

## Napino Auto and Electronics Limited

Regd. Office: Plot No. 7, Sector 3, IMT Manesar, Gurugram (Haryana) 122050, INDIA

Tel: +91 124 4177200 e-mail: cs@napino.com website: www.napino.com

CIN: U34300HR1991PLC031470

### NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF NAPINO AUTO AND ELECTRONICS LIMITED (“THE COMPANY”)

[convened pursuant to Order dated December 21, 2023 read with Order dated May 17, 2024 of  
the National Company Law Tribunal, Chandigarh Bench, Chandigarh]

<b>Day</b>	Sunday
<b>Date</b>	7 <sup>th</sup> July, 2024
<b>Time</b>	1:00 PM (IST)
<b>Mode of Meeting</b>	The meeting will be convened through videoconferencing.

#### Schedule of remote e-voting, before the date of meeting

Commencement of remote e-voting	Wednesday, July 3, 2024 at 9:00 AM
End of remote e-voting	Saturday, July 6, 2024 at 5:00 PM

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Annexure D to F are available at <https://napino.com/news-&-events>

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*The Notice of the Meeting, Explanatory Statement under Sections 230 and 232 read with section 102 and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Annexures A to F constitute a single and complete set of documents and should be read together as they form an integral part of this document.*

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**THE NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH  
CA (CAA) NO. 38/CHD/HRY/2023**

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to Section 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016

And

In the matter of Scheme of Amalgamation between Napino Digital Solutions Private Limited (“NDS”) and Napino Auto and Electronics Limited (“Napino Auto”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”)

**[NDS and Napino Auto are collectively referred to herein as ‘Applicant Companies’]**

**NAPINO AUTO AND ELECTRONICS**

**LIMITED**, a company incorporated under the erstwhile provisions of the Companies Act, 1956, having its registered office at Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India.

CIN: U34300HR1991PLC031470

... Second Applicant Company/Napino Auto/Transferee Company

**FORM NO. CAA. 2**

[Pursuant to Section 230(3) and rule 6 and 7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**NOTICE OF THE MEETING OF UNSECURED CREDITORS  
OF NAPINO AUTO AND ELECTRONICS LIMITED (“THE COMPANY”)**

To,

The Unsecured Creditors of Napino Auto and Electronics Limited

NOTICE is hereby given that by an Order dated December 21, 2023 and May 17, 2024 (“Order”), the Chandigarh Bench, of the Hon’ble National Company Law Tribunal, Chandigarh (“NCLT” or “Tribunal”) has directed a meeting to be held of the Unsecured Creditors of the Company, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of

**Napino Auto and Electronics Limited**

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Amalgamation between Napino Digital Solutions Private Limited (“NDS”) and Napino Auto and Electronics Limited (“Napino Auto”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”).

In pursuance of the said Order and as directed therein, further notice is hereby given that a meeting of the Unsecured Creditors of the Company is scheduled to be held on Sunday, 7 July, 2024 at 11:00 AM (IST) through video conferencing (hereinafter referred to as the “Meeting”).

The following resolution will be submitted at the said meeting, to consider and, if thought fit, to pass the resolution with requisite majority:

**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as the ‘Act’ and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals of the Central Government and other concerned authorities and agencies, wherever required, and subject to the approval of the National Company Law Tribunal, Chandigarh Bench (“NCLT”) or such other tribunal/authority as may be constituted and authorized for approving any scheme of amalgamation, compromise or reconstruction of companies under the provisions of the Act (hereinafter referred to as ‘Competent Authority’), the Scheme of Amalgamation between Napino Digital Solutions Private Limited (“NDS”) and Napino Auto and Electronics Limited (“Napino Auto”) and their respective shareholders and creditors as per the draft Scheme submitted to the Board, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board do take on record the appointed date for the said Scheme as October 1, 2022.

**RESOLVED FURTHER THAT** Mr Vipin Raheja, Managing Director, Mr. Vaibhav Raheja, Joint Managing Director, Mrs. Vandana Raheja, Whole Time Director and Mr. Inderneel Sethi, Company Secretary, of the Company be and are hereby authorised to severally or jointly take all the necessary steps for:–

- a) Signing and filing of applications, petitions, affidavits or any other proceedings for seeking confirmation and sanction of the Scheme with the Competent Authority or such other appropriate authority;
- b) Engaging Advocates, Counsels, Solicitors, Chartered Accountants, Consultants and other professionals, and to sign and execute vakalatnama wherever necessary in relation to the proceedings/pleadings concerning the said Scheme, and to sign and issue reports, public advertisements and notices in relation to the said Scheme;

