COMPANY

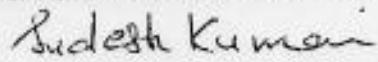
Remaining Business of the Demerged Company to continue with Demerged Company

- 4.8.1 The Remaining Business of the Demerged Company and all the assets including immovable property, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company.
- 4.8.2 All legal and other proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted in future, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business of the Demerged Company (including those relating to any property, right, power, liability, obligation or duty, of the Demerged Company in respect of the Remaining Business of the Demerged Company) shall be continued and enforced by or against the Demerged Company.
- 4.8.3 With effect from the Appointed Date and including the Effective Date:
 - a. The Demerged Company shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Remaining Business of the Demerged Company for and its own behalf;
 - b. All profit accruing to the Demerged Company thereon or losses arising or incurred by it relating to the Remaining Business of the Demerged Company shall, for all purposes, be treated as the profit, or losses, as the case may be, of the Demerged Company.

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PART 5

OTHER TERMS AND CONDITIONS

5.1 APPLICATION/PETITION TO THE NATIONAL COMPANY LAW TRIBUNAL

- 5.1.1 The Demerged Company shall make joint/separate application(s)/petition(s) under the provisions of sections 230, 232 & 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the appropriate Bench of the Hon'ble National Company Law Tribunal and other competent authorities, if any, for sanctioning of this Scheme and other connected matters.
- 5.1.2 The Resulting Company shall also make joint/separate application(s)/petition(s) under the provisions of sections 230, 232 & 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the appropriate Bench of the Hon'ble National Company Law Tribunal and other competent authorities, if any, for sanctioning of this Scheme and other connected matters.

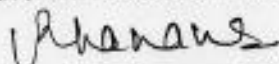
5.2 MODIFICATIONS/AMENDMENTS TO THE SCHEME

- 5.2.1 The Demerged Company and the Resulting Company through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Tribunal and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.
- 5.2.2 In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Demerged Company may give and are authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.
- 5.2.3 The Demerged Company and/or the Resulting Company shall be at liberty to withdraw from this Scheme in case any condition, alteration or modification, imposed or suggested by the Tribunal or any other competent authority, is not acceptable to them; or as may otherwise be deemed fit or proper by any of these Companies. The Demerged Company and/or the Resulting Company will not be required to assign the reason for withdrawing from this Scheme.

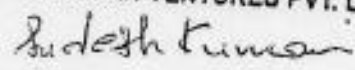
5.3 INTERPRETATION

If any doubt or difference or issue arises between the Demerged Company and the Resulting Company or any of their Shareholders or Creditors and/or any other person as to the construction hereof or as to anything else contained in or relating to or arising out of this Scheme, the same

For SUPER CASSETTES INDUSTRIES PVT. LTD.


Director / Authorised Signatory

For VIJARSHAN VENTURES PVT. LTD.


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shall be referred to Mr Rajeev K Goel, LLB, FCS, Advocate, 785, Pocket-E, Mayur Vihar II, Delhi Meerut Expressway/NH-24, Delhi 110 091, Phone 93124 09354, e-mail: rajeev391@gmail.com, whose decision shall be final and binding on all concerned.

5.4 EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses incurred in relation to or in connection with this Scheme or incidental to the completion of the De-merger in pursuance of this Scheme, shall be borne and paid by the Demerged Company. However, in the event of the Scheme becoming invalid for any reason whatsoever, all costs, charges and expenses relating to the de-merger exercise or incidental thereto shall be borne and paid by the respective Companies incurring the same.

For SUPER CASSETTES INDUSTRIES PVT. LTD.

[Signature]

Director / Authorised Signatory

For VIJARSHAN VENTURES PVT. LTD.

[Signature]

Director / Authorised Signatory

Schedule-1 to the Scheme of Arrangement

**Performa Balance Sheet of Moulding Unit of Super Cassettes Industries Pvt Ltd to be de-merged into
Vijarshan Ventures Pvt Ltd**

(As on 31st December, 2017)

Particulars	Amount ₹
ASSETS	
Non-current Assets	
Factory land and building, plant and machineries, and other fixed assets (Net)	61,82,469
Total	61,82,469
Current Assets	
Inventories	13,38,278
Trade Receivables	30,34,594
Cash and Cash Equivalents	10,44,34,192
Other Current Assets	5,58,254
Total	10,93,65,318
Total Assets (A)	11,55,47,787
LIABILITIES	
Current Liabilities	
Short term Borrowings	*
Trade Payables	6,90,080
Other Current Liabilities	6,59,729
Total Liabilities (B)	13,49,809
Net Assets [A-B] (C)	11,41,97,978

* Credit balance in the Bank CC Account is added to the cash and cash equivalents in the Assets side.

For SUPER CASSETTES INDUSTRIES PVT. LTD.

V. Hanumanth
Director / Authorised Signatory

For VIJARSHAN VENTURES PVT. LTD.

Sudesh Kumar
Director / Authorised Signatory