

**SCHEME OF AMALGAMATION**

**UNDER SECTION 230 to 232 OF THE COMPANIES ACT, 2013**

**READ WITH COMPANIES (COMPROMISES, ARRANGEMENTS &  
AMALGAMATIONS) RULES, 2016**

**BETWEEN**

**XENOSOFT TECHNOLOGIES (INDIA) PRIVATE LIMITED  
(TRANSFEROR COMPANY)**

**AND**

**XTGLOBAL INFOTECH LIMITED**

*{Formerly known as Frontier Informatics Limited}*

**(TRANSFeree COMPANY)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**For Xenosoft Technologies (I) Pvt. Ltd.**

*V. S. R. R. Paul*  
Director

**For XTGLOBAL INFOTECH LIMITED**

*V. Sreedevi*  
Director



**A. Definitions:**

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

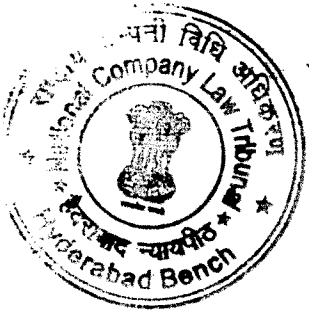
- i. **“Act”** means the Companies Act, 2013 to the extent applicable and the rules made there under and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.
- ii. **“Applicable Laws”** means any statute, law, regulation, ordinance, rule judgement, rule of law, order, decree, buy-laws, approval of any governmental authorities, directive, guidelines or policy whether in effect as of the date of this Scheme or at any time thereafter.
- iii. **\*\* “Appointed Date”** means the 01<sup>st</sup> day of April, 2020 or such other as may be fixed by the Hon’ble National Company Law Tribunal (“NCLT”) of Hyderabad, or such other competent authority, as may be applicable.
- iv. **“Board”** means the Board of Directors of the Transferor Company or the Transferee Company, as the case may be.
- v. **\*\* “Effective Date”** means a date from which it shall be effective and the scheme shall be deemed to be effective from the appointed date as defined in Section 232(6) of the Companies Act, 2013 and not at a date subsequent to the appointed date which is categorically stipulated at clause (iii) as 01.04.2020.  
  
**\*\* Amended as per the directions dated 24.09.2021 of the Hon’ble National Company Law Tribunal, Hyderabad Bench.**
- vi. **“Holding Company”** shall mean and include “M/s. XTGLOBAL INFOTECH LIMITED”(Hereinafter referred to as “XTGLOBAL”), the Transferee Company.

For Xenosoft Technologies (I) Pvt. Ltd.

V. S. R. R. R. R. R.  
Director

For XTGLOBAL INFOTECH LIMITED

V. S. R. R. R. R. R.  
Director



- vii. "NCLT" means the National Company Law Tribunal, Hyderabad Bench having jurisdiction in relation to the Transferor Company and Transferee Company
- viii. "Record Date" means the date on which the Board of Directors of Transferee Company decides, immediately after sanction of the scheme but before actual dissolution of the transferor company for nullifying the shares of the Transferor Company i.e., cancellation of the shares held by the Transferee Company and its Nominees in Transferor Company.
- ix. "Registrar of Companies" means the Registrar of Companies, Hyderabad
- x. "The Scheme" means this Scheme of Amalgamation in its present form or with any modifications approved or imposed or directed by the National Company Law Tribunal, Hyderabad Bench.
- xi. "Stock Exchange" means BSE Limited where the shares of Transferee Company are listed & traded.
- xii. "Subsidiary Company" or "Wholly owned Subsidiary Company" shall mean "M/s. XENOSOFT TECHNOLOGIES (INDIA) PRIVATE LIMITED" (Hereinafter referred to as "XENOSOFT"), the Transferor Company.



"Transferor Company" shall mean and include "M/s. XENOSOFT TECHNOLOGIES (INDIA) PRIVATE LIMITED" (Hereinafter referred to as "XENOSOFT"), a Company incorporated under the Companies Act, 1956 and having its registered office situated at Ramky Selenium, P.No.31 Part & 32, Tower A, 3<sup>rd</sup> Floor Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana 500032, India.