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- c) *To declare and file all affidavits, applications, petitions, pleadings, reports, and sign and issue public advertisements and notices in relation to the said Scheme;*
- d) *To respond to any queries asked, clarifications and/or information sought by any authority, whether judicial, quasi-judicial, governmental or administrative, and to correspond with such authorities in relation to the said Scheme;*
- e) *Execute any consent affidavits to grant dispensation from convening the meeting of the shareholders for approval of the Scheme;*
- f) *Making application along with Scheme and other relevant information/documents with the concerned regulatory authorities, shareholders, creditors, lenders or any other person to obtain prior approval/consent in relation to the said Scheme;*
- g) *Settling any question, difficulty, dispute or disagreement that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;*
- h) *Making any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme; particularly for satisfying the requirements or conditions imposed by the Central Government or the Competent Authority;*
- i) *Doing all acts and things as may be considered necessary and expedient in relation thereto and make any such modifications to the application, petition and/or Scheme as and when required, which do not materially change the substance of the Scheme and as they may deem fit and/or accept such conditions, if any, which they may deem fit or as may be required and/or imposed by the Competent Authority and/or any authority during the implementation process for approving/sanctioning the Scheme;*
- j) *Signing, filing and executing all applications, petitions, affidavits, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;*
- k) *Representing the Company before the Competent Authority and other regulatory authorities including Central or State Government, Income Tax, Official Liquidator, Regional Director, Reserve Bank of India, Registrar of Companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions, affidavits and letters, to finalize and execute all necessary applications/documents/papers for and on behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid;*
- l) *For obtaining the certified copy of order passed by the jurisdictional Tribunal, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;*

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*To file intimations/e-forms and any other forms, as may be required with jurisdictional Tribunal, Registrar of Companies and with any other government/quasi-government/judicial authority for and on behalf of the Company in relation to the said Scheme.*

Copies of the Scheme and the Explanatory Statement along with all annexures as indicated in the Index are available on the website of Napino at <https://napino.com/news-&-events> and can be obtained free of charge from the registered office of the Company at Plot no. 7 Sector 3, IMT Manesar, Gurugram, Haryana 122051, between 10:00 a.m. (IST) and 12:00 noon (IST) on all working days (except Saturdays, Sundays and Public Holidays), upto the date of the Meeting.

Facility of remote e-voting will be available during the prescribed period before the meeting. Accordingly, Unsecured Creditors can vote through remote electronic means (without attending the meeting), instead of voting in the meeting.

The Hon'ble Tribunal has appointed Mr. Reshabh Bajaj, advocate, as chairperson of the meeting and Mr. Anuj Kumar Agarwal, as alternate chairperson of the meeting, including any adjournment(s) thereof. The Hon'ble Tribunal has appointed Mr. Sumit Ghai, as a Scrutinizer for the Meeting, including for any adjournment(s) thereof. The abovementioned Scheme if approved at the Meeting by the Unsecured Creditors, will be subject to the subsequent approval of the NCLT.

The Unsecured Creditors may refer to the notes to this notice for further details for voting at such meeting.

Sd/-

Inderneel Sethi

**Authorized representative of Napino Auto**

Registered Office:

Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India.

CIN: U34300HR1991PLC031470

e-mail: [cs@napino.com](mailto:cs@napino.com)

June 5, 2024

## **Napino Auto and Electronics Limited**

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### **NOTES:**

1. An explanatory statement with material facts for the proposed resolution along with applicable annexures pursuant to Sections 230 to Section 232 read with section 102 of the Companies Act 2013 (hereinafter referred to as “Act”) along with applicable rules thereunder setting out material facts forms part of this Notice booklet annexed hereto.
2. The present meeting is proposed to be convened through Video Conferencing in terms of the Order passed by the Hon’ble National Company Law Tribunal, Chandigarh Bench, the Guidelines issued by the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 2013, if any. Facility of remote e-voting will be available during the prescribed period before the meeting and through e-voting platform which will also be available during the meeting.
3. Central Depository Securities Limited (CDSL) has been appointed to provide remote e-voting facility before the meeting and to provide evoting platform during the meeting, in a secured manner; as well as to provide platform for convening the meeting through Video Conferencing. Whereas \_Beetal Financial Computer Services Pvt. Ltd, a SEBI registered Registrar and Transfer Agent (RTA) is appointed to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting and processing of data relating to the meeting and voting, etc.
4. Notice of the meeting will be sent to all Un-secured Creditors of the Company through approved mode(s).
5. Unsecured Creditors who have not registered their e-mail id, can get the same registered by sending the request to the Company Secretary of the Company at cs@napino.com.
6. In case of any difficulty in registering the e-mail id; Remote evoting e-voting or attending the meeting through Video Conferencing, etc., the following persons may be contacted:

Punit Kumar Mittal	9810276579
Beetal Financial Computer Services Pvt. Ltd	beetalrta@gmail.com
Mr. Inderneel Sethi	98187 87690
Company Secretary	cs@napino.com
Napino Auto and Electronics Limited	

