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RATHOD JEWELLERY MANUFACTURING PRIVATE LIMITED

Regd Office: E-13, M.I.D.C. Shirol, Kolhapur-416122

CIN: U36910PN2012PTC142922, Contact: 0231-2691002/0230-2460701

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NOTICE OF MEETING OF THE UNSECURED CREDITORS OF RATHOD JEWELLERY MANUFACTURING PRIVATE LIMITED

(Convened pursuant to Order dated 5th February 2025 passed by the

Hon'ble National Company Law Tribunal, Mumbai Bench)

Meeting of the Unsecured Creditors of **Rathod Jewellery Manufacturing Private Limited**

Day	Thursday
Date	12 th June, 2025
Time	11:00 A.M. (IST)
Venue	E-13, M.I.D.C. Shirol, Kolhapur - 416122.

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

C.A.(CAA)/194/MB/2024

In the matter of the Companies Act, 2013;

AND

In the matter of Section 230 to 232 of the Companies Act, 2013
and other applicable provisions of the Companies Act, 2013 and
Rules framed thereunder;

AND

In the matter of Scheme of Arrangement between Rathod
Jewellery Manufacturing Private Limited ('Demerged
Company') and Avichandra Enterprises Private Limited
(('Resulting Company')) and their respective Shareholders
(('Scheme'))

Rathod Jewellery Manufacturing Private)
Limited, a company incorporated under the)
Companies Act, 1956 bearing CIN)
U36910PN2012PTC142922, having its)
Registered Office situated at E-13, M.I.D.C.) ... First Applicant Company/
Shiroli, Kolhapur - 416122.) Demerged Company

**NOTICE FOR THE TRIBUNAL CONVENED MEETING OF THE UNSECURED
CREDITORS OF RATHOD JEWELLERY MANUFACTURING PRIVATE LIMITED**

To,
The Unsecured Creditors of Rathod Jewellery Manufacturing Private Limited
(the 'First Applicant Company'):

NOTICE is hereby given that by an order dated 5th Day of February 2025, the Hon'ble Mumbai Bench of the National Company Law Tribunal ("NCLT", and such order, the "**Order**") in the above mentioned Company Scheme Application has directed a meeting of Unsecured Creditors of the Applicant Company to be held for the purpose of considering, and if thought fit, approving the Scheme of Arrangement between Rathod Jewellery Manufacturing Private Limited ('Demerged Company') and Avichandra Enterprises Private Limited ('Resulting Company') and their respective Shareholders pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") (the "**Scheme**" or "**Scheme of Arrangement**").

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In pursuance of the said Order and as directed therein, Notice is hereby given that a meeting of Unsecured Creditors of the Applicant Demerged Company is scheduled to be held at Registered Office of the Applicant Demerged Company at E-13, M.I.D.C. Shirol, Kolhapur - 416122. (**"Tribunal Convened Meeting" or "Meeting"**), on Thursday, 12th June, 2025 at 11:00 A.M. (IST) at which time and place, the Unsecured Creditors of the Applicant Demerged Company are requested to attend the meeting.

Copies of the said Scheme and of the Explanatory Statement and other annexures as required under Sections 230 – 232 read with Section 102 of the Act can be obtained free of charge at the Registered Office of the First Applicant Company on any working day up to two days before the date of the Tribunal Convened Meeting between 11:00 A.M. to 04:00 P.M.

Persons entitled to attend and vote at the Tribunal Convened Meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Applicant Demerged Company not later than 48 hours before the aforesaid Tribunal Convened Meeting. Forms of proxy are available at the Registered Office of the Applicant Demerged Company.

The NCLT has appointed CS Ramesh Bhatia, to be the Chairperson of the said Tribunal Convened Meeting. The above-mentioned Scheme, if approved at the Tribunal Convened Meeting, will be subject to the subsequent approval and order of the NCLT.