- xiv. "Transferee Company" shall mean and include "M/s. XTGLOBAL INFOTECH LIMITED" (Hereinafter referred to as "XTGLOBAL"), a Company incorporated under the Companies Act, 1956 and having its

For Xenosoft Technologies (I) Pvt. Ltd.

V. S. R. R. R. R. R.  
Director

For XTGLOBAL INFOTECH LIMITED

V. Sreedevi  
Director

registered office situated at Plot No.31P&32, 3<sup>rd</sup>Floor, Tower A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad Telangana - 500032, India.

xv. "Undertaking" shall mean:

- a) All the assets and properties whatsoever nature including immovable, movable, intellectual property rights, bills, etc., wherever situated of the TransferorCompany as on the Appointed Date.
- b) All the debts, liabilities, duties and obligations of the TransferorCompany as on the Appointed Date (Hereinafter referred to as the "the said liabilities").
- c) Without prejudice to the generality of sub-clause(a) above, the undertaking of the TransferorCompany shall include all the TransferorCompany's reserves, movable and immovable properties, assets tangible and intangible, whatever nature including leasehold rights, tenancy rights, all types of licenses including State Government and Central Government authorised agencies and other general and specific permits within the meaning of permissions, grants, allocations, absorptions, additions, authorizations and telephones, telexes, facsimiles and other communications facilities and equipment's, 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 and approvals, stock-in-trade, goods-in-transit, order book, past and present projects, Future projects including Memorandum of Understandings, if any entered, in the past and future till their effective date, Plant and Machinery, workshops, laboratories, agencies, investments in shares or otherwise, advances of money, book-debts, dues, unused authorized capital, outstanding, recoverable claims, contracts, agreements, understandings, industrial and other facilities, entitlement of export benefits, letters



For Xenosoft Technologies (I) Pvt. Ltd.

V. S. R. Paul  
Director

For XTGLOBAL INFOTECH LIMITED

V. Sreedevi  
Director

of intent, trademarks, goodwill, patents and patent rights, copyrights, products, processes, brand names and other industrial properties and all the rights, powers and liberties of every description and all books of accounts and documents and records relating thereto.

- d) All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the Transferor Company.
- e) All permanent employees engaged in the Transferor Company as on the date of approval of the Scheme by the Tribunal

B. References in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date.

C. Incorporation and Share Capital:

- i. The Transferor Company i.e. “**XENOSOFT TECHNOLOGIES (INDIA) PRIVATE LIMITED**” was incorporated as a Private Limited Company under the name and style “XENOSOFT TECHNOLOGIES (INDIA) PRIVATE LIMITED” on 10/04/2006 (Tenth day of April Two Thousand and Six), in the state of Telangana as Company limited by Shares. The Corporate Identification Number of the Company is U72200TG2006PTC049779.

The Registered Office of the Company is situated at Ramky Selenium, P.No.31 Part & 32, Tower A, 3<sup>rd</sup> Floor Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana 500032, India and having PAN as AAACX0478Q.

- ii. The Transferee Company i.e. **XTGLOBAL INFOTECH LIMITED** was incorporated as a Private Limited Company under the name and style “FRONTIER INFORMATION TECHNOLOGIES PRIVATE LIMITED.” on 29/07/1986 (Twenty Ninth day of July, One Thousand Nine Hundred Eighty Six), in the state of Andhra Pradesh as a

For Xenosoft Technologies (I) Pvt. Ltd.