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7. Only Unsecured Creditors of the Company as on 17th May, 2024 may attend the meeting of Unsecured Creditors through Video Conferencing and vote through evoting system.
8. Institutional/Corporate Un-secured Creditors (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation, etc., authorising its representative to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at [cssumitghai@gmail.com](mailto:cssumitghai@gmail.com) and Company at cs@napino.com. The Performa of board resolution/ Letter of Authorization has been enclosed herewith as Annexure A to C.
9. Please take note that since the meeting is proposed to be held through Video Conferencing, option of attending the meeting through proxy is not applicable/available
10. Instructions for attending the meeting through Video Conferencing and voting through e-voting system are given at the end of this notice.
11. Voting may be made through remote e-voting which will be available during the prescribed period before the meeting (as given below); and through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Wednesday, July 3, 2024 at 9:00 AM
End of remote e-voting	Saturday, July 6, 2024 at 5:00 PM

12. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Unsecured Creditors, whose names appear in the creditors list as on cut-off date i.e. 17th May, 2024, may cast their vote electronically. The voting right of creditors shall be in proportion to their respective amount.
13. All the Unsecured Creditors will be entitled to attend the meeting through Video Conferencing. The facility for e-voting shall also be made available at the meeting. However, the Unsecured Creditors who have already voted through the remote e-voting process before the meeting, will not be entitled to vote again at the meeting.
14. Unsecured Creditors attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
15. A copy each of the Explanatory Statement [under Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises,



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Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any], setting out the material facts/details with respect to Scheme, as required under the law, is annexed hereto.

16. Notice of the meeting, Explanatory Statement and other documents are available for inspection as per the instructions mentioned in the Explanatory Statement
17. Notice of the meeting, Explanatory Statement and other documents are also being placed on the following website at <https://napino.com/news-&-events>
18. The Notice convening the aforesaid NCLT convened Meeting will be published through advertisement in 'Financial Express' (English) and translation thereof in 'Dainik Bhaskar' (Hindi) having wide circulation in Haryana.

### **INSTRUCTIONS FOR THE CREDITORS FOR REMOTE E-VOTING AND JOINING THE MEETING ARE AS UNDER:**

The remote e-voting period Wednesday, July 3, 2024 at 9:00 AM and Saturday, July 6, 2024 at 5:00 PM. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Unsecured Creditors, whose names appear in the creditors list as on cut-off date i.e., 17<sup>th</sup> May, 2024, may cast their vote electronically. The voting right of creditors shall be in proportion to their respective amount.

#### **LOGIN METHOD FOR UNSECURED CREDITORS:**

- i Voters should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- ii Click on Shareholders/ Members.
- iii Enter your User ID as *{as provided in email}*
- iv Next enter the Image Verification as displayed and Click on Login.
- v Enter your password as *{as provided in email}*
- vi After entering these details appropriately, click on "SUBMIT" tab.
- vii Select the EVSN of Napino Auto and Electronics Limited - **240604012** on which you choose to vote.
- viii On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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- ix Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- x After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xi Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

### **INSTRUCTIONS FOR CREDITORS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:**

1. Creditors will be provided with a facility to attend the meeting through VC/OAVM through the CDSL e-Voting system. Creditors may access the same using Remote voting credential & process mentioned above. The link for VC/OAVM will be available after successful login where the EVSN of Company will be displayed.
2. Creditors are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further creditors will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Creditors who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, email id, mobile number at [cs@napino.com](mailto:cs@napino.com). The Creditors who do not wish to speak during the meeting but have queries may send their queries in advance 10 days prior to meeting mentioning their name, mobile number at [cs@napino.com](mailto:cs@napino.com) . These queries will be replied to by the Company suitably by email.
6. Those Creditors who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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**INSTRUCTIONS FOR CREDITORS FOR E-VOTING DURING THE MEETING ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the meeting is same as the instructions mentioned above for Remote e-voting.
2. Only those creditors, who are present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the meeting.
3. If any Votes are cast by the creditors through the e-voting available during the meeting and if the same creditors have not participated in the meeting through VC/OAVM facility, then the votes cast by such creditors shall be considered invalid as the facility of e-voting during the meeting is available only to the creditors attending the meeting.
4. Creditors who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the meeting.
5. If you have any queries or issues regarding attending the meeting & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33

Or

For any other queries., contact company at contact no. 9818787690 & email [cs@napino.com](mailto:cs@napino.com)

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**THE NATIONAL COMPANY LAW TRIBUNAL**

**CHANDIGARH BENCH, CHANDIGARH**

**CA (CAA) NO. 38/CHD/HRY/2023**

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to Section 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016

And

In the matter of Scheme of Amalgamation between Napino Digital Solutions Private Limited (“NDS”) and Napino Auto and Electronics Limited (“Napino Auto”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”)

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**LIMITED**, a company incorporated under the erstwhile provisions of the Companies Act, 1956, having its registered office at Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India.