TAKE NOTICE that the following Resolution is proposed under Section 230(3) and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and the provisions of the Memorandum of Association and Articles of Association of the Applicant Company, for the purpose of considering, and if thought fit, approving, the Scheme:

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**TO CONSIDER AND APPROVE THE PROPOSED SCHEME OF ARRANGEMENT
BETWEEN RATHOD JEWELLERY MANUFACTURING PRIVATE LIMITED
(‘DEMERGED COMPANY’) AND AVICHANDRA ENTERPRISES PRIVATE LIMITED
(‘RESULTING COMPANY’) WITH THEIR RESPECTIVE SHAREHOLDERS**

“**RESOLVED THAT** pursuant to the provisions of Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to the approval of the Jurisdictional National Company Law Tribunal (“NCLT”), the approval of the Unsecured Creditors be and is hereby accorded to the draft Scheme of Arrangement between Rathod Jewellery Manufacturing (‘Demerged Company’) and Avichandra Enterprises Private Limited (‘Resulting Company’) with their respective shareholders under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (‘the Scheme’), as placed before the Unsecured Creditors and initialled by the Chairman for the purposes of identification, which inter-alia envisages the demerger of the Demerged Undertaking (as defined in the Scheme) of the Demerged Company into the Resulting Company, in compliance with the provisions of Section 2(19AA) of the Income Tax Act and as per the terms and conditions mentioned in the Scheme.

RESOLVED FURTHER THAT Share Entitlement Ratio Report dated 15th September, 2024 issued by Bhavesh M Rathod, Registered Valuer, for the share allotment as consideration for demerger of Demerged Undertaking in the Company, as placed before the Unsecured Creditors be and is hereby accepted and the allotment of shares pursuant to the same be and is hereby approved as follows:

“1 (One) fully paid Equity Share of Resulting Company of Rs. 100 each, for every 1 (One) equity share of Rs. 100 each to the shareholders of Demerged Company.”

RESOLVED FURTHER THAT the Directors of the Company, be and are hereby severally authorized to give effect to the Scheme and to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise for the purpose of obtaining approval and giving effect to the draft Scheme of Arrangement, as and when required including to take all necessary steps, but not limited to:

- a) To make such alterations and changes in the draft Scheme, as may be expedient or necessary or satisfying the conditions/ requirement imposed by the NCLT, and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme as approved in this meeting;

- b) To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements in terms of the directions of the NCLT, and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
- c) To file the Scheme and any other information/details with the regulatory authorities concerned or any other agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- d) To sign and file applications to the NCLT as the case may be, seeking directions as to convening/ dispensing with the meeting of the shareholders/ creditors of the Company and where necessary to take steps to convene and hold such meetings as per the directions of the NCLT;
- e) To sign and file affidavits, petitions, pleadings, applications, statements, memos and to engage Counsels, Advocates, Chartered Accountants and other professionals and to do all acts, deeds, matters and things as may be necessary for or in connection with obtaining the sanction of the NCLT to the Scheme;
- f) To sign and issue public advertisements and to issue notices to the members or any other class of persons, as per directions of the NCLT, as the case may be;
- g) Obtaining approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary;
- h) To communicate and correspond with banks, institutions, investors, government authorities, local authorities and others where required about the scheme and do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to this resolution;
- i) To obtain Order of the NCLT, as the case may be, approving the Scheme and file the same with the Registrar of Companies so as to make the sanctioned Scheme effective;
- j) To settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to this resolution;
- k) To withdraw the Scheme;

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- l) To authorize the officer of the company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/ conveyance and other deeds, documents, scheme, agreements, forms, returns, applicable, letters, etc. including any modification thereto as may be deemed necessary and expedient at their absolute discretion in order to give effect to this resolution.
- in) To do all acts and things as may be considered necessary and expedient in relation thereto.

RESOLVED FURTHER THAT the Directors of the Company, be and are hereby severally authorised to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.”

Dated 6th day of May, 2025 at Kolhapur

Sd/-

CS Ramesh Bhatia

Chairperson appointed by NCLT for the Meeting

Registered Office:

E-13, M.I.D.C. Shirol, Kolhapur - 416122.

Notes:

1. Only such Unsecured Creditors of the First Applicant Company may attend and vote (either in person or by Proxy) at the Meeting, whose names appear in the Chartered Accountant's certificate certifying the list of unsecured creditors of the First Applicant Company as on 19th September 2024, as had been filed with the Tribunal in Company Scheme Application no. C.A.(CAA)/194/(MB)2024. A person/entity who is not an Unsecured Creditor on such date should treat the notice for information purpose only and shall not be entitled to avail the facility of voting in the venue of the Meeting.
2. In accordance with Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the instrument of Proxy in order to be effective, must be in the prescribed form and should be duly signed by the person entitled to attend and vote at the aforesaid meeting or by his authorised representative and filed with the Applicant Company at its Registered Office, not later than 48 hours before the commencement of the Meeting.
3. A Proxy Form is attached to this Notice and can also be obtained free of charge at the Registered Office of the Applicant Company.
4. All alterations made in the form of proxy should be initiated.
5. The authorised representative of a Body Corporate which is an Unsecured Creditor of the Applicant Company may attend and vote at the Meeting, provided a certified copy of the resolution of the Board of Directors or other governing body of such Body Corporate, authorising such representative to attend and vote at the Meeting on behalf of such Body Corporate is deposited at the Registered Office of the Applicant Company not later than 48 hours before the commencement of the Meeting. Further, the authorised representative and any persons voting by Proxy are requested to carry a copy of valid proof of identity at the Meeting. The Performa board resolution/ Letter of Authorization has been enclosed herewith as '**Annexure A**' enclosed herewith.
6. A minor cannot be appointed as a Proxy.
7. The Proxy of an Unsecured Creditor who is blind or incapable of writing will be accepted if such Unsecured Creditor has attached his/her signature or mark thereto in presence of a witness who has signed the Proxy form and added his/her description and address provided that all insertions have been made by the witness at the request and in the presence of the unsecured creditor before the witness attached his/ her signature or mark.
8. The Proxy of an Unsecured Creditor who does not know English may be accepted if it is executed in the manner prescribed in Note 7 and the witness certifies that it was explained to the Unsecured Creditor in the language known to him/her and gives the Unsecured Creditor's name in English below the signature.
9. An Unsecured Creditor or his Proxy is requested to bring a copy of the Notice to the Meeting and produce it at the entrance of the Meeting venue, along with the Attendance Slip duly completed and signed by the concerned person for admission to the Meeting Hall.
10. The quorum of the Meeting of the Unsecured Creditors of the Applicant Company shall be atleast 2 (two) Unsecured Creditors of the Applicant Company, present in person.
11. The Notice, together with the documents accompanying the same, is being sent to all the Unsecured Creditors by permitted mode.

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12. All documents referred to in the Notice and Explanatory Statement will be available for inspection at the Applicant Company's Registered Office between 11:00 A.M. to 04:00 P.M. on any working days till the date of the Meeting.
 13. The Tribunal vide its Order dated 5th Day of February 2025 has appointed Mr. Nishant Bajaj, Practising Company Secretary as the Scrutinizer to conduct e-voting process in a fair and transparent manner.
 14. The Notice convening the aforesaid Tribunal Convened Meeting will be published through advertisement in Financial Express (all editions) and Marathi translation thereof in Loksatta indicating the day, date, place and time of the Meeting and stating that the copies of the Scheme, and the Explanatory Statement required to be furnished pursuant to Sections 230 to 232 of the Act and the form of proxy shall be provided free of charge at the Registered Office of the Applicant Company.
 15. The scrutinizer will submit his consolidated report to the Chairperson of the Meeting after scrutinizing the voting made by Unsecured Creditors of the Applicant Company through polling papers or e-voting at the venue of the Meeting.

Any Queries/Grievances In Relation To Notice May Be Addressed To The Company Secretary Of The Applicant Company At The Registered Office Of The Applicant Company Or Through E-Mail At accounts@rathodjewellery.in. The Director Of The Applicant Company Can Also Be Contacted Mr. Char drakant Rathod Contact No. 9823667236

RATHOD JEWELLERY MANUFACTURING PRIVATE LIMITED

Regd Office: E-13, M.I.D.C. Shirol, Kolhapur-416122

CIN: U36910PN2012PTC142922, Contact: 0231-2691002/0230-2460701

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

Sr. No.	Particulars	Rathod Jewellery Manufacturing Private Limited	Avichandra Enterprises Private Limited
1.	Date of order	5 th February, 2025	5 th February, 2025
2.	Date, time and venue of the meeting of Unsecured Creditors of Rathod Jewellery Manufacturing Private Limited	Thursday, 12 th June, 2025 at 11:00 A.M. at Registered Office of Company at E-13, M.I.D.C. Shirol, Kolhapur, Maharashtra, India, 416122	NA
3.	Corporate Identification Number (CIN)	U36910PN2012PTC142922	U32111PN2023PTC222530
4.	Permanent Account Number (PAN)	AAFCR7883Q	AAZCA1011D
5.	Type of the company	Private Limited Company	Private Limited Company
6.	Registered office address and e-mail address (as per MCA records)	E-13, M.I.D.C. Shirol, Kolhapur, Maharashtra, India, 416122 Email Id - accounts@rathodjewellery.in	C/o- Rathod Jewellery Manufacturing Private Limited, Plot No E 13, MIDC Shirol East, Tal- Hatkanagale, MIDC Shirol, Kolhapur, Hatkanangle, Maharashtra, India, 416122 Email Id - avichandra711@gmail.com
7.	Date of incorporation	10/04/2012	24/07/2023
8.	Wholly owned subsidiary	NA	NA
9.	Appointed Date	1 st April, 2024	1 st April, 2024