*V.s.a.a. perul*  
Director

For XTGLOBAL INFOTECH LIMITED

*V. Saadevi*  
Director



Company limited by shares, vide Certificate of Incorporation Number 01-006644 of 1986-87, issued by the Registrar of Companies. The Company has converted from Private Limited to Public Company as on 30/04/1994 (30<sup>th</sup> Day of April, One Thousand Nine Hundred Ninety Four) as FRONTIER INFORMATION TECHNOLOGIES LIMITED. The name of the Company has been changed to FRONTIER INFORMATICS LIMITED on 14/10/2011 (Fourth Day of October Two Thousand Eleven) and again it has been changed to **XTGLOBAL INFOTECH LIMITED** on 02/12/2019 (Second Day of December, Two Thousand Nineteen). The Corporate Identification Number (CIN) of the Company is L72200TG1986PLC006644. The Transferee Company is listed before BSE Limited (BSE):

The Registered Office of the Company is situated at Plot No.31P&32, 3<sup>rd</sup>Floor, Tower A, Ramky Selenium, Financial District, Nanakramguda Hyderabad, Telangana - 500032, India and having PAN as AAACF5186B.

iii. The Share Capital of the Transferor Company as on 31<sup>st</sup>March, 2020:

Particulars	(Amount in Rs.)
<b>Authorised Share Capital</b>	<b>7,00,00,000</b>
70,00,000 Equity Shares of Rs.10/- each	
<b>Total</b>	<b>7,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	<b>6,18,55,000</b>
61,85,500 fully paid up Equity Shares of Rs.10/-	
<b>Total</b>	<b>6,18,55,000</b>

The Share Capital of the Transferee Company as on 31<sup>st</sup>March, 2020:

Particulars	(Amount in Rs.)
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V. S. R. R. Paul  
Director

For XTGLOBAL INFOTECH LIMITED

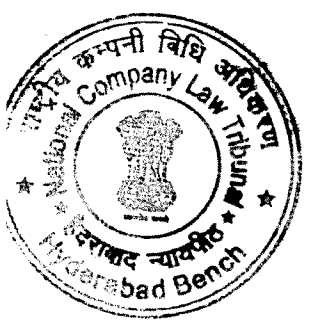
V. Sreedevi  
Director

<b>Authorised Share Capital</b>	<b>18,00,00,000</b>
18,00,00,000 Equity Shares of Re.1/- each	
<b>Total</b>	<b>18,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	<b>11,99,67,627</b>
11,99,67,627 fully paid up Equity Shares of Rs.10/-	
<b>Total</b>	<b>11,99,67,627</b>

**D. RATIONALE**

The Transferor Company and Transferee Company are engaged in the business activity of Information Technology and Information Technology Enabled Services. Moreover, the Transferor Company is wholly owned subsidiary of Transferee Company and has complementing business activities. Hence, to horizon the activities of both the companies, the Board of Directors of both the Companies have decided to amalgamate the “XENOSOFT” or “Transferor Company” into “XTGLOBAL INFOTECH LIMITED”, to have synergy of operations which aims to cut down the high overhead cost, reducing the cost of capital and optimum utilization of resources, technology and manpower etc., and to have optimum utilization of resources thereby fulfilling the objectives and business strategies. Consolidation of businesses into one corporate entity which would result in operational synergies for the group and also for simplification of corporate structure and reduction of legal entities which will result into overall reduction in administrative, managerial and other expenditure and optimum utilization of various resources.

The amalgamation will enable XTGLOBAL to diversify into high growth and profitable areas of business without any gestation. It enables XTGLOBAL to improve steadiness of cash flows and to participate more vigorously and profitably in an increasingly competitive and liberalized market. The amalgamation would result in optimizing and leveraging



For Xenosoft Technologies (I) Pvt. Ltd.

*V. S. R. A. R. N. D.*  
Director

For XTGLOBAL INFOTECH LIMITED

*V. Saeedevi*  
Director

existing resources and infrastructure of XTGLOBAL. The combined entity would result in improved cash flows, increased net worth, better credit rating, and thereby strengthening the value of all the stakeholders of the Company.

**PART- II: THE SCHEME**

**1 Transfer and Vesting of Undertakings**

1.1 Pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, with effect from Appointed Date i.e. 01<sup>st</sup> April 2020, subject to the approval of the scheme by the Tribunal:

1.1.1 The entire properties of the Transferor Company of whatsoever nature and wheresoever, situated and capable of passing by manual delivery, shall without further act or deed but subject to the charges now effecting the same, be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company, so as to become property of the Transferee Company.