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... Second Applicant Company / Napino Auto / Transferee Company

**EXPLANATORY STATEMENT UNDER SECTIONS 230(3) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF NAPINO AUTO AND ELECTRONICS LIMITED (“COMPANY”).**

1. Pursuant to the Order dated December 21, 2023 and May 17, 2024 passed by the National Company Law Tribunal, Chandigarh Bench, Chandigarh (“NCLT” or “Tribunal”), in Company Scheme Application No. CA (CAA) NO.38/CHD/HRY/2023 (“Order”), the Meeting of the Unsecured Creditors of the Company is being convened on Sunday, July 7 2024 at 01:00 PM (IST) for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Napino Digital Solutions Private Limited (“NDS”) and Napino Auto and Electronics Limited (“Napino Auto”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”) pursuant to provisions of Sections 230 to 232 read and other applicable provisions of the Companies Act, 2013 read with

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Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). Napino Digital Solutions Private Limited and Napino Auto and Electronics Limited are together referred to as the (“Applicant Companies”). A copy of the Scheme, which has been, inter alia, approved by the Board of Directors of the Company at its meeting held on 6<sup>th</sup> July 2023, is enclosed herewith as “**Annexure D**”.

2. Further Copy of Share Entitlement Ratio Report issued by Mr. Aashay Hasmukh Dedhia dated July 6, 2023 enclosed herewith as “**Annexure E**”, Copy of the Board Resolutions dated 6<sup>th</sup> July 2023 passed by the Board of Directors of the Company approving the Scheme is enclosed herewith as “**Annexure F**”.
3. In terms of the said Order, the quorum for the aforesaid Meeting of the Unsecured Creditors of the Company shall be 210 in number or 40% in value of the Unsecured Creditors. Further in terms of the said Order, NCLT has appointed Mr. Reshabh Bajaj, advocate, to be the Chairperson of the said Meeting and Mr. Anuj Kumar Agarwal, advocate, as an alternate Chairperson of the Meeting including for any adjournment(s) thereof and Mr. Sumit Ghai, is appointed as the Scrutinizer
4. This statement is being furnished as required under Sections 230(3) and 102 of the Act, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
5. The Scrutinizer appointed for conducting the voting process will submit their separate report to the Chairperson appointed for the Meeting after completion of the scrutiny of voting so as to announce the results of the voting exercised by the Unsecured Creditors of the Company.
6. In accordance with the provisions of Sections 230 to 232 of the Act, the Scheme shall be acted upon only if a majority of persons representing 3/4th in value of the Unsecured Creditors of the Company present and voting at the Meeting, agree to the Scheme.
7. The draft Scheme was placed before the Board of Directors of the Company at their meeting held on 6<sup>th</sup> July 2023. The Scheme was approved by the Board of Directors of the Company, inter-alia taking into account the following:
  - a) Draft Scheme;
  - b) Certificate dated July 6, 2023 issued by the Statutory Auditor of Napino Auto in relation to Accounting Treatment proposed in the Scheme.

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8. Board of Directors of Company has also concluded that the Scheme is in the interest of the Company and their shareholders.

### **PARTICULARS OF NAPINO DIGITAL SOLUTIONS PRIVATE LIMITED (“FIRST APPLICANT COMPANY/NDS/TRANSFEROR COMPANY”)**

9. Napino Digital Solutions Private Limited (“NDS” or “Transferor Company”) having CIN: U31904HR2021PTC095310 and PAN: AAHCN6208K, was incorporated under the erstwhile provisions of the Companies Act, 1956, on May 31, 2021. The registered office of the Company is situated at Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India. NDS is primarily engaged in the business of developing and selling software relating to IOT products.
10. The objects for which the Company has been established are set out in its Memorandum of Association. The main objects are, inter alia, as follows:

*“(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:*

*1. To carry on the business of manufacture including production and processing and fabrication and assembling, repairing, alteration, buying, importing, marketing, selling and exporting and otherwise dealing in all types of automotive components, electric components and IOT products for industrial, automotive and consumer durables.*

*2. To carry on the business of manufacturers, traders, dealers, wholesalers, retailers, importers, and exporters of Electronics and Electrical, Electro-Pneumatic, Electro Hydraulic, Electro-Mechanical and Electro-Electronic Components, equipments, instruments, appliances and goods.*

*3. To carry on the business of research and development, design, provision of technical assistance and licenses, consulting and otherwise of manufacturing systems including production control and quality control and improvement of production lines relating to above objects.*

*4. To undertake research and development, promote excellence and to render consultancy services, know-how and technical collaboration in the field of human resource, development, market surveys, designing project planning execution supervision/monitory liason for light, heavy other electronic items and other appliances thereof.”*

11. The authorised, issued, subscribed and paid-up share capital of NDS as on 31<sup>st</sup> March 2024 is as under:

## Napino Auto and Electronics Limited

Regd. Office: Plot No. 7, Sector 3, IMT Manesar, Gurugram (Haryana) 122050, INDIA

Tel: +91 124 4177200 e-mail: cs@napino.com website: www.napino.com

CIN: U34300HR1991PLC031470

Share Capital	Amount (in Rs.)
<b>Authorized share capital</b>	
70,00,000 equity shares of Rs.10/-each	7,00,00,000
<b>Total</b>	<b>7,00,00,000</b>
<b>Issued, subscribed and paid-up share capital</b>	
63,00,000 equity shares of Rs.10/-each, fully paid up	6,30,00,000
<b>Total</b>	<b>6,30,00,000</b>

Subsequent to the above, there is no change in the authorised, issued, subscribed and paid-up share capital of the Company.