10.	Scheme of Arrangement approved by the board of directors	Yes	Yes
11.	Summary of main object as per the memorandum of association; and main business carried on by the company	Engaged in the business of manufacturing, producing, importing, exporting, wholesale, and retail jewellery and ornaments, including gold, silver, platinum, imitation jewellery; and precious stones, as well as related accessories and objects of art etc.	Engaged in the business of 1. Manufactures, producers, importers, exporters, wholesalers, distributors, retailers, dealers, indenting agents, marketing and commission agents of jewellery and ornaments including imitation jewellery of all kinds whether of Gold, Silver, Platinum, rolled gold, studded gold and other metals and alloys, precious stones like diamonds, rubies, emeralds, pearls, any other substances and their components and accessories in metals, bullion, gold ornaments, chrometers, gold and silver plates, electroplated cutlery, presentation and gift articles, coins, cups & medals, shields, curios, articles of virtue, silver utensils, diamond, precious stones, paintings, manuscripts, antiques and objects of art. 2. **To carry on the trades of business of gold smiths, silver smiths, enamellers, jewellers,

			gem merchants, electroplates, importers and exporters of bullion and other refined and smelted metals.
12.	Details of change of registered office of the company during the last five years	Not Applicable	Registered Office has been changed outside the local limits of the city i.e. from '2992/K Prathmesh Plaza, Near Kapil Tirth, Market, Kolhapur RS, Karveer, Kolhapur, Maharashtra, India 416001' to 'Rathod Jewellery Manufacturing Private Limited, Plot No E 13 MIDC, Shirol, East, Tal-Hatkanagale, MIDC Shirol, Kolhapur, Hatkanangle, Maharashtra, India, 416122' w.e.f. 19 th August, 2024.
13.	Name of the stock exchanges where securities of the company are listed, if applicable	Not Applicable	Not Applicable
14.	Details of the capital structure of the company including authorised, issued, subscribed and paid up share capital	<p>Authorised Share Capital is Rs. 1,00,00,000/- divided into 1,00,000 Equity Shares of Rs. 100/- each.</p> <p>Issued, Subscribed and Paid-Up Capital is Rs. 16,00,000/- divided into 16,000 Equity Shares of Rs. 100/- each fully paid up.</p>	<p>Authorised Share Capital is Rs. 15,00,000/- divided into 15,000 Equity Shares of Rs. 100/- each.</p> <p>Issued, Subscribed and Paid-Up Capital is Rs. 10,00,000/- divided into 10,000 Equity Shares of Rs. 100/- each fully paid up.</p>

15.	Details of the Promoters along with the addresses	<p>Mr. Sohan Rameshlal Rathod Add.: 14, E Ward, Mahaveer Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p> <p>Mr. Chandrakant Hanjarimal Rathod Add.: Plot No-28, Mahaveer Nagar, Prathiba Nagar, Kolhapur-416008.</p> <p>Ms. Rupali Chandrakant Rathod Add. Plot No. 28, Opp. Jain Mandir Mahavir Nagar, Rajarampuri, Kolhapur-416008.</p> <p>Mr. Rameshkumar Hanjarimal Rathod Add.: 14, E Ward, Near Jain Temple, Mahavir Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p> <p>Ms. Pravina Rameshkumar Rathod Add.: 14, Near Jain Temple, Mahavir Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p>	<p>Mr. Sohan Rameshlal Rathod Add.: 14, E Ward, Mahaveer Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p> <p>Mr. Chandrakant Hanjarimal Rathod Add.: Plot No-28, Mahaveer Nagar, Prathiba Nagar, Kolhapur-416008.</p> <p>Ms. Rupali Chandrakant Rathod Add. Plot No. 28, Opp. Jain Mandir Mahavir Nagar, Rajarampuri, Kolhapur-416008.</p> <p>Mr. Rameshkumar Hanjarimal Rathod Add.: 14, E Ward, Near Jain Temple, Mahavir Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p> <p>Ms. Pravina Rameshkumar Rathod Add.: 14, Near Jain Temple, Mahavir Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p>
16.	Details of the Directors along with the addresses	<p>Mr. Sohan Rameshlal Rathod Add.: 14, E Ward, Mahaveer Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p>	<p>Mr. Chandrakant Hanjarimal Rathod Add.: Plot No-28, Mahaveer Nagar, Prathiba Nagar, Kolhapur-416008.</p>