1.1.2 The liabilities of Transferor Company, shall without any further act or deed but subject to the charges now affecting the same, be transferred to and vested in the Transferee Company.



1.1.3 All the said liabilities of the Transferor Company shall without any further act or deed, be and stand transferred, to the Transferee Company pursuant to the applicable provisions of the Act, so as to become from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company from that date provided always that the Scheme shall be operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company from that date by virtue of the Amalgamation and the Transferee Company shall be obliged to create any

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V. S. R. R. R. R.  
Director

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V. Sreedevi  
Director



further or additional security there for, on or after the Amalgamation has become effective or otherwise.

1.1.4 Subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company be required, the reserves of the Transferor Company will be merged with those of the Transferee Company in the same form as they appeared in the financial statements of the Transferor Company. In other words, the identity of the reserves of the Transferor Company will be preserved at the hands of the Transferee Company.

1.1.5 Without any prejudice the Transferor Company's reserves, all movable and immovable properties, all assets, tangible and intangible whatever nature including leasehold rights, tenancy rights, licenses, approvals, permits, grants, concessions, waivers, classification by Government/Semi Government Authorities, 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 and approvals, stock-in-trade, goods-in-transit, past and current order book, future projects, including Memorandum of Understanding's, if any entered, in the past and future till their affective date, Income Tax Refunds from Income Tax Department, plant and Machinery, workshops, laboratories, agencies, investments in shares or otherwise, advances of money, book-debts, dues, unused authorized capital, outstanding, recoverable claims, contracts, agreements, understandings, industrial and other licenses, sanctions, permits, import licenses, export quotas and facilities, entitlement of export benefits, letters of intent, trademarks, goodwill, patents and patent rights, copyrights, products, processes, brand names and other industrial properties and all the rights, powers and liberties of every description and all books of accounts and documents and



For Xenosoft Technologies (I) Pvt. Ltd.

V. S. Anand  
Director

For XTGLOBAL INFOTECH LIMITED

V. Saadevi  
Director

records relating thereto shall become the property of the Transferee Company.

1.1.6 Further, in case of any differences in accounting policy between the Companies, the impact of the same till the Amalgamation will be qualified and adjusted in the Revenue Reserve(s) mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

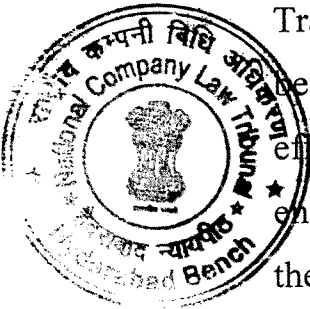
1.1.7 All Assets, of whatsoever nature, acquired by the Transferor Companies after the Appointed date and prior to Effective date shall also stand transferred to and vested in the Transferee Company, upon the Scheme becoming effective without any further act, instrument or deed.

### 1.2 Transfer of assets and liabilities in Merger:

In consequent of Merger, all the assets and liabilities of any kind which are in the name of Transferor Company, immediately preceding the merger, shall be vested in the name of the Transferee Company immediately after merger subject to the approval of the Scheme by the Hon'ble National Company Law Tribunal, Hyderabad Bench.

## 2 Contracts, Deeds, Bonds and other Instruments

2.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other Instruments of whatsoever nature to which the Transferor Company is a party, subsisting or having effect immediately before the approval of the scheme by the Tribunal shall be in full force and effect against or in favor of the Transferee Company, as the case may be, enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company has been a party thereto.



## 3 Legal Proceedings

3.1 All legal and other proceedings by or against the Transferor Company, if any, pending on the Appointed Date and relating to the said undertakings, its liabilities, obligations, duties and covenants shall be continued and enforced by or against the Transferee Company, as the case may be.

For Xenosoft Technologies (I) Pvt. Ltd.