### **PARTICULARS OF NAPINO AUTO AND ELECTRONICS LIMITED (“SECOND APPLICANT COMPANY/NAPINO AUTO/TRANSFEREE COMPANY”)**

12. Napino Auto and Electronics Limited (“Napino Auto” or “Transferee Company”) having CIN: U34300HR1991PLC031470 and PAN: AAACN4973G, was incorporated under the erstwhile provisions of the Companies Act, 1956, on 14<sup>th</sup> November 1991. The registered office of the Company is situated at Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India. The Company is primarily engaged in the business of manufacturing and supplying of automotive electronic products.

13. The objects for which the Company has been established are set out in its Memorandum of Association. The main objects are, inter alia, as follows:

*“(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:*

*1.To carry on the business of manufacturers, traders, dealers, importers, exporters, consultants, job workers, distributors, repairers, hirers and commission agent of all type of auto electric parts, auto & parts, tractor parts, cycle parts etc. used in automobiles such as motor cars, motor cycles, scooters, mopeds, cycles and things used in manufacturing, maintenance and working thereof.*

*2.To carry on business of manufacturers, traders, dealers, importers, exporters, consultants, distributors, job workers, repairers, hirers and commission agent of all kind of electricals, electromechanical and electronic goods, systems, equipments, appliances, devices, apparatus, instruments, part and components thereof, electronic games and toys, electronic gadgets, electronic circuits, controls, computers, business machines, lighting equipment, and all other electronic and electrical goods, components, parts and accessories thereof for industrial*

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*agriculture, defense, railway, communication, aviation, transport, medical, research, recreational educational or for domestic purpose.*

*3.To carry on the business of electricians and electrical engineers and to provide technical know how for items mentioned in para (1) and (2) above.”*

14. The authorised, issued, subscribed and paid-up share capital of Napino Auto as on 31<sup>st</sup> March 2024 is as under:

<b>Share Capital</b>	<b>Amount (in Rs.)</b>
<b>Authorized share capital</b>	
1,35,13,000 equity shares of Rs. 10/- each	13,51,30,000
4,87,000 equity shares of Rs.10 /- each	48,70,000
<b>Total</b>	<b>14,00,00,000</b>
<b>Issued, subscribed and paid-up share capital</b>	
97,46,960 equity shares of Rs.10 /- each, fully paid up	9,74,69,600
<b>Total</b>	<b>9,74,69,600</b>

Subsequent to the above, there is no change in the authorised, issued, subscribed and paid-up share capital of the Company.

### 15. RATIONALE FOR THE SCHEME:

Pursuant to the proposed amalgamation, the management of the respective companies foresee the following benefits:

- i. Greater integration and financial strength for the merged entity, which would result in maximizing overall shareholder value and will improve the financial position of the merged entity;
- ii. The amalgamation and demerger would lead to greater and efficient use of the available resources;
- iii. Reduction of number of entities and administrative cost;
- iv. Simplification of group structure.

### 16. SALIENT FEATURES OF THE SCHEME

1. The appointed date for the amalgamation of NDS into Napino Auto as October 01, 2022 (defined in the Scheme as ‘Appointed Date’).



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2. The Scheme duly approved by the NCLT, with or without modification(s), shall be effective from Merger Appointed Date but shall be operative from the Effective Date.
3. Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme, the entire business and whole of the undertaking of NDS including all their properties and assets (whether movable or immovable, tangible or intangible, real or corporeal, in possession or reversion, present or contingent, of whatsoever nature), land and building, leasehold assets, all the debts, liabilities, duties and obligations of NDS, of every description and also including, without limitation, all the movable and immovable properties and assets of NDS comprising amongst others all plant and machinery, investments, business licenses, permits, authorizations, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits, approvals, advance and other truces paid to the authorities, brand names, trademarks, copy rights, lease, tenancy rights, statutory permissions, consents and registrations, approvals or powers of every kind and description, agreements shall, pursuant to the order of the NCLT, without any further act, instrument or deed, but subject to the charges affecting the same be transferred and/or deemed to be transferred to and vested in Napino Auto on a going concern basis so as to become the assets and liabilities of Napino Auto
4. **Consideration:**

Upon coming into effect of this Scheme, all equity shares of NDS held by Napino Auto (directly and through nominees) shall stand cancelled without any further application, act or deed.
5. The Scheme shall be effective, subject to approvals of Regional Director, Registrar of Companies, Official Liquidator and NCLT.
6. NDS has received consent Affidavits from all their respective shareholders approving the Scheme. Further, the Napino Auto has received consent Affidavits from 10 out of 11 shareholders amounting for consent of 99.99% in value approving the Scheme.
7. This Scheme may be subject to requisite approvals from the concerned Unsecured Creditors of NDS and Napino Auto and Secured Creditors of Napino Auto as may be directed by NCLT.
8. In the event, any of the sanctions and approvals referred to in the Scheme is not being obtained, the Scheme shall stand cancelled and be of no effect.
9. The Scheme is in compliance with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income-tax Act, 1961
10. The costs, charges, expenses, taxes including duties, levies in connection with the Scheme would be borne by the Company.