		<p>Mr. Chandrakant Hanjarimal Rathod Add.: Plot No-28, Mahaveer Nagar, Prathiba Nagar, Kolhapur-416008.</p> <p>Ms. Rupali Chandrakant Rathod Add. Plot No. 28, Opp. Jain Mandir Mahavir Nagar, Rajarampuri, Kolhapur-416008.</p> <p>Mr. Rameshkumar Hanjarimal Rathod Add.: 14, E Ward, Near Jain Temple, Mahavir Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p> <p>Ms. Pravina Rameshkumar Rathod Add.: 14, Near Jain Temple, Mahavir Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p>	<p>Mr. Rameshkumar Hanjarimal Rathod Add.: 14, E Ward, Near Jain Temple, Mahavir Nagar, Pratibhanagar, Karvir, Kolhapur-416008.</p>
17.	<p>(a) Share Exchange Ratio and summary of the Valuation Report:</p> <p>(b) Detail of debt restructuring:</p> <p>(c) Amount due to Unsecured Creditors:</p>	<p>(a) Details of Share Exchange Ratio and Summary of Valuation Report are as below:</p> <p>Pursuant to Demerger, the Resulting Company shall issue Shares to the Shareholders of Demerged Company as follows:</p> <p><i>“1 (One) fully paid Equity Share of Resulting Company of Rs. 100 each, for every 1 (One) equity share of Rs. 100 each to the shareholders of Demerged Company.”</i></p> <p>Share Entitlement Report dated 15th September, 2024 issued by Bhavesh M Rathod, Registered Valuer.</p>	

		<p>(b) Details of Debt Restructuring – NA</p> <p>(c) Amount to Unsecured Creditors:</p> <p>(i) Rathod Jewellery Manufacturing Private Limited – Rs. 70,16,39,316/- (Rupees Seventy Crores Sixteen Lakhs Thirty-Nine Thousand Three Hundred and Sixteen)</p> <p>(ii) Avichandra Enterprises Private Limited – There are no Secured and Unsecured Creditors</p>
18.	Rationale of the Scheme of Amalgamation	<p>The Rationale for the proposed Scheme of Arrangement of Demerged Undertaking of the Demerged Company with the Resulting Company is as under:</p> <p>(i) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 for transfer by way of Demerger of the Manufacturing of Plain Gold Jewellery Division of the Demerged Company (defined as demerged undertaking) as a going concern to the Resulting Company.</p> <p>(ii) The Demerged Company has presently 2 (two) Divisions, namely Manufacturing of Plain Gold Jewellery Division and Manufacturing of Diamond and Stone Jewellery Division. The Plain Gold Jewellery Division is being operated through two units located at E-13 MIDC Shirol, Kolhapur (Unit I) and Kolhapur Pratibha Nagar (Unit II) and the Diamond and Stone Jewellery Division is being operated through two units located at F-12/1 MIDC Shirol, Kolhapur (Unit III) and Jaipur (Unit IV). With an objective of achieving operational efficiencies and streamlining its current structure, the Demerged Company proposes to Demerge the Plain Gold Jewellery Division currently operating through Unit I and Unit II to the Resulting Company and the Demerged Company shall continue to carry on the Diamond and Stone Jewellery Division Business operating through Unit III and Unit IV.</p> <p>(iii) the proposed demerger under the Scheme will enable a different operating model for both the Companies, which would lead to a greater ability to operate independently and positively shape the</p>