V. S. A. R. M. L.  
Director

For XTGLOBAL INFOTECH LIMITED

V. Sreedevi  
Director

**4 Conduct of Business by Transferor Company till Effective Date**

4.1 With effect from the Appointed Date and up to the Effective Date, the Transferor Company shall:

4.1.1 carry on and be deemed to carry on all business and activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Company; and for all taxes and duties paid and payable shall be deemed to have paid for and on account of the Transferee Company; and the assessments, consequent demands and refunds if, any arising out of assessments, consequent demands and refunds if, any arising out of assessment, provisional or final shall be deemed to be and /or on account of the Transferee Company and all the profits accruing to the Transferor Company or losses arising or incurred by it shall for all purposes be treated as the profit or loss of the Transferee Company as the case may be.

4.1.2 Shall carry on their business with reasonable diligence and shall not without the written consent of the Transferee Company alienate charge or otherwise deal with the said undertaking or any part thereof except in the ordinary course of its business.

4.1.3 Shall not, without the written consent of the Transferee Company, undertake any new business.

4.1.4 Shall not vary the terms and conditions of employment of their employees without the written consent of the Transferee Company.



**Transferor Company Staff, Workmen and Employees**

All the permanent staff, workmen or other permanent employees in the service of the Transferor Company immediately as on Effective Date, shall become the staff, workmen and permanent employees of the Transferee Company on the basis herein after provided. However, there shall be no retrenchment of any employee who was in since as on appointed date as well.

For Xenosoft Technologies (I) Pvt. Ltd.

*V. S. R. Prudh*  
Director

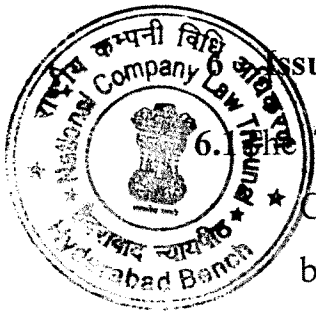
For XTGLOBAL INFOTECH LIMITED

*V. Sreedevi*  
Director

5.1.1 Their Services shall be deemed to have been continuous and not have been interrupted by reason of the said transfer.

5.1.2 The terms and conditions of service applicable to such permanent staff, workmen or employees after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the transfer.

It is expressly provided that as far as the provident fund, gratuity fund, superannuation fund or any other special fund created or existing for the benefit of the permanent staff, workmen and employees of the TransferorCompany are concerned, upon the Scheme becoming finally effective, the TransfereeCompany shall stand substituted for the TransferorCompany for all purposes whatsoever related to the administration or operation of such Scheme or funds or in relation to the obligation to make contribution to the said fund accordance with provisions of such Schemes or funds according to, the terms provided in the respective Trust Deed(s). It is to this end and intent that all the rights, duties, powers and obligations of the TransfereeCompany in relation to such Schemes or funds shall become those of the TransfereeCompany. It is clarified that the services of the employees of the TransferorCompany will be treated as having been continuous for the purpose of the aforesaid Scheme or funds.



#### 6.1 Issue of Shares by TransfereeCompany

The Transferor Company is a wholly owned subsidiary of the Transferee Company and the entire equity shares of the Transferor Company are held by the Transferee Company and its Nominees. Upon approval of this scheme by the Tribunal, there would be no issue of equity shares of the Transferee Company to the shareholders of the Transferor Company and the Paid up share capital of the Transferor company shall stand cancelled and extinguished.

For Xenosoft Technologies (I) Pvt. Ltd.

V. S. R. R. R. R.  
Director

For XTGLOBAL INFOTECH LIMITED

V. Saeedevi  
Director

**7 Dividends, Profits, Bonus, Rights Shares and Authorized Capital**

7.1 The TransferorCompany shall not declare any dividend for the period commencing from and after 01<sup>st</sup>April, 2020 without the written consent of the TransfereeCompany in the course of Amalgamation.

7.2 Subject to the provisions of this Scheme, the profits of the TransferorCompany for the period beginning from 01<sup>st</sup> April, 2020 shall belong to and be the profits of the TransfereeCompany and will be available to the TransfereeCompany for being disposed of in any manner as it thinks fit.