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### 17. DETAILS OF DIRECTORS AND PROMOTERS

(a) Names and Addresses of the Directors and Promoters of NDS as on 31.05.2024:

Sr. No	Name of Directors	Address	DIN
1.	Mr. Vipin Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00032931
2.	Mr. Vaibhav Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00053672

Sr. No	Name of Promoters	Address
1	Napino Auto and Electronics Ltd	Plot No. 7, Sector 3 IMT Manesar Gurugram Gurgaon - 122 051, Haryana, India.

(b) Names and Addresses of the Directors and Promoters of Napino Auto as on 31.05.2024:

Sr. No	Name of Directors	Address	DIN
1.	Mr. Vipin Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00032931
2.	Mrs. Vandana Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00053398
3.	Ms. Vani Raheja Kapur	C-5/6, Vasant Vihar, New Delhi – 110057	00053343
4.	Mr. Vaibhav Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00053672
5.	Mr. Navin Raheja	A-195A, Sushant Lok Phase I, Gurugram, Haryana - 122002	00227685
6.	Mr. Shyam Arora	C-781, Sector -C, Mahanagar Lucknow, Uttar Pradesh, India – 226006	00742924
7.	Mr. Sandeep Kumar Sachdeva*	C-3/704, Hari Ganga Society, Alandi Road, Opp Vishrantwadi R.T.O, Yerwada, Pune City, Maharashtra 411006	09634673

\*Appointed w.e.f. 7<sup>th</sup> September 2023

Sr. No	Name of Promoters	Address
1	Mr. Vipin Raheja	C-5/6, Vasant Vihar, New Delhi – 110057
2	Mrs. Vandana Raheja	C-5/6, Vasant Vihar, New Delhi – 110057
3	Ms. Vani Raheja	C-5/6, Vasant Vihar, New Delhi – 110057
4	Mr. Vaibhav Raheja (Nominee for Napino Auto)	C-5/6, Vasant Vihar, New Delhi – 110057

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18. Amount due to Unsecured Creditors of the Applicant Companies as on 17.05.2024 are as under:

<b>Particulars</b>	<b>Unsecured Creditors</b>
Napino Digital Solutions Private Limited	12,51,57,917
Napino Auto and Electronics Limited (Napino Auto)	1,85,84,71,397

### 19. CORPORATE APPROVALS

- a. The Scheme was placed before the Board of Directors of the respective Applicant Companies, at its meeting held on July 6, 2023. The meeting was attended by all the Directors of the respective Applicant Companies. None of the Directors of Applicant Companies who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the Directors of respective Applicant Companies who attended and voted at the meeting.

**Details of Directors of NDS who voted in favour / against / did not participate on resolution passed at the meeting of the Board of Directors are given below:**

<b>Sr. No.</b>	<b>Names of Directors</b>	<b>Votes for the Resolution/ Votes Against the Resolution/ Did not Vote or Participate</b>
1.	Mr. Vipin Raheja	Voted in favour
2.	Mr. Vaibhav Raheja	Voted in favour

**Details of Directors of Napino Auto) who voted in favour / against / did not participate on resolution passed at the meeting of the Board of Directors are given below:**

<b>Sr. No.</b>	<b>Names of Directors</b>	<b>Votes for the Resolution/ Votes Against the Resolution/ Did not Vote or Participate</b>
1.	Mr. Vipin Raheja	Voted in favour
2.	Mrs. Vandana Raheja	Voted in favour
3.	Ms. Vani Raheja Kapur	Voted in favour
4.	Mr. Vaibhav Raheja	Voted in favour
5.	Mr. Navin Raheja	Voted in favour
6.	Mr. Shyam Arora	Voted in favour

### 20. APPROVALS AND ACTIONS TAKEN IN RELATION TO THE SCHEME

1. The Companies involved in the Scheme would obtain any such necessary approvals/ sanctions/ no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, if so required.

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- The joint Application along with the relevant Annexures thereto (which includes the Scheme) was filed by the Applicant Companies with the NCLT on 19<sup>th</sup> July 2023.

### 21. CAPITAL STRUCTURE PRE AND POST AMALGAMATION

The present capital structure of the respective Applicant Companies is mentioned in paragraphs 10 and 13 above, respectively.