		<p>businesses of both the Demerged and Resulting Company; the requirements of the businesses of the Demerging Company and the Resulting Company, including in terms of operations, nature of risks, competitive advantages, strategies and regulatory compliances are different and the demerger will allow for enhancement of the business models of both the Demerging Company and the Resulting Company;</p> <p>(iv) The proposed demerger will not only facilitate pursuit of scale and independent growth plans but would also provide greater flexibility and visibility on the operational and financial performance of both the divisions and would provide higher degree of independence as well as accountability.</p> <p>(v) The nature of risk and return involved in the business of Plain Gold Jewellery Division is distinct from the Diamond and Stone Jewellery Division. Hence, transfer of Plain Gold Jewellery Division would enable both the divisions to run and operate independently and in a more cohesive manner so as to run more profitably and attract potential collaborations for the growth and development of business by both the Resulting Company as well as the Demerged Company.</p> <p>(vi) The Board of Directors of RJMPL and AEPL are also of the opinion that the proposed demerger would benefit the shareholders, employees and other stakeholders of the Company and not cause prejudice to the interests of the any of the stakeholders.</p>
19.	Disclosure about the effect of the compromise and arrangement	<p>1. <u>Shareholders:</u></p> <p>(i) Upon the Scheme becoming effective and in consideration, the Resulting Company i.e. Avichandra Enterprises Private Limited shall allot equity shares, credited as fully paid-up, to the members of Demerged Company, i.e. Rathod Jewellery Manufacturing Private Limited, holding fully paid up equity shares in Rathod Jewellery Manufacturing Private Limited and whose names appear in the register of members of Rathod Jewellery Manufacturing Private Limited and / or</p>

		<p>whose name appears as the beneficial owner of the Rathod Jewellery Manufacturing Private Limited shares in the records of the depository on a specific record date and at a specific record time, or to such of their respective heirs, executors, administrators or other legal representative or other successors in title.</p> <p>(ii) The equity shares of the Resulting Company to be allotted to the members of Rathod Jewellery Manufacturing Private Limited shall be allotted in the following manner: “1 (One) fully paid equity share of Resulting Company of Rs. 100 each, for every 1 (One) fully paid equity share Rs. 100 each to the shareholders of the Demerged Company. (“Share Exchange Ratio”).</p> <p>(iii) The Authorised Share Capital of the Resulting Company will be increased to Rs. 30,00,000 (Rupees Thirty Lakhs only) comprising of 30,000 equity shares of Rs. 100/- (Rupees Hundred) each, in accordance with the provisions of the Act, pursuant to the Scheme.</p> <p>2. <u>Directors:</u></p> <p>The Director(s) of the First Applicant Company shall continue as Director(s) of the First Applicant Company after effectiveness of the Scheme. Other than the above, the Director(s) are not affected pursuant to the Scheme.</p> <p>3. <u>Key managerial personnel:</u></p> <p>The KMPs of the First Applicant Company shall continue as Key Managerial Personnel of the First Applicant Company after effectiveness of the Scheme. Other than the above, the KMPs are not affected pursuant to the Scheme.</p> <p>4. <u>Promoters and Non-Promoters:</u></p> <p>The promoters of the First Applicant Company shall continue to remain the promoters, even after the effectiveness of the Scheme.</p>
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20.	Disclosure about effect of the Scheme on material interests of Directors, Key Managerial Personnel (KMP), Debenture Trustee and other Stakeholders	Please refer to point no. 19 of above for the effect of the Scheme on material interests of Directors, Key Managerial Personnel, Debenture Trustee and other Stakeholders.
21.	Investigations or proceedings, if any, pending against the Applicant Company under the Act	No investigation proceedings are pending under the provisions of Chapter XIV of the Act or under Sections 235 to 251 of the Companies Act, 2013 in respect of the First Applicant Company.

22.	The following documents shall be made available for obtaining extracts from or copies for inspection by the members, creditors	<ol style="list-style-type: none"> 1. Latest audited financial statements of the Demerged Company and the Resulting Company. 2. Copy of the order of the Tribunal dated 5th February, 2025 dispensing the meeting of the shareholders of Demerged Company and Resulting Company and directing First Applicant Company to convene meeting of Secured and Unsecured Creditors of the Company; 3. Copy of Scheme of Arrangement; 4. The certificate issued by Statutory Auditors of the Demerged and Resulting Company to the effect that the accounting treatment, if any, proposed in the Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013. 5. Share Entitlement Report dated 15th September, 2024 issued by Bhavesh M Rathod, for share consideration.
23.	Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities in relation to the Scheme	Not applicable