7.3 Upon the sanction of Scheme of Amalgamation, with effect from Appointed Date, the Authorized Share Capital of the TransferorCompany shall be merged with Authorized Capital of the TransfereeCompany and consequently, the Authorized Share Capital of the TransfereeCompany shall become Rs. 25,00,00,000/- (Rupees TwentyFiveCroreOnly) divided into 25,00,00,000 (Twenty Five Crore) equity shares of Rs. 1/- each. The transferee company will file an application with the Registrar of Companies, Hyderabad upon scheme being registered, indicating the revised authorised capital and will pay the prescribed fees due on revised capital pursuant to the provisions of Section 233(11) of the Companies Act, 2013. However, that the fee, if any, paid by the transferor company on its authorised capital prior to its merger or amalgamation with the transferee company shall be set-off against the fees payable by the transferee company on its authorised capital enhanced by the merger or amalgamation.

**8 Sales Tax/Subsidy / Other Tax benefits**

8.1 The TransfereeCompany is entitled to any sales tax/state subsidy benefits from the Government of Telangana, Government of Andhra Pradesh and Government of India; such benefits to the extent not utilized, not availed or not received by the Transferor Company w.e.f the Appointed Date.

8.2 The TransfereeCompany is entitled to get reimbursed the Income Tax Refunds of the Transferor Company and advance taxes paid if any by the



For Xenosoft Technologies (I) Pvt. Ltd.

V. S. R. R. Paul

For XTGLOBAL INFOTECH LIMITED

V. Saedovi

Transferor Company and any other benefits attracted under AS – 14 and other provisions of accounting standards prevailed under the laws of India and any other origin including but not limited to consolidation of accounts under Income Tax Act, 1961.

- 8.3 The Transferor Company has no dues to the Income Tax Department. The Transferee Company undertakes that in case any future demands arises from Income Tax Department in respect of the transferor Company, the same shall be met by the Transferee Company.

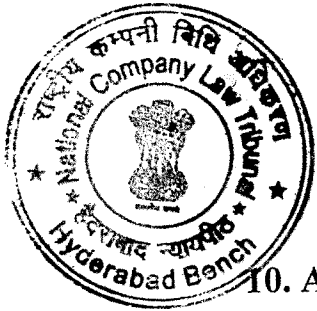
### PART – III: ACCOUNTING TREATMENT

9. Upon the Scheme becoming effective:

9.1 The Inter Company balances if any, stand cancelled

9.2 The Transferee Company shall record the assets and liabilities of the Transferor Company transferred to the Transferee Company pursuant to this Scheme and account for the amalgamation of the Transferor Company pursuant to this Scheme in accordance with Accounting Standard-14 as notified by the Companies (Accounting Standards) Rules, 2006, as amended from time to time.

9.3 Pursuant to the Scheme coming into effect, the investments of the Transferee Company in the Equity Shares of the Transferor Company shall automatically stand cancelled.



### PART – IV: CONDITIONS

10. Application/Petition to National Company Law Tribunal

The Transferor Company and the Transferee Company, hereto shall, with all reasonable dispatch, make Joint Company Application/ Petition under Section 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, to the Hon'ble National Company Law Tribunal, Hyderabad Bench, for necessary

For Xenosoft Technologies (I) Pvt. Ltd.

V. S. R. Paul  
Director

For XTGLOBAL INFOTECH LIMITED

V. Sreedevi  
Director

dispensation of meetings of shareholders and unsecured creditors and sanctioning this Scheme of Amalgamation with due process of law. Upon the Scheme being sanctioned and from the effective date the Transferor Company shall be dissolved without going through the process of winding up.

## 11. Compliance with SEBI Regulations

Since the present scheme solely provides for amalgamation of wholly owned subsidiary with the holding company, no formal approval, is required from the Stock Exchange or Securities and Exchange Board of India ("SEBI") for the scheme, in terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Circular No. CFD/DIL3/CIR/2018/2 dated January 03, 2018 and applicable provisions.