The capital structure of NDS post approval of Scheme shall be as follows:

Share Capital	Amount (in Rs.)
Authorized share capital	Nil
Issued, subscribed and paid-up share capital	Nil

The capital structure of Napino Auto post approval of Scheme shall be as follows:

Share Capital	Amount (in Rs.)
Authorized share capital	
1,35,13,000 equity shares of Rs. 10/- each	20,51,30,000
4,87,000 equity shares of Rs.10 /- each	48,70,000
<b>Total</b>	<b>21,00,00,000</b>
Issued, subscribed and paid-up share capital	
97,46,960 equity shares of Rs.10 /- each, fully paid up	9,74,69,600
<b>Total</b>	<b>9,74,69,600</b>

### 22. PRE AND POST AMALGAMATION SHAREHOLDING PATTERN OF THE APPLICANT COMPANIES:

The Pre and Post amalgamation Equity Shareholding pattern of NDS is as follows:

Sr. No.	Name of Shareholders	Pre		Post	
		No. of shares	%	No. of shares	%
1.	Napino Auto and Electronics Ltd	6299999	99.99	-	-
2.	Mr. Vaibhav Raheja, Nominee Shareholder	1	0.01	-	-
<b>Total</b>		<b>6300000</b>	<b>100</b>	-	-

The Pre and Post amalgamation Equity Shareholding pattern of Napino Auto and Electronics Limited (Company) is as follows:

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Sr. No.	Name of Shareholders	Pre		Post	
		No. of shares	%	No. of shares	%s
1.	Mr. Vipin Raheja	2555055	26.21	2555055	26.21
2.	Mrs. Vandana Raheja	2530560	25.96	2530560	25.96
3.	Mr. Navin Raheja	973000	9.98	973000	9.98
4.	Ms. Vani Raheja Kapur	683800	7.02	683800	7.02
5.	Mr. Vaibhav Raheja	683825	7.02	683825	7.02
6.	Mr. Kunal Raheja	120400	1.24	120400	1.24
7.	Vraheja Trading Private Ltd	2200000	22.57	2200000	22.57
8.	Mr. Pawan Munjal	80	0	80	0
9.	Vinod Ahuja HUF	80	0	80	0
10.	Mr. Verinder Kumar Chhabra	80	0	80	0
11.	Mr. Jatender Kumar Mehta	80	0	80	0
<b>Total</b>		<b>9746960</b>	<b>100.00</b>	<b>9746960</b>	<b>100.00</b>

**23. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMP”)**

The Directors and Key Managerial Personnel of the respective Applicant Companies may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the respective companies forming part of the Scheme, and/or to the extent the said Directors are common Directors in the said companies, and/or to the extent said Director(s) and/or Key Managerial Personnel are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust, that hold shares in any of the said Companies.

The details of the present Directors of NDS and their respective shareholdings in Applicant Companies as on the date of this notice are as follows:

Names of Director/KMP	Designation	NDS	Napino Auto
Mr. Vaibhav Raheja	Director	1 (Nominee for Napino Auto)	683825
Mr. Vipin Raheja	Director	-	2555055

The details of the present Directors of Napino Auto and their respective shareholdings in Applicant Companies as on the date of this notice are as follows:

Names of Director/KMP	Designation	Equity Shares in NDS	Equity Shares in Napino Auto
Mr. Vipin Raheja	Director	-	2555055

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Mrs. Vandana Raheja	Director	-	2530560
Ms. Vani Raheja Kapur	Director	-	683800
Mr. Vaibhav Raheja	Director	1 (Nominee for Napino Auto)	683825
Mr. Navin Raheja	Director	-	973000
Mr. Shyam Arora	Director	-	-
Mr. Sandeep Kumar Sachdeva	Director	-	-
Mr. Rajat Jain	Chief Finance Officer	-	-
Mr. Inderneel Sethi	Company Secretary	-	-

### 24. GENERAL

1. The Applicant Companies have made a joint application before the Hon'ble NCLT Chandigarh Bench for the sanction of the Scheme under Sections 230 to 232 and other applicable provisions of the Act and other relevant rules thereunder.
2. The Scheme is an arrangement between the Companies and their respective shareholders as contemplated under Section 230(1)(b) of the Companies Act, 2013 and not in accordance with the provisions of Section 230(1)(a) of the Companies Act 2013, as there is no Compromise and/or Arrangement with the creditors, as no sacrifice is called for. The rights of the creditors will not be affected as the assets of the Company post sanctioning the Scheme will be sufficient to pay off all the creditors in the ordinary course of business.
3. There are no winding up proceedings pending against the Company as on date.
4. There are no proceedings/investigation pending against the Company under Sections 210 – 217, 219, 220, 223, 224, 225, 226 & 227 of the Companies Act, 2013.
5. A copy of the proposed Scheme to be filed by the respective Applicant Companies with the concerned Registrar of Companies before the meeting.
6. The Applicant Companies are required to intimate/seek no objections, where applicable from certain regulatory and governmental authorities for the approval of the Scheme, such as the Registrar of Companies, Regional Director, Official Liquidator and Income-tax authorities. These approvals will be obtained at the relevant time in the due course.
7. 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 become null and void.
8. As far as the Equity Shareholders of the Applicant Companies are concerned (promoter shareholders as well as non-promoter shareholders), their rights and interests would not be prejudicially affected by the Scheme. The Scheme is not expected to have any adverse effect on the KMPs, Directors, Promoters, Non-Promoter Members, Creditors and Employees of the respective Applicant Companies.