In terms of Regulation 37 (6) of SEBI (LODR) Regulations, 2015, the present scheme of amalgamation is only required to be filed with BSE for the purpose of disclosures.

The Transferee Company shall comply with the provisions of the Securities Contracts (Regulation) Act, and its applicable rules, SEBI (LODR) Regulations, 2015, as amended, Listing agreement, SEBI Regulations, Circulars and other applicable provisions, if any, in connection with the scheme.

## 12. Modification/Amendments to the Scheme

12.1 The Transferor Company and the Transferee Company through their respective Boards of Directors, may consent on behalf of all persons concerned to any modifications or amendments of this Scheme or to any conditions which the court/tribunal and/or any other authorities under law may deem fit to approve of or impose or which may otherwise be conducted

For Xenosoft Technologies (I) Pvt. Ltd.

V. Narasimha

For XTGLOBAL INFOTECH LIMITED

V. Sreedevi



necessary, desirable or expedient for putting the Scheme into effect.

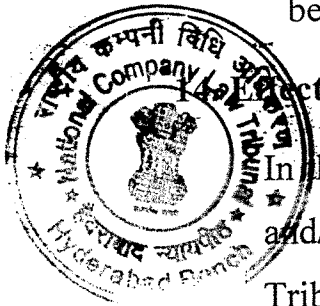
12.2 For the purpose of giving effect to this Scheme or to any modifications thereof, the directors of the Transferee Company are authorized to give such directions and /or to take such steps as may be necessary or desirable or expedient for putting the Scheme into effect.

### 13. Scheme Conditional on Approval/Sanctions

13.1 This Scheme is conditional on and subject to the sanction or approval of the authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.

13.2 The requisite resolutions under the applicable provisions of the Act being passed by the requisite majority of shareholders and creditors of the Transferor Company and of Transferee Company for any of the matters provided for or relating to the Scheme as may be necessary or desirable.

13.3 The sanctions of the National Company Law Tribunal, Hyderabad Bench under Section 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, in favour of the Transferor Company and the Transferee Company and to the necessary order(s) under Section 230 to 232 of the said Act, being obtained.



### Effect of Non-receipt of Approval Sanctions

In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the National Company Law Tribunal, Hyderabad Bench and/or the order(s) not being passed as aforesaid on or before 31<sup>st</sup> March, 2022 or within such further period(s) as the Transferor Company by their directors and the Transferee Company by its directors decides, this Scheme shall become null and void.

For Xenosoft Technologies (I) Pvt. Ltd.

V. S. Anand  
Director

For XTGLOBAL INFOTECH LIMITED

V. Sreedevi  
Director



## 15. Dissolution of the Transferor Company

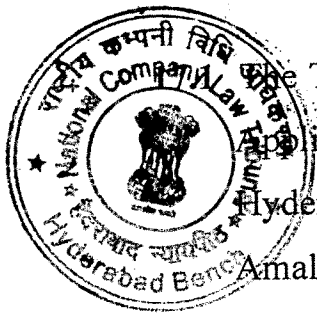
15.1 With effect from the Effective Date, the Transferor Company shall stand dissolved without going through the process of winding up.

15.2 For more clarity to deal with the Effective Date and Appointed Date, wherever necessary and to be applicable, the Board of Directors of Transferee Company are at liberty to act upon, by following the procedure laid down under Section 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.

## 16. Expenses connected with the Scheme

All costs, charges and expenses of the Transferor Company and the Transferee Company respectively in relation to or in connection with the Scheme and/or incidental to the completion of Amalgamation of the said undertakings of the Transferor Company in pursuance of this Scheme shall be borne the Transferee Company.

## 17. Application/Petition



The Transferor Company and the Transferee Company shall file the joint Application/Petition before the Hon'ble National Company Law Tribunal, Hyderabad to obtain the sanctions and approvals for the subject Scheme of Amalgamation along with necessary documents of both the companies.

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For Xenosoft Technologies (I) Pvt. Ltd.

V. S. R. R. R. R.  
Director

For XTGLOBAL INFOTECH LIMITED

V. Saeedevi  
Director