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In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Applicant Companies, in their respective board meeting held on 6<sup>th</sup> July 2023, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, KMP, promoters and non-promoter shareholders. The Applicant Companies do not have any depositors and deposit trustee.

9. The following documents will be open for inspection by the Unsecured Creditors of Napino Auto at its Registered Office at Plot no. 7 Sector 3, IMT Manesar, Gurugram, Haryana 122051, during normal business hours (9:30 am to 6:30 pm) on all working days (except Saturdays, Sundays and Public Holidays), upto the date of the Meeting.
  - i. Copy of the Order passed by NCLT in Company Scheme Application No. CA (CAA) NO. 38/CHD/HRY/2023 dated December 21, 2023 and May 17, 2024 directing the Company to, inter alia, convene the meeting of its concerned Secured and Unsecured Creditors;
  - ii. Copy of the Scheme of Amalgamation
  - iii. Copy of the Board Resolutions dated July 6, 2023 passed by the Board of Directors of Napino Auto and NDS approving the Scheme;
  - iv. Copy of Certificate dated July 6, 2023 issued by the Statutory Auditor of Napino Auto in relation to Accounting Treatment proposed in the Scheme.
  - v. Copy of Form No. GNL-1 filed by the Company with the concerned Registrar of Companies along with challan evidencing filing of the Scheme with the concerned Registrar of Companies;
  - vi. Copy of the Memorandum and Articles of Association of Applicant Companies;
  - vii. Copy of the Audited Financial Statement of Applicant Companies for the financial year ended 31<sup>st</sup> March 2023; and
  - viii. Copy of provisional financial statement of Applicant Companies for the financial year ended 31<sup>st</sup> March 2024;

This statement may be treated as an Explanatory Statement under Sections 230(3) and 102 and any other applicable provisions of the Act read with Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

Sd/-

Inderneel Sethi

(Authorised Representative of Napino Auto and Electronics Limited)

Place: Gurugram

June 5, 2024

**Napino Auto and Electronics Limited**

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**Annexure A – Board Resolution**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF \_\_\_\_\_ HELD ON \_\_\_\_\_ DAY OF \_\_\_\_\_ 2024 AT \_\_\_\_\_ OF \_\_\_\_\_ ('COMPANY').**

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**AUTHORISATION FOR REPRESENTATION**

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 (the Act) and any other applicable provisions of the Act read with Rules thereunder consent of the board be and is hereby accorded to authorize Mr./Ms. \_\_\_\_\_, to act as representative of our organization and to attend and vote in respect of all items of business at the Unsecured Creditors meeting to be held on Sunday, July 7, 2024 at 01:00 PM (IST) or any adjournment(s) thereof.”

**RESOLVED FUTHER** that representative is hereby authorized to sign and submit all the necessary papers, letters, forms, etc. to be submitted by the Company in connection with the meeting. The acts done and documents shall be binding on the Company.”

**For** \_\_\_\_\_

Name of the director \_\_\_\_\_

Designation \_\_\_\_\_



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**Annexure B – Letter of Authorization**

**AUTHORIZATION LETTER**

To,  
Chairperson  
Unsecured Creditor meeting,  
**NAPINO AUTO AND ELECTRONICS LIMITED**  
Plot No. 7, Sector 3 IMT Manesar,  
Gurugram - 122 051, Haryana, India.

**Sub: Authorization letter to attend and vote in the Unsecured Creditors Meeting.**

Dear Sir,

We M/s \_\_\_\_\_, do hereby authorize \_\_\_\_\_ to represent us to attend and vote at the meeting of Unsecured Creditors to be held on Sunday, July 7, 2024 at 01:00 PM. (IST) and exercise any rights and the powers () in the same manner as we could exercise as a Unsecured creditor of of Napino Auto and Electronics Limited and any adjournment(s) thereof.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Place:

Date:

**Napino Auto and Electronics Limited**

Regd. Office: Plot No. 7, Sector 3, IMT Manesar, Gurugram (Haryana) 122050, INDIA

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CIN: U34300HR1991PLC031470

**Annexure C – Letter of Authorization**

**AUTHORIZATION LETTER (for sole proprietorship)**

To,  
Chairperson  
Unsecured Creditor meeting,  
**NAPINO AUTO AND ELECTRONICS LIMITED**  
Plot No. 7, Sector 3 IMT Manesar,  
Gurugram - 122 051, Haryana, India.

**Sub: Authorization letter to attend and vote in the Unsecured Creditors Meeting.**

Dear Sir,

I undersigned \_\_\_\_\_ do hereby authorize \_\_\_\_\_ to represent me to attend and vote at the meeting of Unsecured Creditors to be held on Sunday, July 7, 2024 at 01:00 PM (IST) and exercise any rights and the powers in the same manner as I could exercise as an unsecured creditor of Napino Auto and Electronics Limited and any adjournment(s) thereof.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Place:

Date: