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**UTTAM SHARMA**  
**ADVOCATE**  
**12, OLD POST OFFICE STREET, GROUND FLOOR,**  
**KOLKATA – 700 001**

NOTICE FOR TRIBUNAL CONVENED MEETING		
OF		
EQUITY SHAREHOLDERS OF TRANSFEREE COMPANY / APPLICANT NO.1		
AND		
SECURED CREDITORS OF TRANSFEREE COMPANY / APPLICANT NO.1 & TRANSFEROR COMPANY NO.5 /		
APPLICANT NO.6		
AND		
UNSECURED CREDITORS OF TRANSFEREE COMPANY / APPLICANT NO.1		
(pursuant to the order of the Hon'ble National Company Law Tribunal, Kolkata Bench , Kolkata passed on 16 <sup>TH</sup> AUGUST, 2021)		
DATE OF MEETING : FRIDAY 22 <sup>ND</sup> OCTOBER, 2021		
VENUE : AUDITORIUM OF BENGAL NATIONAL CHAMBER OF COMMERCE & INDUSTRY, 23, R.N.MUKHERJEE ROAD, 1ST FLOOR , KOLKATA – 700001		
CLASS		TIME
J J AUTOMOTIVE PRIVATE LIMITED – TRANSFREE COMPANY/APPLICANT NO.1 - EQUITY SHAREHOLDERS		10.00 A.M
J J AUTOMOTIVE PRIVATE LIMITED – TRANSFREE COMPANY/APPLICANT NO.1 - SECURED CREDITORS		12.00 NOON
KPJ ESTATES PRIVATE LIMITED – TRANSFEROR COMPANY NO.5 / APPLICANT NO.6 - SECURED CREDITORS		01.00 P.M
J J AUTOMOTIVE PRIVATE LIMITED – TRANSFREE COMPANY/APPLICANT NO.1 - UNSECURED CREDITORS		02.00 P.M
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8	PROXY FORM	SEPERATELY ATTACHED
9	VENUE MAP OF THE MEETING	SEPERATELY ATTACHED

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**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

**CA (CAA) No. 89/ KB /2021**

In the Matter of the Companies Act, 2013 - Section 230(1) read with Section 232(1)

And

In the Matter of:

**J J AUTOMOTIVE PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN:U34103WB1981PTC033996) and having its Registered Office at 25B PARK STEET, KOLKATA – 700 016, in the State of West Bengal;

**\*\*\*\*\* TRANSFEREE COMPANY/ APPLICANT NO 1**

And

In the Matter of:

**BENGAL MOTOR SERVICES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U50200WB2003PTC096518) and having its Registered Office at 242/2A, SATIH SEN SARANI, KOLKATA – 700 054, in the State of West Bengal;

**\*\*\*\*\* TRANSFEROR COMPANY NO1 / APPLICANT NO 2**

And

In the matter of:

**J J MOTORS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U34200WB2009PTC131980) and having its Registered Office at 25B, PARK STREET, KOLKATA – 700 016, in the State of West Bengal;

**\*\*\*\*\* TRANSFEROR COMPANY NO2 / APPLICANT NO 3**

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IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CA (CAA) No. 89/KB /2021

J J AUTOMOTIVE PRIVATE LIMITED

And

In the matter of:

**J J PROJECTS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U24231WB1986PTC040246) and having its Registered Office at 303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156, in the State of West Bengal;

\*\*\*\*\* TRANSFEROR COMPANY NO 3 / APPLICANT NO 4

And

In the matter of:

**KOHINOOR STOCK BROKING PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U67120WB1996PTC078299) and having its Registered Office at 71 PARK STREET KOLKATA - 700016, in the State of West Bengal;

\*\*\*\*\* TRANSFEROR COMPANY NO 4 / APPLICANT NO 5

And

In the matter of:

**KPJ ESTATES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U45400WB2007PTC115951) and having its Registered Office at "OM ENCLAVE" 59/2, B. T. ROAD, KOLKATA - 700002, in the State of West Bengal;

\*\*\*\*\* TRANSFEROR COMPANY NO 5 / APPLICANT NO 6

And

h.s

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CA (CAA) No. 89/ KB /2021

J J AUTOMOTIVE PRIVATE LIMITED

In the matter of:

- 1. J J AUTOMOTIVE PRIVATE LIMITED;
- 2. BENGAL MOTOR SERVICES PRIVATE LIMITED;
- 3. J J MOTORS PRIVATE LIMITED;
- 4. J J PROJECTS PRIVATE LIMITED;
- 5. KOHINOOR STOCK BROKING PRIVATE LIMITED;
- 6. KPJ ESTATES PRIVATE LIMITED;

.... .... .... **APPLICANTS.**

Date of Hearing: 03 / 08 /2021

Date of pronouncing the order: 16/ 08 / 2021

Coram:

- Shri Rajasekhar V.K. : Member (Judicial)
- Shri Harish Chander Suri : Member (Technical)

Appearances (via video conferencing):

- For the Petitioners : 1. Ms. Manju Bhuteria, Advocate
- 2. Mr. N. Gurumurthy, FCA
- 3. Mr. Madan Kumar Maroti, FCA
- 4. Ms. Aisha Amin, Advocate

**ORDER**

Per : Rajasekhar V.K. Member (Judicial)

- 1. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 (“Act”) for orders and directions with regard to meetings of shareholders and creditors in connection with the Scheme of Amalgamation of BENGAL MOTOR SERVICES

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CA (CAA) No. 89/KB/2021

J J AUTOMOTIVE PRIVATE LIMITED

PRIVATE LIMITED being the Applicant No. 2 above named ("Transferor Company No 1 " or "Applicant No.2") and J J MOTORS PRIVATE LIMITED, being the Applicant No.3 above named ("Transferor Company No 2" or "Applicant No.3") and J J PROJECTS PRIVATE LIMITED, being the Applicant No.4 above named ("Transferor Company No3" or "Applicant No.4")and KOHINOOR STOCK BROKING PRIVATE LIMITED ,being the Applicant No.5 above named ("Transferor Company No 4" or "Applicant No.5") and KPJ ESTATES PRIVATE LIMITED ,being the Applicant No. 6 above named ("Transferor Company No 5" or "Applicant No.6") with J J AUTOMOTIVE PRIVATE LIMITED being the Applicant No.1 above named ("Transferee Company" or "Applicant No.1") whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st April,2020 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("Scheme").

- 2. It is submitted by Ld. counsel appearing for the Applicants that the Applicant No. 4 is an NBFC Company duly Registered with Reserve Bank of India .
- 3. It is submitted by Ld. counsel appearing for the Applicants that the Applicants have the following classes of shareholders and creditors:-

**a. APPLICANT NO 1**

Number of EQUITY SHAREHOLDERS : 127 as on 24<sup>th</sup>March,2021  
 Number of PREFERENCE SHAREHOLDERS : NIL  
 Number of SECURED CREDITORS : 3 as on 28<sup>th</sup> February,2021  
 Number of UNSECURED CREDITORS : 955 as on 28<sup>th</sup> February,2021

**b. APPLICANT NO 2**

Number of EQUITY SHAREHOLDERS : 4 as on 15<sup>th</sup> March,2021  
 Number of PREFERENCE SHAREHOLDERS : NIL

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CA (CAA) No. 89/KB/2021

JJ AUTOMOTIVE PRIVATE LIMITED

Number of SECURED CREDITORS : NIL as on 28<sup>th</sup> February,2021

Number of UNSECURED CREDITORS : 18 as on 28<sup>th</sup> February,2021

**c. APPLICANT NO 3**

Number of EQUITY SHAREHOLDERS : 8 as on 15<sup>th</sup> March,2021

Number of PREFERENCE SHAREHOLDERS : NIL

Number of SECURED CREDITORS : NIL as on 28<sup>th</sup> February,2021

Number of UNSECURED CREDITORS : 11 as on 28<sup>th</sup> February,2021

**d. APPLICANT NO 4**

Number of EQUITY SHAREHOLDERS : 13 as on 15<sup>th</sup> March,2021

Number of PREFERENCE SHAREHOLDERS : NIL

Number of SECURED CREDITORS : NIL as on 28<sup>th</sup> February,2021

Number of UNSECURED CREDITORS : 5 as on 28<sup>th</sup> February,2021

**e. APPLICANT NO 5**

Number of EQUITY SHAREHOLDERS : 9 as on 15<sup>th</sup> March,2021

Number of PREFERENCE SHAREHOLDERS : NIL

Number of SECURED CREDITORS : NIL as on 28<sup>th</sup> February,2021

Number of UNSECURED CREDITORS : NIL as on 28<sup>th</sup> February,2021

**f. APPLICANT NO 6**

Number of EQUITY SHAREHOLDERS : 9 as on 15<sup>th</sup> March,2021

Number of PREFERENCE SHAREHOLDERS : NIL

Number of SECURED CREDITOR : 1 as on 28<sup>th</sup> February,2021

Number of UNSECURED CREDITORS : 2 as on 28<sup>th</sup> February,2021

4. It is further submitted that all Equity Shareholders of the Applicant No. 2 to Applicant No. 6 have already given their consent to the Scheme by way of affidavits which are annexed to the application.

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CA (CAA) No. 89/KB/2021

JJ AUTOMOTIVE PRIVATE LIMITED

- 5. It is further submitted that there is no requirement of meeting of Secured Creditors of Applicant No. 2 to Applicant No. 5 and Unsecured Creditors of Applicant No 5 in view of NIL Creditors verified by the statutory auditor of the Company.
- 6. It is further submitted that Unsecured Creditors of Applicant No. 2 representing 90.65% of the value of the Creditors have already given their consent to the Scheme by way of affidavits which are annexed to the application.
- 7. It is further submitted that Unsecured Creditors of Applicant No. 3 representing 90.39% of the value of the Creditors have already given their consent to the Scheme by way of affidavits which are annexed to the application.
- 8. It is further submitted that Unsecured Creditors of Applicant No 4 and Applicant No. 6 representing 100.00% of the value of the Creditors have already given their consent to the Scheme by way of affidavits which are annexed to the application
- 9. Directions are accordingly sought for dispensing with meeting of equity shareholders of the Applicant No 2 to Applicant No 6 and Unsecured Creditors of Applicant No. 2 to Applicant No. 4 and Applicant No 6 who have already given their consent to the Scheme.
- 10. Directions are sought accordingly for convening of meetings of the Equity Shareholders of Applicant No 1, Secured Creditors of Applicant No. 1 and Applicant No. 6 and Unsecured Creditors of Applicant No 1 to consider the Scheme under Section 230(1) read with Section 232(1) of the Act.
- 11. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicants, we allow the instant application and make the following orders:-

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a. **Meetings dispensed :**

Meeting of Equity Shareholders of the Applicant No 2 to Applicant No 6 for considering the Scheme are dispensed with in view of all shareholders of Applicant No 2 to Applicant No 6 having given their consent to the Scheme by way of affidavits.

Meeting of Unsecured Creditors of Applicant No. 2 for considering the Scheme are dispensed with in view of consent given by way of affidavits by the Unsecured Creditors representing 90.65% in value of Unsecured creditors of Applicant No 2 .

Meeting of Unsecured Creditors of Applicant No 3 for considering the Scheme are dispensed with in view of consent given by way of affidavits by the Unsecured Creditors representing 90.39% in value of Unsecured creditors of Applicant No 3 .

Meeting of Unsecured Creditors of Applicant No 4 for considering the Scheme are dispensed with in view of consent given by way of affidavits by the Unsecured Creditors representing 100% in value of Unsecured creditors of Applicant No 4 .

Meeting of Unsecured Creditors of Applicant No 6 for considering the Scheme are dispensed with in view of consent given by way of affidavits by the Unsecured Creditors representing 100% in value of Unsecured creditors of Applicant No 6 .

b. **No requirement of Meetings**

Secured Creditors of Applicant Nos. 2 to 5 and Unsecured Creditors of Applicant No. 5 - NIL Creditors verified by auditors certificate.

c. **Meetings to be held**

Equity Shareholders of Applicant No 1, Secured Creditors of Applicant No. 1 and Applicant No 6 and Unsecured Creditors of Applicant No 1.

d. **Meetings date and time**

**Equity shareholders of Applicant No 1** at 23 , R R.N.MUKHERJEE ROAD , 01<sup>ST</sup> FLOOR , KOLKATA – 700001 on Friday 22<sup>nd</sup> October, 2021 at 10.00 A.M .

**Secured Creditors of Applicant No 1** at 23 , R R.N.MUKHERJEE ROAD , 01<sup>ST</sup> FLOOR , KOLKATA – 700001 on Friday 22<sup>nd</sup> October,2021 at 12.00 Noon.

**Secured Creditors of Applicant No 6** at 23 , R R.N.MUKHERJEE ROAD , 01<sup>ST</sup> FLOOR , KOLKATA – 700001 on Friday 22<sup>nd</sup> October,2021 at 1.00 P.M .

**Unsecured Creditors of Applicant No. 1** at 23 , R R.N.MUKHERJEE ROAD , 01<sup>ST</sup> FLOOR , KOLKATA – 700001 on Friday 22<sup>nd</sup> October,2021 at 2.00 P.M .

e. **Mode of Meetings:**

The Meetings of the Equity Shareholders of Applicant No 1, Secured Creditors of Applicant No 1 and Applicant No 6 and Unsecured Creditors of the Applicant No 1 will be held physically.

f. **Advertisement:**

At least 30 (thirty) clear days before the meeting(s) to be held, as aforesaid, an advertisement of the notice of meeting(s) be published once each in the **FINANCIAL EXPRESS** in English and Bengali translation thereof in **DAINIK STATESMAN** as per Rule 7 of the

Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

g. **Individual Notices:**

At least 30 (thirty) clear days before the date of the meeting(s) to be held, as aforesaid, notices convening the said meeting(s), along with all documents required to be sent with the same, including a copy of the said Scheme, statement prescribed under the provisions of the Act disclosing necessary details and the prescribed form of proxy, shall be sent to shareholders of the Applicant No. 1, Secured Creditors of Applicant No 1 and Applicant No 6 and Unsecured Creditors of Applicant No 1 as per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, by post or air mail or courier or email or through personal messenger at their respective or last known addresses. In the event the Company has website, the said notices along with accompanying documents shall also be posted on the websites of the Applicants.

h. **Chairperson :**

Mr. Uttam Sharma, Advocate (Mobile : 7003857224) is appointed as the Chairperson of the meeting(s) to be held, as aforesaid. The Chairperson shall be paid a consolidated sum of Rs. 60,000/- for conducting the aforesaid meeting(s) as Chairperson.

i. **Scrutinizer:**

Ms. Ankita Baid, Advocate (Mobile No. 9874266226) is appointed as the Scrutinizer of the meeting(s) to be held, as aforesaid. The Scrutinizer shall be paid a consolidated sum of Rs. 50,000/- for acting as Scrutinizer.

j. **Quorum and Attendance:**

The quorum for the said meeting(s) of persons entitled to attend the same shall be determined in accordance with Section 103 of the Companies Act, 2013. For the meeting(s) to be held physically, only attendance of such persons physically at the venue shall be counted for quorum. Attendance at such meeting(s) shall be recorded in the minutes of the meeting(s). In case the quorum of any meeting is not present within half an hour from the time appointed for the meeting, then in such event the Creditor(s) present shall constitute the quorum and the Chairperson appointed shall proceed with the meeting. In the event no Creditor(s) is present to constitute quorum the Chairperson may adjourn such meeting to any date/time and take a decision on the quorum for the adjourned meeting.

k. **Mode of Voting:**

Voting at the venue of the meeting(s) shall be conducted physically by polling paper / Ballot Paper only.

l. **Cut-off date:**

The cut-off date for determining the eligibility to vote and value of votes of the Shareholders of Applicant No 1, Secured Creditors of Applicant No 1 and Applicant No 6 and Unsecured Creditor of the Applicant No 1 shall be as on 30<sup>th</sup> September ,2021.

Notices will be sent to all those who are Shareholders of Applicant No 1, Secured Creditors of Applicant No 1 and Applicant No 6 and Unsecured Creditor of the Applicant No 1 as on 30<sup>th</sup> June, 2021.

m. **Voting procedure:**

Subject to the directions and matters dealt with herein, the procedure for voting by polling paper/ ballot paper and conduct of voting, in so far as the same is prescribed by the Companies (Management & Administration) Rules, 2014 ("the said Rules"), and the forms there under shall be followed with such variations as required in the circumstances and in relation to the resolution for approval of the Scheme.

n. **Proxies & Board Resolutions:**

A person, including a Body Corporate, entitled to attend and vote at the venue of a meeting, as aforesaid, may do so personally or by proxy, provided the proxies in the prescribed form duly signed by such person and/or the certified copy of resolution of the Board of Directors or other governing body of such person, where it is a Body Corporate, authorizing its representative to attend and vote at such meeting on its behalf, as the case may be, is deposited at the registered office of the concerned Applicant Company not later than 48 (forty eight) hours before the time for holding such meeting.

o. That the Chairperson appointed for the said meeting(s) or any person authorized by the Chairperson do issue and send the notices of the aforesaid meeting(s).

p. The votes cast shall be Scrutinized by the Scrutinizer. The Scrutinizer shall prepare and submit the respective reports on the meeting(s) along with all papers relating to the voting to the Chairperson of the meeting(s) within 3 days of the conclusion of the meeting(s). The

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IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CA (CAA) No. 89/KB/2021

J J AUTOMOTIVE PRIVATE LIMITED

Chairperson shall declare the results of the meetings after submission of the reports of the Scrutinizer.

- q. The value of each Creditor and shareholder shall be in accordance with the books and records of the Applicants as on 14<sup>th</sup> August, 2021 and, where entries in the books are disputed, the chairperson shall determine the value for purposes of the said meeting(s).
- r. The resolution for approval of the Scheme of Amalgamation put to a meeting shall, if passed by a majority in number representing three-fourths in value of the Shareholders/creditors casting their votes, as aforesaid, shall be deemed to have been duly passed on the date of such meeting under Section 230(1) read with Section 232(1) of the Companies Act, 2013.
- s. The Chairperson do report to this Tribunal the results of the said meeting(s) within four weeks from the date of the conclusion of the said meeting(s). Such report shall be in Form No. CAA4 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, verified by affidavit.

12. Notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall also be served on the :

- a. Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
- b. Registrar of Companies with whom the Applicants are registered;
- c. Official Liquidator; High Court Calcutta
- d. Reserve Bank of India, Kolkata Regional Office
- e. Income Tax Department having jurisdiction over the Applicants

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IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CA (CAA) No. 89/KB/2021

J J AUTOMOTIVE PRIVATE LIMITED

by sending the same by hand delivery through special messenger or by post or by email within two weeks from the date of receiving this order. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Authorised Representative of the said Applicants. If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said Scheme of Amalgamation. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 in Form No. CAA3 of the said Rules with necessary variations, incorporating the directions herein.

- 13. The Applicants to file an affidavit proving service of notices of meeting(s) and publication of advertisement and compliance of all directions contained herein at least a week before the meeting(s) to be held.
- 14. The application being Company Application (CAA) No. 89 /KB/2021 is disposed of accordingly.
- 15. Urgent certified copy of this order, if applied or, be supplied to the parties, subject to compliance with all requisite formalities.

**(Harish Chander Suri)**  
**Member (Technical)**

**(Rajasekhar V K)**  
**Member (Judicial)**

Order dated 16/08/2021.



(16)

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
CA (CAA) NO.89/(KB)/2021

In the matter of:  
The Companies Act, 2013;  
AND

In the matter of:  
In the Matter of the Companies Act, 2013 - Section 230(1) read with Section 232(1)  
AND

In the matter of:  
Companies(Compromises, Arrangements and Amalgamation) Rules, 2016  
AND

In the Matter of:  
J J AUTOMOTIVE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN:U34103WB1981PTC033996) and having its Registered Office at 25B PARK STEET, KOLKATA – 700 016, in the State of West Bengal within the aforesaid jurisdiction;  
\*\*\*\*\* TRANSFEREE COMPANY/ APPLICANT NO.1

And  
In the Matter of:  
BENGAL MOTOR SERVICES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U50200WB2003PTC096518) and having its Registered Office at 242/2A, SATIH SEN SARANI, KOLKATA – 700 054, in the State of West Bengal within the aforesaid jurisdiction;  
\*\*\*\*\* TRANSFEROR COMPANY NO1 / APPLICANT NO.2

And  
In the matter of:  
J J MOTORS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U34200WB2009PTC131980) and having its Registered Office at 25B, PARK STREET, KOLKATA – 700 016, in the State of West Bengal within the aforesaid jurisdiction;  
\*\*\*\*\* TRANSFEROR COMPANY NO2 / APPLICANT NO.3

And  
In the matter of:  
J J PROJECTS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U24231WB1986PTC040246) and having its Registered Office at 303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156, in the State of West Bengal within the aforesaid jurisdiction;  
\*\*\*\*\* TRANSFEROR COMPANY NO.3 / APPLICANT NO.4

And  
In the matter of:  
KOHINOOR STOCK BROKING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U67120WB1996PTC078299) and having its Registered Office at 71 PARK STREET KOLKATA - 700016, in the State of West Bengal within the aforesaid jurisdiction;  
\*\*\*\*\* TRANSFEROR COMPANY NO.4 / APPLICANT NO.5

And  
In the matter of:  
KPJ ESTATES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U45400WB2007PTC115951) and having its Registered Office at "OM ENCLAVE" 59/2, B. T. ROAD, KOLKATA - 700002, in the State of West Bengal within the aforesaid jurisdiction;  
\*\*\*\*\* TRANSFEROR COMPANY NO.5 / APPLICANT NO.6

And  
In the matter of:  
1. J J AUTOMOTIVE PRIVATE LIMITED;

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- 2. BENGAL MOTOR SERVICES PRIVATE LIMITED;
- 3. J J MOTORS PRIVATE LIMITED;
- 4. J J PROJECTS PRIVATE LIMITED;
- 5. KOHINOOR STOCK BROKING PRIVATE LIMITED;
- 6. KPJ ESTATES PRIVATE LIMITED;

.... .. APPLICANTS.

**NOTICE CONVENING MEETING  
OF  
EQUITY SHAREHOLDERS / SECURED CREDITORS /  
UNSECURED CREDITORS OF TRANSFEREE COMPANY / APPLICANT NO.1  
AND  
SECURED CREDITORS OF TRANSFEROR COMPANY NO.5 / APPLICANT NO.6**

To,

- |                        |                                  |
|------------------------|----------------------------------|
| 1. EQUITY SHAREHOLDERS | - J J AUTOMOTIVE PRIVATE LIMITED |
| 2. SECURED CREDITORS   | - J J AUTOMOTIVE PRIVATE LIMITED |
| 3. UNSECURED CREDITORS | - J J AUTOMOTIVE PRIVATE LIMITED |
| 4. SECURED CREDITORS   | - KPJ ESTATES PRIVATE LIMITED    |

Notice is hereby given that by an order dated 16th August, 2021 passed by the Kolkata Bench of the Hon'ble National Company Law Tribunal ("NCLT") (hereinafter referred to as the "said Order") directions were given by the said order for convening and holding separate meetings of **Equity shareholders of Transferee Company / Applicant No.1, Secured Creditors of Transferee Company / Applicant No.1, Secured Creditors of Transferor Company No.5 / Applicant No.6 and Unsecured Creditors of Transferee Company / Applicant No.1** for the purpose of considering, and if thought fit, approving with or without modification(s), the **Scheme of Amalgamation of BENGAL MOTOR SERVICES PRIVATE LIMITED-TRANSFEROR COMPANY NO.1 / APPLICANT NO.2, J J MOTORS PRIVATE LIMITED- TRANSFEROR COMPANY NO.2 / APPLICANT NO.3, J J PROJECTS PRIVATE LIMITED- TRANSFEROR COMPANY NO.3 / APPLICANT NO.4, KOHINOOR STOCK BROKING PRIVATE LIMITED – TRANSFEROR COMPANY NO.4 / APPLICANT NO.5 and KPJ ESTATES PRIVATE LIMITED – TRANSFEROR COMPANY NO.5/ APPLICANT NO.6 ( ALL TRANSFEROR COMPANIES ) with J J AUTOMOTIVE PRIVATE LIMITED – TRANSFEREE COMPANY / APPLICANT NO.1 ("TRANSFEREE COMPANY" / "the Company")** whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st April,2020.

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the Equity Shareholders of the Transferee Company/ Applicant No.1, Secured Creditors of the Transferee Company /Applicant No.1 and Secured Creditors of the Transferor Company No.5 /Applicant No.6 and Unsecured Creditors of Transferee Company /Applicant No.1 will be held at **AUDITORIUM of BENGAL NATIONAL CHAMBER OF COMMERCE & INDUSTRY, 23, R.N.MUKHERJEE ROAD, 1ST FLOOR, KOLKATA – 700001 onFRIDAY 22<sup>ND</sup> OCTOBER, 2021.**

**EQUITY SHAREHOLDERS**

- J J AUTOMOTIVE PRIVATE LIMITED-  
TRANSFREE COMPANY/APPLICANT NO.1 : 10.00 A.M.

**SECURED CREDITORS**

- J J AUTOMOTIVE PRIVATE LIMITED-  
TRANSFREE COMPANY/APPLICANT NO.1 : 12.00 NOON
- KPJ ESTATES PRIVATE LIMITED-  
TRANSFROR COMPANY NO.5 /APPLICANT NO.6 : 01.00 P.M

**UNSECURED CREDITORS**

- J J AUTOMOTIVE PRIVATE LIMITED-  
TRANSFREE COMPANY/APPLICANT NO.1 :- 02.00 P.M

at which time and place the Equity shareholders of TRANSFEREE COMPANY/ APPLICANT NO.1, Secured Creditor of TRANSFEREE COMPANY/ APPLICANT NO 1 and TRANSFEROR COMPANY NO 5/APPLICANT NO 6 and Unsecured Creditor of TRANSFEREE COMPANY/ APPLICANT NO 1 are

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requested to attend and to consider and, if thought fit, to pass, the following resolution with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and read with Companies(Compromises, Arrangements and Amalgamation) Rules, 2016 and the provisions of the Memorandum and Articles of Association of the Applicant Companies the approval of the members of the Company be and is hereby accorded to the Scheme of Amalgamation of BENGAL MOTOR SERVICES PRIVATE LIMITED-TRANSFEROR COMPANY NO.1 / APPLICANT NO.2 , J J MOTORS PRIVATE LIMITED- TRANSFEROR COMPANY NO.2 / APPLICANT NO.3, J J PROJECTS PRIVATE LIMITED- TRANSFEROR COMPANY NO.3 / APPLICANT NO.4 , KOHINOOR STOCK BROKING PRIVATE LIMITED – TRANSFEROR COMPANY NO.4 / APPLICANT NO.5 and KPJ ESTATES PRIVATE LIMITED – TRANSFEROR COMPANY NO.5/ APPLICANT NO.6 (ALL TRANSFEROR COMPANIES) with J J AUTOMOTIVE PRIVATE LIMITED – TRANSFEREE COMPANY/ APPLICANT NO.1 ("TRANSFEREE COMPANY"/"the Company") whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st April,2020.

RESOLVED FURTHER THAT the BOARD OF DIRECTORS of the Applicant Companies, be and are hereby authorized severally or to delegate to any person appointed by the Board of Directors of the Applicant Companies on their behalf to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT, Kolkata Bench and/or any other authority(ies) while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme as may deem fit and proper."

TAKE FURTHER NOTICE that persons including Corporate Bodies entitled to attend and vote at the Venue Meeting may vote in person or by proxy, provided that all proxies in the prescribed form duly signed by such person are deposited at the registered office of the Applicant Companies not later than 48 hours before the scheduled time of the commencement of Meeting. Form of proxy can also be obtained from the registered office of the TRANSFEREE COMPANY/ APPLICANT NO.1.

Copies of the Scheme of Amalgamation and of the Explanatory Statement under section 230 of the Companies Act, 2013 can be obtained free of charge at the registered office of the TRANSFEREE COMPANY/ APPLICANT NO.1.

The Hon'ble NCLT, Kolkata Bench has appointed Mr. Uttam Sharma , Advocate as Chairperson for the said meetings including any adjournment thereof.

The Hon'ble NCLT, Kolkata Bench has appointed Ms. Ankita Baid, Advocate as scrutinizer for the said meetings including any adjournment thereof.

The Scheme, if approved at the meeting, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal , Kolkata Bench.

Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 along with copy of the Composite Scheme of Arrangement and other enclosures including Proxy Form, Attendance Slip are enclosed herewith.

Dated this 13<sup>th</sup> Day of SEPTEMBER, 2021

Place: Kolkata



Mr. Uttam Sharma, Advocate  
Chairperson appointed for the Meetings

Notes:

1. A Member/ Creditor entitled to attend and vote at a meeting is entitled to appoint a proxy and such proxy need not be a Member / Creditor of the TRANSFEREE COMPANY / APPLICANT NO.1 or TRANSFEROR COMPANY NO.5 / APPLICANT NO.6 as the case may be.
2. All alterations made in the Form of the Proxy should be initialled.
3. Notice convening the meeting is being sent to all those who are Shareholders of Applicant No.1 , Secured Creditors of Applicant No.1 and Applicant No.6 and Unsecured Creditor of the Applicant No.1 as on 30th June, 2021.
4. A Member can attend and vote either in person or by proxy and in the case of a body corporate, by a representative authorized under Section 113 of the Companies Act, 2013 by the Board of that Company to attend such meeting of the Equity Shareholders/ Creditors.
5. The Form of Proxy can be obtained free of charge at the registered office of the Applicant Companies.
6. The quorum for the meeting shall be as laid down in Section 103 of the Companies Act. In the event quorum is not present within 30 minutes of the commencement of meeting the members present at the meeting shall constitute quorum and the Chairperson shall proceed to conduct the meeting.
7. The documents referred to in the accompanying Explanatory Statement shall be opened for inspection by the Equity Shareholders/ Creditors at the registered office of the TRANSFREE COMPANY between 10.30 a.m. and 12.00 noon on all days (except Saturdays, Sundays and public holidays) upto the date of the meeting.
8. The Proxies should carry their identity proof i.e. a Pan Card/Aadhaar Card/Passport/Driving License/Voter ID Card.
9. Equity Shareholders/ Secured Creditors / Unsecured Creditors of TRANSFEREE COMPANY / APPLICANT NO.1 and Secured Creditors of Transferor Company No.5/ Applicant NO.6 they can obtain want any information they want related to the Scheme from the Registered Office of the TRANSFREE COMPANY/ APPLICANT NO.1.
10. The voting rights of Equity Shareholders of the TRANSFREE COMPANY/ APPLICANT NO.1 shall be in proportion to their shareholding as appearing in the books of the Applicant Company No.1 as on 30th September, 2021.
11. The voting rights of Secured Creditors of the TRANSFREE COMPANY/ APPLICANT NO.1 shall be in proportion to their amount due as appearing in the books of the Applicant Company NO.1 as on 30th September, 2021.
12. The voting rights of Unsecured Creditors of the TRANSFREE COMPANY/ APPLICANT NO.1 shall be in proportion to their amount due as appearing in the books of the Applicant Company NO.1 as on 30th September, 2021.
13. The voting rights of Secured Creditors of the TRANSFROR COMPANY NO.5 / APPLICANT NO.6 shall be in proportion to their amount due as appearing in the books of the Applicant Company NO.6 as on 30th September, 2021.
14. The TRANSFEREE COMPANY / APPLICANT NO.1 have made arrangement for Voting facility by physical ballot/ Polling Paper at the venue to all Equity Shareholders, Secured Creditors and Unsecured Creditors TRANSFREE COMPANY/ APPLICANT NO.1 and Secured Creditors of TRANSFROR COMPANY NO.5 / APPLICANT NO.6 attending the Meeting for obtaining their approval to the proposed Scheme.
15. The Chairperson appointed by the Tribunal shall, at the end of discussion on the resolutions on which voting is to be held , allow voting by Ballot Paper / Polling Paper by Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company / Applicant No.1 and Secured Creditors of the TRANSFROR COMPANY NO.5 / APPLICANT NO.6 who are present at the meeting.

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
CA (CAA) NO.89/(KB)/2021

In the matter of:

The Companies Act, 2013;

AND

In the matter of:

In the Matter of the Companies Act, 2013 - Section 230(1) read with Section 232(1)

AND

In the matter of:

Companies(Compromises, Arrangements and Amalgamation) Rules, 2016

AND

In the Matter of:

**J J AUTOMOTIVE PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act,1956 and having Corporate Identification Number (CIN:U34103WB1981PTC033996) and having its Registered Office at 25B PARK STEET, KOLKATA – 700 016, in the State of West Bengal within the aforesaid jurisdiction;

\*\*\*\*\* TRANSFEREE COMPANY/ APPLICANT NO 1

And

In the Matter of:

**BENGAL MOTOR SERVICES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U50200WB2003PTC096518) and having its Registered Office at 242/2A, SATIH SEN SARANI, KOLKATA – 700 054, in the State of West Bengal within the aforesaid jurisdiction;

\*\*\*\*\* TRANSFEROR COMPANY NO1 / APPLICANT NO 2

And

In the matter of:

**J J MOTORS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U34200WB2009PTC131980) and having its Registered Office at 25B, PARK STREET, KOLKATA – 700 016, in the State of West Bengal within the aforesaid jurisdiction;

\*\*\*\*\* TRANSFEROR COMPANY NO2 / APPLICANT NO 3

And

In the matter of:

**J J PROJECTS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U24231WB1986PTC040246) and having its Registered Office at 303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156, in the State of West Bengal within the aforesaid jurisdiction;

\*\*\*\*\* TRANSFEROR COMPANY NO 3 / APPLICANT NO 4

And

In the matter of:

**KOHINOOR STOCK BROKING PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U67120WB1996PTC078299) and having its Registered Office at 71 PARK STREET KOLKATA - 700016, in the State of West Bengal within the aforesaid jurisdiction;

\*\*\*\*\* TRANSFEROR COMPANY NO 4 / APPLICANT NO 5

And

In the matter of:

**KPJ ESTATES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having Corporate Identification Number (CIN: U45400WB2007PTC115951) and having its Registered Office at "OM ENCLAVE" 59/2, B. T. ROAD, KOLKATA - 700002, in the State of West Bengal within the aforesaid jurisdiction;

\*\*\*\*\* TRANSFEROR COMPANY NO 5 / APPLICANT NO 6

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And

In the matter of:

1. J J AUTOMOTIVE PRIVATE LIMITED;
2. BENGAL MOTOR SERVICES PRIVATE LIMITED;
3. J J MOTORS PRIVATE LIMITED;
4. J J PROJECTS PRIVATE LIMITED;
5. KOHINOOR STOCK BROKING PRIVATE LIMITED;
6. KPJ ESTATES PRIVATE LIMITED;

.... .... APPLICANTS.

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 AND READ WITH RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE SCHEME OF AMALGAMATION OF BENGAL MOTOR SERVICES PRIVATE LIMITED – TRANSFEROR COMPANY NO 1 /APPLICANT NO 2 , J J MOTORS PRIVATE LIMITED – TRANSFEROR COMPANY NO 2 /APPLICANT NO 3, J J PROJECTS PRIVATE LIMITED– TRANSFEROR COMPANY NO 3 /APPLICANT NO 4, KOHINOOR STOCK BROKING PRIVATE LIMITED – TRANSFEROR COMPANY NO 4 /APPLICANT NO 5 and KPJ ESTATES PRIVATE LIMITED – TRANSFEROR COMPANY NO 5 /APPLICANT NO 6 ( ALL TRANSFEROR COMPANIES ) WITH J J AUTOMOTIVE PRIVATE LIMITED- APPLICANT NO.1 / TRANSFEREE COMPANY.

1. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Kolkata vide its order dated 16<sup>TH</sup> August, 2021 passed in Company Application C.A(CAA) No.89/KB/2021 has directed to convene and hold meeting of Equity Shareholder of the TRANSFEREE COMPANY / APPLICANT NO 1 to consider and approve the Scheme of Amalgamation with or without modification(s) .
2. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Kolkata vide its order dated 16<sup>TH</sup> August, 2021 passed in Company Application C.A(CAA) No.89/KB/2021, has dispensed with convening and holding separate meeting of the Equity Shareholders of APPLICANT NO 2 TO APPLICANT NO 6 (all TRANSFEROR COMPANIES) as all shareholders have given affidavit of consent all of which are annexed to the Company Application .
3. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Kolkata vide its order dated 16<sup>TH</sup> August, 2021 passed in Company Application C.A(CAA) No.89/KB/2021, 2021 has directed to convene and hold meeting of Secured Creditors of the TRANSFEREE COMPANY /APPLICANT NO 1 and TRANSFEROR COMPANY NO 5 / APPLICANT NO 6 to consider and approve the Scheme of Amalgamation with or without modification(s) .
4. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Kolkata vide its order dated 16<sup>TH</sup> August, 2021 passed in Company Application C.A(CAA) No.89/KB/2021, 2021 has recorded that there is no requirement to convene and hold separate meeting of Secured Creditors of APPLICANT NO 2 to APPLICANT NO 5 in view of NIL Secured Creditors duly certified by auditors certificate annexed to the Company Application.
5. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Kolkata vide its order dated 16<sup>TH</sup> August, 2021 passed in Company Application C.A(CAA) No.89/KB/2021, 2021 has directed to convene and hold meeting of Unsecured Creditors of the TRANSFEREE COMPANY / APPLICANT NO 1 to consider and approve the Scheme of Amalgamation with or without modification(s) .
6. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Kolkata vide its order dated 16<sup>TH</sup> August, 2021 passed in Company Application C.A(CAA) No.89/KB/2021, has dispensed with convening and holding separate meeting of the Unsecured Creditors of APPLICANT NO 2 to APPLICANT NO 4 and APPLICANT NO 6 as over 90% in value of Unsecured Creditors of APPLICANT NO 2 to APPLICANT NO 4 and APPLICANT NO 6 have given affidavit of consent all of which are annexed to the Company Application .
7. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Kolkata vide its order dated 16<sup>TH</sup> August, 2021 passed in Company Application C.A(CAA) No.89/KB/2021, 2021 has recorded that there is no requirement to convene and hold separate meeting of Unsecured Creditors of APPLICANT NO 5 in view of NIL Unsecured Creditors duly certified by auditors certificate annexed to the Company Application.
8. Notice of the said meeting together with the copy of the Scheme of Amalgamation is sent herewith. This statement explaining the terms of the Scheme of Amalgamation is being furnished as required u/s 230(3) of the Companies Act, 2013.

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- 9. The draft Scheme of Amalgamation was placed before the Board of Directors of the Applicant Companies at their respective meetings held on 24<sup>th</sup> March, 2021 ( TRANSFREE COMPANY ) and 15<sup>th</sup> March,2021 ( TRANSFEROR COMPANIES ) .
- 10. In terms of the said order passed by Hon'ble NCLT, the quorum for the said meeting has been

The quorum for the said meeting(s) of persons entitled to attend the same shall be determined in accordance with Section 103 of the Companies Act, 2013. For the meeting(s) to be held physically, only attendance of such persons physically at the venue shall be counted for quorum. Attendance at such meeting(s) shall be recorded in the minutes of the meeting(s). In case the quorum of any meeting is not present within half an hour from the time appointed for the meeting, then in such event the Creditor(s) present shall constitute the quorum and the Chairperson appointed shall proceed with the meeting. In the event no Creditor(s) is present to constitute quorum the Chairperson may adjourn such meeting to any date/time and take a decision on the quorum for the adjourned meeting.

- 11. In terms of the said Order, the Hon'ble NCLT has appointed MR. Mr. Uttam Sharma, Advocate (Mobile : 7003857224) as the Chairperson for the meeting directed by the Hon'ble Tribunal of including any adjournments thereof.
- 12. In terms of the said Order, the Hon'ble NCLT has appointed Ms. Ankita Baid, Advocate (Mobile No. 9874266226) Advocate as the Scrutinizer for the meeting directed by the Hon'ble Tribunal of including any adjournments thereof.
- 13. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 (the "Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").

14. **THE FOLLOWING ARE THE DETAILS OF THE APPLICANT COMPANIES AS REQUIRED UNDER RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016:**

- 1. **Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:-**  
Order passed by the Hon'ble National Company Law Tribunal, Kolkata Bench on 16th August, 2021 in Company Application No C.A(CAA) No.89/KB/2021.

2. **Details of the Companies:**

**A . TRANSFEREE COMPANY/APPLICANT COMPANY NO.1**

1	CIN	U34103WB1981PTC033996
2	Permanent account Number	AAACJ6712B
3	Name of the Company	JJ AUTOMOTIVE PRIVATE LIMITED
4	Date of Incorporation	19th day of August, 1981
5	Type of Company	PRIVATE LIMITED COMPANY
6	Registered Office of the company and Email ID	25 B PARK STEET KOLKATA – 700016 Email: <a href="mailto:jjauto@dataone.in">jjauto@dataone.in</a>
7	<b>Main Objects of the Company as per the Memorandum of Association</b>	
	1. To carry on all or any of the business of manufacturers, assemblers, fitters, engineers, erectors, founders, smelters, refiners, makers, drawers, sinkers, workers, repairers, hirers, hire purchase dealers, importers, exporters, agents, distributors, representatives, stockists, proprietors, contractors, merchants, suppliers, manipulators and dealers of and in all kinds automobile and motor vehicle parts and accessories, ball, roller, needle and taper bearings, bearing parts, mill stores, hardware engineering and mining stores and equipments, pig iron and steel of all kinds, all kinds of ferrous and non-ferrous metals and alloys, iron and metal scraps, power equipments, machinery, machinery parts and accessories, engineering goods of all kinds, tools and implements of all kinds, machine tools, cast iron, steel and metal goods, iron, steel and other metal castings and forging, agriculture machinery & implements & accessories, wagons, trolleys, coaches, chasis, handling and loading equipments, winches, hydraulic presses, diesel engines, compressors, motors, tools, structural & building materials, lathes, milling machine, drilling machine, griding,	

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	<p>lapping &amp; hopping machines, presses, shears, bending machines, thread cutting machines, household appliances, electronic &amp; radio products, storage batteries, dry cells, and all other machinery, accessories, parts, raw materials and produces required in connection therewith.</p> <p>2. To carry on all or any of the business of manufacturers, assemblers, fitters, engineers, repairers, buyers, sellers, hirers, hire purchase dealers, exporters, importers, selling agents, representatives, stockist, commission agents, del credere agents, distributors, brokers, proprietors, merchants, suppliers and dealers of motor boats, automobiles, and all other vehicle and means of transport by land, water and air, producers, Importers, exporters, traders, buyers, sellers, suppliers, indenters, agents, sub-agents, jobbers, brokers, repairers, cleaners, or otherwise deal in automobiles, motor cars, lorries, vans, motor-cycles, cycle-cars, motors, scooters, and other vehicles suitable for propulsion on land, sea, or in the air or in any combination thereof and vehicles of all description whether propelled or assisted by means of petrol, spirit, steam, gas, electrical, animals or other power, engines, chassis, bodies, other parts and components, accessories and support their components, parts &amp; accessories of all kinds, tyres and tubes, raw materials, stores, semi-finished &amp; finished goods required in connection therewith or in connection with the maintenance, and working of motors.</p> <p>3. To carry on all or any of the business of financiers of industrial, commercial and other enterprises, general financiers, film financiers, producers, distributors and exhibitors, money lenders, sahuks, trustees, real estate owners, landlords, real estate agents, builders, underwriters, guarantors, hire purchase dealers, investors, promoters, brokers, dealers of land in shares, stock, debentures, securities, bonds, obligation, claims, licenses and charges and buildings, houses, casements, negotiable instruments, decrees, book debts, patents, factories, mines, Industrial undertaking business concerns, warehouses, property and rights of all kinds, agricultural land, farms, gardens, flats, showrooms, offices, residential units, shops and godowns, business of insurance agents, trust company, safe deposit company and such other business and acts required in connection therewith and to receive on deposit or borrow and raise money provided that the Company shall not carry on the business of Banking as defined under the Banking Companies Act, 1949.</p> <p>4. To carry on Distribution and servicing of Motor Insurance policies including Add-ons."</p>																
8	<p>Details of change of name registered office and objects of the Company during the last five years</p> <p>The Company has changed its name by converting itself into a Private Limited Company from Public Company . Fresh Certificate of Incorporation consequent to such change was issued on 31<sup>ST</sup> March, 2021. There has been no change in the object clause of the Company during the last 5 years . There has been no change in the address of the Registered office of the Company during the last 5 years .</p>																
9	<p>Name of stock exchanges (s) where securities of the company are listed, if applicable</p> <p>The shares of the Company are not listed in any stock exchange.</p>																
10	<table border="1"> <tr> <td colspan="2">Details of the capital structure of the company</td> </tr> <tr> <td colspan="2">AUTHORISED SHARE CAPITAL</td> </tr> <tr> <td>20,00,000 Equity Shares of Rs.10/- each</td> <td>Rs 2,00,00,000/-</td> </tr> <tr> <td>1,30,00,000 Preference Shares of Rs. 10/- each</td> <td>Rs13,00,00,000/-</td> </tr> <tr> <td style="text-align: right;"><b>TOTAL</b></td> <td>Rs15,00,00,000/-</td> </tr> <tr> <td colspan="2">ISSUED SHARE CAPITAL</td> </tr> <tr> <td>11,00,000 Equity Shares of Rs.10/- each, fully paid-up</td> <td>Rs1,10,00,000/-</td> </tr> <tr> <td style="text-align: right;"><b>TOTAL</b></td> <td>Rs1,10,00,000/-</td> </tr> </table>	Details of the capital structure of the company		AUTHORISED SHARE CAPITAL		20,00,000 Equity Shares of Rs.10/- each	Rs 2,00,00,000/-	1,30,00,000 Preference Shares of Rs. 10/- each	Rs13,00,00,000/-	<b>TOTAL</b>	Rs15,00,00,000/-	ISSUED SHARE CAPITAL		11,00,000 Equity Shares of Rs.10/- each, fully paid-up	Rs1,10,00,000/-	<b>TOTAL</b>	Rs1,10,00,000/-
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<b>TOTAL</b>	Rs1,10,00,000/-																

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SUBSCRIBED & PAID UP SHARE CAPITAL		
	11,00,000 Equity Shares of Rs.10/- each, fully paid-up	Rs1,10,00,000/-
	<b>TOTAL</b>	Rs1,10,00,000/-
11	Name of the promoters and directors along with their address	
A	PROMOTERS	
	NAME	ADDRESS
1	A.K.JUHUNJHUNWALA (HUF )	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016,
2	ANIL JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
3	ANITA KANOI	5 GARIAHAT ROAD , KOLKATA - 700019
4	J J FINANCE CORPORATION LIMITED	PARK PLAZA ,71 PARK STREET KOLKATA - 700016
5	J J PROJECTS PRIVATE LIMITED	303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156
6	K.P .JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
7	K.P JUHUNJHUNWALA (HUF )	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016,
8	KANAKLATA JUHUNJHUNWALA	25 B PARK STEET KOLKATA – 700016
9	KOHINOOR STOCK BROKING PVT LTD	PARK PLAZA ,71 PARK STREET KOLKATA - 700016
10	VEDIKA JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
11	VIDHI BERI	2H , ALIPORE AVENUE , KOLKATA - 700027
B	DIRECTORS (as on 01/06/2021)	
	NAME	ADDRESS
	KAILASH PRASAD JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
	SHYAM BAGARIA	C- 531 LAKE GARDENS , KOLKATA - 700045
	HILLA ERUCH BHATHENA	11 CIRCUS RANGE , KARAYA POLICE STATION , BECKBAGAN , BALLYGUNGE – KOLKATA - 700019
	REYAZ AHMED PATEL	1/ 1 MRIGENDRA LAL MITTER ROAD , KOLKATA -700017
12	<p>If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.</p> <p>Shri K.P. JHUNJHUNWALA and the relatives and family members of K.P. JHUNJHUNWALA are the promoters of the TRANSFEREE COMPANY . The Transferor Company No 3 and Transferor Company No 4 are also part of the promoters of the Transferee Company . The JHUNJHUNWALA's and the Transferee Company , Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 1 . The JHUNJHUNWALA's and the Transferor Company No 3 ,Transferor Company No 4 and Transferor Company No 5 are the promoters of the Transferor Company No 2. The JHUNJHUNWALA's and the Transferee Company, Transferor Company No 1,Transferor Company No 4, Transferor Company No 5 are the promoters of the Transferor Company No 3. The JHUNJHUNWALA's and the Transferee Company and Transferor Company No 3 are the promoters of the Transferor Company No 4. The JHUNJHUNWALA's and the Transferee Company , Transferor Company NO 1, Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 5.</p>	

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13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 24 <sup>TH</sup> March,2021 The following Directors voted in favour of the resolution: 1. SRI KAILASH PRASAD JHUNJHUNWALA 2. SRI ANIL JHUNJHUNWALA 3. SRI HILLA ERUCH BHATHENA 4. SRI RAMESH KUMAR CHITLANGIA 5. SRI REYAZ AHMED PATEL All the Directors present in the meeting have voted unanimously in favour of the resolution.
14	The amount due to the Unsecured Creditors as on 28 <sup>th</sup> February , 2021	Secured Rs. 2,14,15,360/- Unsecured Rs 31,73,03,521/-

**B. TRANSFEROR COMPANY NO.1/APPLICANT COMPANY NO.2**

1	CIN	U50200WB2003PTC096518
2	Permanent account Number	AACCB8460C
3	Name of the Company	BENGAL MOTOR SERVICES PRIVATE LIMITED
4	Date of Incorporation	3rd day of July, 2003
5	Type of Company	PRIVATE LIMITED COMPANY
6	Registered Office of the company and email ID	242/2A, SATIH SEN SARANI KOLKATA – 700054 Email: <a href="mailto:secretarial@jjauto.org">secretarial@jjauto.org</a>
7	<b>Main Objects of the Company as per the Memorandum of Association</b> 1. To carry on the business of manufacturing, buying, selling, re- selling, subcontracting, hiring, importing, exporting, distributing, servicing, repairing, storing, supplying, leasing, whole selling, retailing, fabricating, finishing, reconditioning, designing developing, renovating, and to act as stockiest, franchiser, agents, brokers, warehouse, wholeseller, retailer, job workers, or otherwise of trucks, trawlers, tankers, tractors, motor lorries, motorcycles, scooters, buses, jeeps, ambulances, tempos, vans, mopeds, motorcars, three wheelers & other vehicles, for transporting passengers & goods. 2. To carry on the business of manufacturing, buying, selling, re-selling, subcontracting, hiring, importing, exporting, distributing, servicing repairing, storing, supplying, leasing, whole selling, retailing, fabricating, finishing, reconditioning, designing developing, renovating, and to act as stockiest, franchiser, agents, brokers, warehouse, wholeseller, retailer, job workers, or otherwise of all automobiles spare parts, assemblies, accessories, equipments& other allied goods, articles & things to carry on the business of running of automobile workshop."	
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed its name, registered office and objects during the last five years.
9	Name of stock exchanges (s) where securities of the company are listed, if applicable	The shares of the Company are not listed in any stock exchange.
10	Details of the capital structure of the company	
	AUTHORISED SHARE CAPITAL	50,000 Equity Shares of Rs.10/- each Rs 5,00,000/-
	ISSUED CAPITAL	26,000Equity Shares of Rs.10/- each fully paid up Rs.2,60,000/-
	SUBSCRIBED & PAID UP SHARE CAPITAL	26,000Equity Shares of Rs.10/- each fully paid up Rs.2,60,000/-
	SUBSCRIBED & PAID UP SHARE CAPITAL *** ( post Buy Back )	19,500 Equity Shares of Rs.10/- each fully paid up Rs.1,95,000/-

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11	Name of the promoters and directors along with their address	
A	PROMOTERS	
	NAME	ADDRESS
1	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
2	KOHINOOR STOCK BROKING PVT LTD	PARK PLAZA 71 PARK STREET KOLKATA - 700016
3	J J PROJECTS PRIVATE LIMITED	303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156
4	J J AUTOMOTIVE PRIVATE LIMITED	25B PARK STEET, KOLKATA – 700 016
B	DIRECTORS ( as on 01/06/2021)	
	NAME	ADDRESS
	SHYAM BAGARIA	C- 531 LAKE GARDENS , KOLKATA - 700045
	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
	PRAHALAD ROY SHARMA	11A/4 NORTH ROAD , FLAT 4 , JADAVPUR , LP 40/8 KOLKATA – 700032
12	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.  Shri K.P. JHUNJHUNWALA and the relatives and family members of K.P. JHUNJHUNWALA are the promoters of the TRANSFEREE COMPANY . The Transferor Company No 3 and Transferor Company No 4 are also part of the promoters of the Transferee Company . The JHUNJHUNWALA's and the Transferee Company , Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 1 . The JHUNJHUNWALA's and the Transferor Company No 3 ,Transferor Company No 4 and Transferor Company No 5 are the promoters of the Transferor Company No 2. The JHUNJHUNWALA's and the Transferee Company, Transferor Company No 1,Transferor Company No 4, Transferor Company No 5 are the promoters of the Transferor Company No 3. The JHUNJHUNWALA's and the Transferee Company and Transferor Company No 3 are the promoters of the Transferor Company No 4. The JHUNJHUNWALA's and the Transferee Company , Transferor Company NO 1, Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 5.	
13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 15 <sup>th</sup> March,2021. The following Directors voted in favour of the resolution: 1. SHYAM BAGARIA 2. ANIL JHUNJHUNWALA 3. PRAHALAD ROY SHARMA All the Directors present in the meeting have voted Unanimously in favour of the resolution.
14	The amount due to Secured and Unsecured Creditors as on 28 <sup>th</sup> February,2021	Secured NIL Unsecured Creditors Rs. 25,39,016/

**C. TRANSFEROR COMPANY NO.2/APPLICANT COMPANY NO.3**

1	CIN	U34200WB2009PTC131980
2	Permanent account Number	AACCJ1447M
3	Name of the Company	J J MOTORS PRIVATE LIMITED
4	Date of Incorporation	14th day of January, 2009
5	Type of Company	PRIVATE LIMITED COMPANY
6	Registered Office of the company and email ID	25B, PARK STREET KOLKATA – 700016 Email: <a href="mailto:jjauto@dtaone.in">jjauto@dtaone.in</a>
7	<b>Main Objects of the Company as per the Memorandum of Association</b>	
	1. To carry on all or any of the business of manufacturers, assemblers, fitters, engineers, erectors, founders, smelters, refiners, makers, drawers, sinkers, workers, repairers, hirers, hire purchase dealers,	

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	<p>importers, exporters, agents, distributors, representatives, stockists, proprietors, contractors, merchants, suppliers, manipulators and dealers of and in all kinds of automobile and motor vehicle parts and accessories, ball, roller, needle and taper bearings, bearing parts, mill stores, hardware, engineering and mining stores and equipments, pig iron and steel of all kinds, all kinds of ferrous and non-ferrous metals and alloys, iron and metal scraps, power equipments, machinery, machinery parts and accessories, engineering goods of all kinds, tools and implements of all kinds, machine tools, cast iron, steel and metal goods, iron, steel and other metal castings and forging, agriculture machinery &amp; implements &amp; accessories, wagons, trolleys, coaches, chasis, handling and loading equipments, winches, hydraulic presses, diesel engines, compressors, motors, tools, structural &amp; building materials, lathes, milling machine, drilling machine, grinding, lapping &amp; hopping machines, presses, shears, bending machines, thread cutting machines, household appliances, electronic &amp; radio products, storage batteries, dry cells, and all other machinery, accessories, parts, raw materials and produces required in connection therewith.</p> <p>2. To carry on all or any of the business of manufacturers, assemblers, fitters, engineers, repairers, buyers, sellers, hirers, hie purchase dealers, exporters, importers, selling agents, representatives, stockist, commission agents, del credere agents, distributors, brokers, proprietors, merchants, suppliers and dealers of motor boats, automobiles, and all other vehicle and means of transport by land, water and air, their components, parts &amp; accessories of all kinds, tyres and tubes, raw materials, stores semi-finished &amp; finished goods required in connection therewith."</p>	
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed the name, registered office and objects of during the last five years.
9	Name of stock exchanges (s) where securities of the company are listed, if applicable	The shares of the Company are not listed in any stock exchange.
10	Details of the capital structure of the company	
	<b>AUTHORISED SHARE CAPITAL</b>	
	4,00,000 Equity Shares of Rs.10/- each	Rs 40,00,000/
	1,00,000 Preference Shares of Rs. 10/- each	Rs 10,00,000/
	<b>TOTAL</b>	<b>Rs 50,00,000/</b>
	<b>ISSUED CAPITAL</b>	
	50,000 Equity Shares of Rs.10/- each, fully paid up	Rs 5,00,000/
	<b>TOTAL</b>	<b>Rs 5,00,000/</b>
	<b>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</b>	
	50,000 Equity Shares of Rs.10/- each, fully paid up	Rs 5,00,000/
	<b>TOTAL</b>	<b>Rs 5,00,000/</b>
11	Name of the promoters and directors along with their address	
<b>A</b>	<b>PROMOTERS</b>	
	<b>NAME</b>	<b>ADDRESS</b>
1	A.K.JUHUNJHUNWALA (HUF )	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016,
2	ANIL JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
3	KPJ ESTATES PRIVATE LIMITED	"OM ENCLAVE" 59/2, B. T. ROAD, KOLKATA - 700002
4	J J PROJECTS PRIVATE LIMITED	303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156,
5	KOHINOOR STOCK BROKING PVT LTD	PARK PLAZA ,71 PARK STREET KOLKATA - 700016
6	VEDIKA JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
7	BENGAL MOTOR SERVICES PVT LTD	242/2A, SATIH SEN SARANI KOLKATA - 700054
8	VIDHI BERI	2H, ALIPORE AVENUE , KOLKATA - 700027

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<b>B</b>	<b>DIRECTORS ( as on 01/06/2021 )</b>	
	<b>NAME</b>	<b>ADDRESS</b>
	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
	RABI KUMAR ALMAL	2 <sup>ND</sup> FLOOR , BLOCK C , BANGUR AVENUE , JESSORE ROAD , 24 PARGANAS ( NORTH ) , KOLKATA – 700055
12	<p>If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.</p> <p>Shri K.P. JHUNJHUNWALA and the relatives and family members of K.P. JHUNJHUNWALA are the promoters of the TRANSFEREE COMPANY . The Transferor Company No 3 and Transferor Company No 4 are also part of the promoters of the Transferee Company .</p> <p>The JHUNJHUNWALA's and the Transferee Company , Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 1 .</p> <p>The JHUNJHUNWALA's and the Transferor Company No 3 ,Transferor Company No 4 and Transferor Company No 5 are the promoters of the Transferor Company No 2.</p> <p>The JHUNJHUNWALA's and the Transferee Company, Transferor Company No 1,Transferor Company No 4, Transferor Company No 5 are the promoters of the Transferor Company No 3.</p> <p>The JHUNJHUNWALA's and the Transferee Company and Transferor Company No 3 are the promoters of the Transferor Company No 4.</p> <p>The JHUNJHUNWALA's and the Transferee Company , Transferor Company NO 1, Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 5.</p>	
13	<p>The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;</p>	<p>The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 15<sup>th</sup> March,2021.</p> <p>The following Directors voted in favour of the resolution:</p> <ol style="list-style-type: none"> <li>1. ANIL JHUNJHUNWALA</li> <li>2. RABI KUMAR ALMAL</li> </ol> <p>All the Directors present in the meeting have voted Unanimously in favour of the resolution.</p>
14	<p>The amount due to Secured and Unsecured Creditors as on 28<sup>th</sup> February,2021</p>	<p>Secured NIL Unsecured Creditors Rs19,69,787/</p>

**D. TRANSFEROR COMPANY NO.3 /APPLICANT COMPANY NO.4**

1	CIN	U24231WB1986PTC040246
2	Permanent account Number	<b>AAACJ6711C</b>
3	Name of the Company	<b>J J PROJECTS PRIVATE LIMITED</b>
4	Date of Incorporation	26th day of February, 1986
5	Type of Company	PRIVATE LIMITED COMPANY
6	Registered Office of the company and email ID	UNIT NO. 13, 8TH FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA – 700156 Email: <a href="mailto:jjauto@dataone.in">jjauto@dataone.in</a>
7	<b>Main Objects of the Company as per the Memorandum of Association</b>	
	<p>1. To purchase or otherwise acquire, produce, process, manufacture, refine, treat, reduce, distil blend, purity and store, hold, transport, use, experiment with, market, distribute, exchange, supply, sale and otherwise dispose off, import, export, trade and generally deal in chemical heavy chemicals, alkalis acider, drugs tannis, essences, pharmaceutical sizing and medical, chemical, Industrial and other preparations, mineral and other waters, petroleum and Petroleum products and petro-chemical products of all kinds, soaps, oils, fats, paints, varnishes, compounds, drugs, dyestuffs, organic or mineral intermediates, paints and colour grinders, makers of and dealers in</p>	

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	<p>proprietary articles of all kinds and of chemical and gases i.e. Oxygen, Acetylene, Argon, Nitrogen, Hydrogen, Carbon dioxide, Nitrous Oxide, Feron, Carbonic acid, low pressure gases and other gases of all kind and substances, Lo. Coke, Coalter, Pitch, Volatile substances, asphalt, bitument, bituminous substances, carbon, black, Hydrogen Carbon ammoniacal liquor, and the products which may be derived, produced, prepared, developed, compounded, made or manufactured there-from and substances obtained by mixing any of the forgoing with other substances, both in gaseous or in liquid form or any compounds there of by any process and of selling or supplying such chemical gases, substances and compounds or any of them to such purposes as the Company may from time to time think desirable and in connection therewith to construct, manufacture, lease, maintain, buy, sell, let on hire, deal In engine, electrode, transformers, gas, cylinders, compressors, welding machines, rods, welding fixtures, welding materials, metres, pipe-fittings machinery apparatus and appliances the consumption of gases and to act as consultants, advisors and/or collaborators for all types of Industries using the different gases.</p> <p>2. To carry on all or any of the business of manufacturers, assemblers, fitters, engineers, erectors, founders, smelters, refiners, makers, drawers sinkers, workers, repairers, hirers, hire purchase dealers, importers, exporters, agents, distributors, representatives, stockist, proprietors contractors, merchants, suppliers, manipulators, and dealers of and in plastic containers and polypropylene capacitors, automobile and motor vehicle parts and accessories, ball, roller, needle and taper bearing parts, mill stores, hardware, engineering and mining stores and equipments, pig iron and steel of all kinds power equipments, machinery, machinery parts and accessories, engineering goods of all kinds tools and implements of all kinds, machine tools, cast, iron, steel and metal goods, Iron, steel and other metal casting and forgings, agricultural machinery &amp; Implements &amp; accessories, trolleys, handling and loading equipments, winches, hydraulic presses, diesel engines, compressors, motors, tools, structural &amp; building materials, lathes milling machine, drilling machines, lapping &amp; hopping machines, presses, shears, bending machines, thread cutting machines, household appliances, electronic &amp; radio products, storage batteries, dry cells and all other machinery, accessories, parts, raw material and produces required in connection therewith.</p> <p>3. To carry on the business of leasing and hire purchase finance and to acquire to provide on lease or to provide on hire purchase basis all types of Industrial and office plant, equipment, machinery, computer, vehicles, buildings and real estate, required for manufacturing, processing, transportation, and trading business and pother commercial and service business.</p>																					
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed the name, registered office and objects of during the last five years.																				
9	Name of stock exchanges (s) where securities of the company are listed, if applicable	The shares of the Company are not listed in any stock exchange.																				
10	<p>Details of the capital structure of the company</p> <table border="1" data-bbox="414 1780 1356 2128"> <tr> <td colspan="2"><b>AUTHORISED SHARE CAPITAL</b></td> </tr> <tr> <td>17,00,000 Equity Shares of Rs.10/- each</td> <td>Rs 1,70,00,000/-</td> </tr> <tr> <td>3,00,000 Preference Shares of Rs.10/- each</td> <td>Rs 30,00,000/-</td> </tr> <tr> <td style="text-align: right;"><b>TOTAL</b></td> <td>Rs 2,00,00,000/-</td> </tr> <tr> <td colspan="2"><b>ISSUED CAPITAL</b></td> </tr> <tr> <td>12,66,849 Equity Shares of Rs.10/- each, fully paid up</td> <td>Rs 1,26,68,490/-</td> </tr> <tr> <td style="text-align: right;"><b>TOTAL</b></td> <td>Rs 1,26,68,490/-</td> </tr> <tr> <td colspan="2"><b>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</b></td> </tr> <tr> <td>12,66,849 Equity Shares of Rs.10/- each, fully paid up</td> <td>Rs 1,26,68,490/-</td> </tr> <tr> <td style="text-align: right;"><b>TOTAL</b></td> <td>Rs 1,26,68,490/-</td> </tr> </table>		<b>AUTHORISED SHARE CAPITAL</b>		17,00,000 Equity Shares of Rs.10/- each	Rs 1,70,00,000/-	3,00,000 Preference Shares of Rs.10/- each	Rs 30,00,000/-	<b>TOTAL</b>	Rs 2,00,00,000/-	<b>ISSUED CAPITAL</b>		12,66,849 Equity Shares of Rs.10/- each, fully paid up	Rs 1,26,68,490/-	<b>TOTAL</b>	Rs 1,26,68,490/-	<b>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</b>		12,66,849 Equity Shares of Rs.10/- each, fully paid up	Rs 1,26,68,490/-	<b>TOTAL</b>	Rs 1,26,68,490/-
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<b>TOTAL</b>	Rs 1,26,68,490/-																					

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11	Name of the promoters and directors along with their address	
A	PROMOTERS	
	NAME	ADDRESS
1	K.P. JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
2	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
3	KOHINOOR STOCK BROKING PVT LTD	PARK PLAZA ,71 PARK STREET KOLKATA - 700016
4	BENGAL MOTOR SERVICES PVT LTD	242/2A, SATIH SEN SARANI KOLKATA - 700054
5	ANITA KANOI	5 , GARIAHAT ROAD , KOLKATA – 700019
6	VEDIKA JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
7	VIDHI BERI	2H , ALIPORE AVENUE , KOLKATA - 700027
8	K.P JHUNJHUNWALA (HUF )	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016
9	A.K.JHUNJHUNWALA (HUF )	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016,
10	KANAKLATA JHUNJHUNWALA	25 B PARK STEET KOLKATA – 700016
11	J J AUTOMOTIVE PRIVATE LIMITED	25B PARK STEET, KOLKATA – 700 016
12	KPJ ESTATES PRIVATE LIMITED	"OM ENCLAVE" 59/2, B. T. ROAD, KOLKATA - 700002
13	J JFINANCE CORPORATION LIMITED	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016
B	DIRECTORS ( as on 01/04/2021 )	
	NAME	ADDRESS
	KAILASH PRASAD JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
	AMIT BHALOTIA	15 B CLIVE ROW , KOLKATA - 700001
	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
12	<p>If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.</p> <p>Shri K.P. JHUNJHUNWALA and the relatives and family members of K.P. JHUNJHUNWALA are the promoters of the TRANSFEREE COMPANY . The Transferor Company No 3 and Transferor Company No 4 are also part of the promoters of the Transferee Company .</p> <p>The JHUNJHUNWALA's and the Transferee Company , Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 1 .</p> <p>The JHUNJHUNWALA's and the Transferor Company No 3 ,Transferor Company No 4 and Transferor Company No 5 are the promoters of the Transferor Company No 2.</p> <p>The JHUNJHUNWALA's and the Transferee Company, Transferor Company No 1,Transferor Company No 4, Transferor Company No 5 are the promoters of the Transferor Company No 3.</p> <p>The JHUNJHUNWALA's and the Transferee Company and Transferor Company No 3 are the promoters of the Transferor Company No 4.</p> <p>The JHUNJHUNWALA's and the Transferee Company , Transferor Company NO 1, Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 5.</p>	
13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	<p>The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 15<sup>th</sup>March, 2021.</p> <p>The following Directors voted in favour of the resolution:</p> <ol style="list-style-type: none"> <li>1. KAILASH PRASAD JHUNJHUNWALA</li> <li>2. AMIT BHALOTIA</li> <li>3. ANIL JHUNJHUNWALA</li> </ol> <p>All the Directors present in the meeting have voted Unanimously in favour of the resolution.</p>

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14	The amount due to Secured creditors and Unsecured Creditors as on 28 <sup>th</sup> February, 2021	Secured NIL Unsecured Creditors Rs 4,72,33,847/
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**E. TRANSFEROR COMPANY NO.4/APPLICANT COMPANY NO.5**

1	CIN	U67120WB1996PTC078299
2	Permanent account Number	AABCK3207B
3	Name of the Company	KOHINOOR STOCK BROKING PRIVATE LIMITED
4	Date of Incorporation	21st day of March, 1996
5	Type of Company	PRIVATE LIMITED COMPANY
6	Registered Office of the company and email ID	71 PARK STREET KOLKATA – 700016 Email: <a href="mailto:jjauto@dataone.in">jjauto@dataone.in</a>
7	<b>Main Objects of the Company as per the Memorandum of Association</b> 1. To operate as members of any stock exchange and for that purpose to obtain membership of Stock exchanges, National Stock Exchange and over the counter Exchange of India and to act as agents, Investors, brokers, Sub-brokers, holders, dealers and Sub-dealers in shares, stocks, debentures, debenture-stocks, bonds, units, obligations and securities, to provide stand-by or procurement arrangements, to Issue guarantees or to give any other commitments for subscribing or agreeing to subscribe or procure or agree to procure subscription for the securities.	
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed the name, registered office and objects of the Company during the last five years.
9	Name of stock exchanges (s) where securities of the company are listed, if applicable	The shares of the Company are not listed in any stock exchange.
10	Details of the capital structure of the company	
	AUTHORISED SHARE CAPITAL	
	5,00,000 Equity Shares of Rs.10/- each	Rs 50,00,000/-
	ISSUED CAPITAL	
	3,20,000 Equity Shares of Rs.10/- each fully paid up	Rs 32,00,000/-
	<b>TOTAL</b>	Rs 32,00,000/-
	SUBSCRIBED & PAID UP SHARE CAPITAL	
	3,20,000 Equity Shares of Rs.10/- each fully paid up	Rs 32,00,000/-
	<b>TOTAL</b>	Rs 32,00,000/-
11	Name of the promoters and directors along with their address	
A	PROMOTERS	
	NAME	ADDRESS
1	A.K.JUHUNJHUNWALA (HUF )	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016,
2	ANIL JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
3	J J AUTOMOTIVE PRIVATE LIMITED	25B PARK STEET, KOLKATA – 700 016
4	J J PROJECTS PRIVATE LIMITED	303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156,
5	K.P .JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
6	KANAKLATA JUHUNJHUNWALA	25 B PARK STEET KOLKATA – 700016
7	J J FINANCE CORPORATION LIMITED	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016
8	VEDIKA JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
9	VIDHI BERI	2H , ALIPORE AVENUE , KOLKATA - 700027

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<b>B</b>	<b>DIRECTORS ( as on 01/06/2021 )</b>	
	<b>NAME</b>	<b>ADDRESS</b>
	AMIT BHALOTIA	15 B CLIVE ROW , KOLKATA - 700001
	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
12	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.	
	<p>Shri K.P. JHUNJHUNWALA and the relatives and family members of K.P. JHUNJHUNWALA are the promoters of the TRANSFEREE COMPANY . The Transferor Company No 3 and Transferor Company No 4 are also part of the promoters of the Transferee Company .</p> <p>The JHUNJHUNWALA's and the Transferee Company , Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 1 .</p> <p>The JHUNJHUNWALA's and the Transferor Company No 3 ,Transferor Company No 4 and Transferor Company No 5 are the promoters of the Transferor Company No 2.</p> <p>The JHUNJHUNWALA's and the Transferee Company, Transferor Company No 1,Transferor Company No 4, Transferor Company No 5 are the promoters of the Transferor Company No 3.</p> <p>The JHUNJHUNWALA's and the Transferee Company and Transferor Company No 3 are the promoters of the Transferor Company No 4.</p> <p>The JHUNJHUNWALA's and the Transferee Company , Transferor Company NO 1, Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 5.</p>	
13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	<p>The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 15<sup>TH</sup> March,2021.</p> <p>The following Directors voted in favour of the resolution:</p> <ol style="list-style-type: none"> <li>1. AMIT BHALOTIA</li> <li>2. ANIL JHUNJHUNWALA</li> </ol> <p>All the Directors present in the meeting have voted Unanimously in favour of the resolution.</p>
14	The amount due to Secured Creditors and Unsecured Creditors as on 28 <sup>th</sup> February,2021	Secured NIL Unsecured Creditors NIL

**F.TRANSFEROR COMPANY NO.5 /APPLICANT COMPANY NO.6**

1	CIN	U45400WB2007PTC115951
2	Permanent account Number	<b>AADCK0866A</b>
3	Name of the Company	<b>KPJ ESTATES PRIVATE LIMITED</b>
4	Date of Incorporation	21st day of May, 2007
5	Type of Company	PRIVATE LIMITED COMPANY
6	Registered Office of the company and email ID	"OM ENCLAVE" 59/2, B. T. ROAD, KOLKATA – 700002 Email: <a href="mailto:kpjstates@jjauto.org">kpjstates@jjauto.org</a>
7	<b>Main Objects of the Company as per the Memorandum of Association</b>	
	<ol style="list-style-type: none"> <li>1. To acquire, by purchase, lease, exchange or otherwise, land buildings and hereditaments of any tenure or description or any estate or interest or rights over or connected with land so situated and to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining houses, flats, offices, factories, warehouses, shops, wharves. Buildings, works and conveniences of all kinds and by consolidating or connecting or subdividing properties and to manage land buildings and other property, whether belonging to the company or not and to collect rents and income and to supply to tenants and occupiers and others all kinds of services, conveniences, privileges, benefits, advantages and amenities refreshments, attendance, messenger, light waiting rooms, reading</li> </ol>	

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	rooms, meeting rooms, toilet laundry, conveniences, electric conveniences, stables, garages and other advantages.	
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed the name, registered office and objects of the Company during the last five years.
9	Name of stock exchanges (s) where securities of the company are listed, if applicable	The shares of the Company are not listed in any stock exchange.
10	Details of the capital structure of the company	
	<b>AUTHORISED SHARE CAPITAL</b>	
	15,00,000 Equity Shares of Rs.10/- each	Rs 1,50,00,000/
	5,00,000 Preference Shares of Rs.10/-each	Rs 50,00,000/
	<b>TOTAL</b>	RS 2,00,00,000/
	<b>ISSUED CAPITAL</b>	
	3,10,000 Equity Shares of Rs.10/- each, fully paid-up	Rs 31,00,000/
	<b>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</b>	
	3,10,000 Equity Shares of Rs.10/- each, fully paid-up	Rs 31,00,000/
11	Name of the promoters and directors along with their address	
A	PROMOTERS	
	NAME	ADDRESS
1	A.K.JUHUNJHUNWALA (HUF )	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016,
2	ANIL JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
3	J J AUTOMOTIVE PRIVATE LIMITED	25B PARK STEET, KOLKATA – 700 016
4	J J PROJECTS PRIVATE LIMITED	303, UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA - 700156,
5	J J FINANCE CORPORATION LIMITED	3C PARK PLAZA 71 PARK STREET KOLKATA - 700016
6	VEDIKA JUHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
7	VIDHI BERI	2H , ALIPORE AVENUE , KOLKATA - 700027
8	KOHINOOR STOCK BROKING PVT LTD	PARK PLAZA ,71 PARK STREET KOLKATA - 700016
9	BENGAL MOTOR SERVICES PVT LTD	242/2A, SATIH SEN SARANI KOLKATA - 700054
B	DIRECTORS ( as on 01/06/2021 )	
	NAME	ADDRESS
	KAILASH PRASAD JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
	ANIL JHUNJHUNWALA	' ASTER COURT ' 3 LOUDON STREET , KOLKATA - 700017
	RABI KUMAR ALMAL	2 <sup>ND</sup> FLOOR , BLOCK C , BANGUR AVENUE , JESSORE ROAD , 24 PARGANAS ( NORTH ) , KOLKATA – 700055
12	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.	
	<p>Shri K.P. JHUNJHUNWALA and the relatives and family members of K.P. JHUNJHUNWALA are the promoters of the TRANSFEREE COMPANY . The Transferor Company No 3 and Transferor Company No 4 are also part of the promoters of the Transferee Company .</p> <p>The JHUNJHUNWALA's and the Transferee Company , Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 1 .</p> <p>The JHUNJHUNWALA's and the Transferor Company No 3 ,Transferor Company No 4 and Transferor Company No 5 are the promoters of the Transferor Company No 2.</p> <p>The JHUNJHUNWALA's and the Transferee Company, Transferor Company No 1,Transferor Company No 4, Transferor Company No 5 are the promoters of the Transferor Company No 3.</p> <p>The JHUNJHUNWALA's and the Transferee Company and Transferor Company No 3 are</p>	

	the promoters of the Transferor Company No 4. The JHUNJHUNWALA's and the Transferee Company , Transferor Company NO 1, Transferor Company No 3 and Transferor Company No 4 are the promoters of the Transferor Company No 5.	
13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/participate on such resolution;	The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 28 <sup>th</sup> December 2020. The following Directors voted in favour of the resolution: 1. KAILASH PRASAD JHUNJHUNWALA 2. ANIL JHUNJHUNWALA 3. RABI KUMAR ALMAL All the Directors present in the meeting have voted Unanimously in favour of the resolution.
14	The amount due to Secured Creditors and Unsecured Creditors as on 28 <sup>th</sup> February ,2021	Secured Rs 3,44,51,527/ Unsecured Creditors Rs 12,00,000/

3. Rationale and Benefits of the Composite Scheme of Arrangement:

- I. The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-
  - a. The amalgamation will enable the TRANSFEE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
  - b. The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEE COMPANY;
  - c. The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
  - d. The business of the Company can be conveniently and advantageously combined together and in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;
  - e. The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Company for raising capital, securing and conducting trade on favorable terms and other benefits;
  - f. The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and in the growth and development of these businesses;
  - g. The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
  - h. The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
  - i. The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
  - j. The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

4. Salient features / details / extract of the Scheme of Amalgamation

The features / details / extract set out above being only the salient features / details / extract of the Scheme of Amalgamation

- 1. The appointed date for the Scheme has been fixed as 1<sup>st</sup> April, 2020 or such other date as may be agreed between the TRANSFEE COMPANY and the TRANSFEROR COMPANIES and approved by the NCLT and is the date with effect from which the Scheme of Amalgamation shall upon receipt of requisite approvals, be deemed to be operative.

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2. The effective date shall mean the date when the certified copy of the order sanctioning the Scheme of Amalgamation is filed with the Registrar of Companies, West Bengal, by the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES.

3. **ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY ( PARAGRAPH 10 PART IV )**

The provisions of this Part IV shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.

**ISSUE OF NEW EQUITY SHARES BY THE TRANSFEREE COMPANY:**

- a) Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY, in terms of this scheme, the TRANSFEREE COMPANY shall without any further application or deed, be required to issue and allot to the equity shareholders of the TRANSFEROR COMPANIES whose names appear in the register of members as on the Record Date
1. To every Equity Shareholder of TRANSFEROR COMPANY NO.1, 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1.
  2. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
  3. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
  4. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
  5. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.
- b) The new equity shares issued and allotted by the TRANSFEREE COMPANY in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the TRANSFEREE COMPANY and shall inter-se rank paripassu in all respects with the then existing equity shares of the TRANSFEREE COMPANY, including in respect of dividend, if any, that may be declared by the TRANSFEREE COMPANY on or after the Effective Date.

**FRACTIONAL ENTITLEMENTS**

- c) Fractional shares, if any, resulting in the process of allotment of shares by the Transferee Company to the Shareholders of the Transferor Companies involved in the Amalgamation based on the Swap Ratio, such fractional shares shall be rounded off to the next higher integer and the Transferee

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Company shall accordingly allot shares to those shareholders who become entitled to fractional shares;

- d) Upon this Scheme becoming finally effective, the existing Share Certificates held by the Shareholders of the TRANSFEROR COMPANIES shall automatically stand cancelled. The TRANSFEREE COMPANY shall directly issue and dispatch the new Share Certificates to the Shareholders of the TRANSFEROR COMPANIES with respect to their entitlement of Shares in the TRANSFEREE COMPANY in terms and in accordance with the provisions of the Scheme;
- e) All the shareholders of the TRANSFEROR COMPANIES shall accept the Share(s) of the TRANSFEREE COMPANY to be allotted in terms of this Scheme as sanctioned by the Hon'ble National Company Law Tribunal, Bench at Kolkata in lieu of their existing shareholdings in the TRANSFEROR COMPANIES;
- f) All the shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES or by the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY or the TRANSFEROR COMPANIES inter-se, shall stand cancelled;
- g) Upon this Scheme coming into effect, no shares will be allotted by the Transferee Company to the members of the Transferor Companies in the event all shares of the Transferor Companies are fully cancelled due to cross /inter holding of shares.
- h) Upon this Scheme coming into effect, the equity share certificates held by the shareholders of the Transferor Companies shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the Transferee Company.
- i) Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent;
- j) Upon this Scheme coming into effect, the equity share certificates held by the shareholders of the Transferor Companies shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the Transferee Company.
- k) Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent.
- l) The cancellation and the consequent reduction of the share capital of the TRANSFEREE COMPANY shall be done as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act ,2013 as the same does not involve either diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction.

4. ACCOUNTING TREATMENT

ACCOUNTING TREATMENT AS PROVIDED IN PARA 14 OF PART IV OF IN

14. ACCOUNTING TREATMENT:

- a. Upon the Scheme becoming effective and with effect from the Appointed Date, for the purpose of accounting for and dealing with the value of the assets and liabilities in the books of the TRANSFEREE

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COMPANY, the TRANSFEREE COMPANY shall record all the assets and liabilities including reserves of the TRANSFEROR COMPANIES transferred to and vested in the TRANSFEREE COMPANY pursuant to this Scheme, in accordance with POOLING OF INTEREST METHOD at their respective book values as appearing in the books of the TRANSFEROR COMPANIES.

- b. The TRANSFEREE COMPANY shall credit to its share capital account the aggregate face value of the new equity shares issued and allotted pursuant to Clause 10 (a) of part IV.
- c. After giving effects to the above Clauses, the difference between the value of New Equity Shares issued by the TRANSFEREE COMPANY to the members of the TRANSFEROR COMPANIES and the value of Share Capital of the TRANSFEROR COMPANIES before the Scheme, shall be debited / credited to Capital Reserve Accounting the books of the TRANSFEREE COMPANIES as the case may be.
- d. After giving effects to Clause (a) &(c) above, the difference in the book value of Investments of the TRANSFEROR COMPANIES held in the shares of the TRANSFEREE COMPANY, and the face value of shares pursuant to Clause 10(i) part IV, of the Scheme shall be adjusted against Capital Reserve of the TRANSFEREE COMPANY.
- e. Upon coming into effect of this Scheme, to the extent that there are inter-corporate loans or balances between the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY for the reduction of any assets or liabilities, as the case may be.
- f. In order to ensure that consistent Accounting Policies of the TRANSFEREE COMPANY are reflected in the financial statements, differences, if any, in the Accounting Policies between the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY, shall be ascertained and the impact of the same till the Amalgamation will be quantified and adjusted in the reserves of the TRANSFEREE COMPANY.

Subject to provisions of this Scheme, the Transferee Company shall abide by Accounting Standard AS-14 issued by the Institute of the Chartered Accountants of India (ICAI) and as per Section 133 of the Act and all entries shall be passed as per AS-14 in the Books of the Transferee Company.

**5. SCHEME CONDITIONAL UPON SANCTIONS, ETC.( Paragraph 20 under Part IV)**  
This Scheme is conditional upon and subject to:

- a) The Scheme being agreed to by the requisite majority of the respective classes of members of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY as required under the Act and the requisite orders of the National Company Law Tribunal being obtained; and
- b) It being approved by the Hon'ble National Company Law Tribunal, Kolkata Bench.

Accordingly, this Scheme although effective from the Appointed Date shall become operative on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

The features / details / *extract* set out above being only the salient features / details / *extract* of the Scheme of Amalgamation as are statutorily required to be included in this

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explanatory statement, the members are requested to read the entire text of the Composite Scheme of Arrangement (annexed herewith) to get fully acquainted with the provision thereof and the rationale and objectives of the proposed Composite Scheme of Arrangement.

5. **Applicability of Valuation Report**

The Applicant Company has obtained valuation report from VIKASH GOEL , Registered Valuers; recommending the shares to be allotted pursuant to the Scheme of AMALGAMATION by the TRANSFEREE COMPANY to the Shareholders of the TRANSFEROR COMPANIES . The said report has been adopted by the Board of Directors of the Applicant Companies.

6. **Effect of the Composite Scheme of Arrangement**

**A. Directors, Key Managerial Personnel and their Relatives**

The Directors of the TRANSFEREE COMPANY and TRANSFEROR COMPANIES and Key Managerial Personnel ("KMP") of the TRANSFEREE COMPANY and TRANSFEROR COMPANIES and their respective relatives have material interest, concern or any other interest in the Scheme of Amalgamation to the extent of their shareholding in the Applicant Companies, if any, or to the extent the said Directors and KMP are the partners, directors, members of the company, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in Applicant Companies.

**B. Details of the Directors and KMP of the TRANSFEREE COMPANY and TRANSFEROR COMPANIES and their respective equity shareholding as on 01/06/2021 in the TRANSFEREE COMPANY and TRANSFEROR COMPANIES are as follows:**

**DIRECTORS AND KMP**

DIRECTORS & KMP	SHAREHOLDINGS					
	1	2	3	4	5	6
<b>TRANSFEREE COMPANY</b>						
KAILASH PRASAD JHUNJHUNWALA**	34,100	NIL	NIL	63,480	12,000	NIL
ANIL JHUNJHUNWALA**	3,79,950	8,000	22,900	6,53,197	1,80,000	1,10,000
HILLA ERUCH BHATHENA	NIL	NIL	NIL	NIL	NIL	NIL
SHYAM BAGARIA	NIL	NIL	NIL	NIL	NIL	NIL
RAMESH KUMAR CHITLANGIA	NIL	NIL	NIL	NIL	NIL	NIL
REYAZ AHMED PATEL	NIL	NIL	NIL	NIL	NIL	NIL
<b>TRANSFEROR COMPANY NO 1</b>						
SHYAM BAGARIA	NIL	NIL	NIL	NIL	NIL	NIL
ANIL JHUNJHUNWALA**	3,79,950	8,000	22,900	6,53,197	1,80,000	1,10,000
PRAHALAD ROY SHARMA	NIL	NIL	NIL	NIL	NIL	NIL
<b>TRANSFEROR COMPANY NO 2</b>						
ANIL JHUNJHUNWALA**	3,79,950	8,000	22,900	6,53,197	1,80,000	1,10,000
RABI KUMAR ALMAL	NIL	NIL	NIL	NIL	NIL	NIL

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<b>TRANSFEROR COMPANY NO 3</b>							
KAILASH PRASAD JHUNJHUNWALA**	34,100	NIL	NIL	63,480	12,000	NIL	
ANIL JHUNJHUNWALA**	3,79,950	8,000	22,900	6,53,197	1,80,000	1,10,000	
AMIT BHALOTIA	NIL	NIL	NIL	NIL	NIL	NIL	
<b>TRANSFEROR COMPANY NO 4</b>							
ANIL JHUNJHUNWALA	3,79,950	8,000	22,900	6,53,197	1,80,000	1,10,000	
AMIT BHALOTIA	NIL	NIL	NIL	NIL	NIL	NIL	
<b>TRANSFEROR COMPANY NO 5</b>							
KAILASH PRASAD JHUNJHUNWALA	34,100	NIL	NIL	63,480	12,000	NIL	
ANIL JHUNJHUNWALA	3,79,950	8,000	22,900	6,53,197	1,80,000	1,10,000	
RABI KUMAR ALMAL	NIL	NIL	NIL	NIL	NIL	NIL	

\*\* includes shares held as KARTA of HUF

NOTE: 1- TRANSFEREE COMPANY, 2-TRANSFEROR COMPANY NO-1, 3 -TRANSFEROR COMPANY NO-2, 4- TRANSFEROR COMPANY NO-3, 5- TRANSFEROR COMPANY NO- 4 , 6- TRANSFEROR COMPANY NO-5

**C. Promoter and Non-Promoter Members**

A separate report adopted by the directors of the company is annexed.

**D. Creditors**

A separate report adopted by the directors of the company is annexed.

**E. Employees**

A separate report adopted by the directors of the company is annexed.

**F. Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee**

A separate report adopted by the directors of the company is annexed.

7. No investigation proceedings have been instituted or are pending in relation to the TRANSFEREE COMPANY and TRANSFEROR COMPANIES under the Companies Act, 2013 or Companies Act, 1956.
8. Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending:  
The Applicant Companies may be required to seek further approvals/sanctions/no-objections from certain regulatory and governmental authorities for the Scheme of Amalgamation such as the concerned Registrar of Companies, Regional Director, Reserve Bank of India and will obtain the same at the relevant time.
9. The Company will serve a copy of the petition containing the Scheme to the Regional Director, Eastern Region, Ministry Of Corporate Affairs , Registrar Of Companies, West Bengal, Reserve Bank of India and Official Liquidator, High Court , Calcutta and also to Income Tax authorities having jurisdiction over the company.
10. No Winding up proceedings have been filed against the TRANSFEREE COMPANY and TRANSFEROR COMPANIES.
11. The following documents will be open for inspection by the Members and Creditors at the Registered Office of TRANSFEREE COMPANY on all working days except Saturdays and Sundays between 11:00 a.m. and 1:00 p.m. up to the date of the ensuing Meeting and at the Meeting during the Meeting hours.
  - a. Scheme of Amalgamation .

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- b. Copy of Company Application filed before the National Company Law Tribunal, Kolkata Bench.
- c. Copy of Valuation report.
- d. Copy of the Order dated 16<sup>th</sup> August, 2021 passed in Company Application No. CA(CAA) NO. 89/KB/2021 by the Hon'ble National Company Law Tribunal of Kolkata directing convening the meeting of Equity Shareholders of Transferee Company , Secured Creditors of Transferee Company , and Applicant No 6/ Transferor Company and Unsecured Creditors of Transferee Company .
- e. Copy of the Auditors' certificate to the effect that the accounting treatment in the Composite Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
- f. Copies of the Memorandum of Association and Articles of Association of the Applicant Companies;
- g. Copy of Audited Annual Accounts of the Applicant Companies for the year ended 31<sup>st</sup> March, 2020
- h. Copies of the resolutions passed by the Board of Directors of the Applicant Companies approving the Scheme of Amalgamation;

A copy of the notice containing the Explanatory Statement and Scheme of Amalgamation , and Proxy Form may also be obtained from the Registered Office of the Company.

Dated this 13<sup>th</sup> Day of SEPTEMBER, 2021  
Place: Kolkata



ADVOCATE UTTAM SHARMA  
Chairperson appointed for the Meetings



**SCHEME OF AMALGAMATION  
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013**

**BETWEEN**

**BENGAL MOTOR SERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY NO.1)**

**AND**

**J J MOTORS PRIVATE LIMITED  
(TRANSFEROR COMPANY NO.2)**

**AND**

**J J PROJECTS PRIVATE LIMITED  
(TRANSFEROR COMPANY NO.3)**

**AND**

**KOHINOOR STOCKBROKING PRIVATE LIMITED  
(TRANSFEROR COMPANY NO.4)**

**AND**

**KPJ ESTATES PRIVATE LIMITED  
(TRANSFEROR COMPANY NO.5)**

**AND**

**J J AUTOMOTIVE PRIVATE LIMITED  
(Formerly J J AUTOMOTIVE LIMITED)  
(TRANSFeree COMPANY)**

**CONTENTS OF THE SCHEME**

SL.NO.	PART	PARTICULARS
1	PART I	GENERAL
2	PART II	DEFINITION AND SHARE CAPITAL
3	PART III	TRANSFER AND VESTING OF UNDERTAKING
4	PART IV	ISSUE OF EQUITY SHARES BY THE TRANSFeree COMPANY
5	PART V	ACCOUNTING TREATMENT
6	PART VI	DISSOLUTION OF TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS

**PART I**

**GENERAL**

**A. DESCRIPTION OF COMPANIES AND BACKGROUND:**

- BENGAL MOTOR SERVICES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U50200WB2003PTC096518) and having its Registered Office at 242/2A, SATIH SEN SARANI, KOLKATA - 700054, in the State of West Bengal(hereinafter referred to as "Transferor Company No.1"). The Transferor Company No.1 is engaged in the business of Servicing of Motor Vehicles. The shares of Transferor Company No.1 are not listed in any stock exchange.
- J J MOTORS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U34200WB2009PTC131980) and having its Registered Office at 25B, PARK STREET, KOLKATA - 700016, in the State of West Bengal(hereinafter referred to as "Transferor Company No.2"). The Transferor Company No.2 is engaged in the business of Servicing of Motor Vehicles. The shares of Transferor Company No.2 are not listed in any stock exchange.
- J J PROJECTS PRIVATE LIMITED**, a Company incorporated under the provisions of The Companies Act, 1956 (CIN: U24231WB1986PTC040246) and having its Registered Office

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at UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA -IID, NEW TOWN, RAJARHAT, KOLKATA – 700 156, in the State of West Bengal (hereinafter referred to as "Transferor Company No.3"). The Transferor Company No.3 is Non Banking Financial Company duly registered with the Reserve Bank of India and is presently engaged in investing and financing activities. The shares of Transferor Company No.3 are not listed in any stock exchange.

4. **KOHINOOR STOCKBROKING PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U67120WB1996PTC078299) and having its Registered Office at 71 PARK STREET, KOLKATA – 700016, in the State of West Bengal (hereinafter referred to as "TRANSFEROR COMPANY NO.4"). The TRANSFEROR COMPANY NO.4 has made deployment of surplus funds in investable instruments. The shares of TRANSFEROR COMPANY NO.4 are not listed in any stock exchange.
5. **KPJ ESTATES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U45400WB2007PTC115951) and having its Registered Office at "OM ENCLAVE", 59/2, B. T. ROAD, KOLKATA – 700002, in the State of West Bengal (hereinafter referred to as "Transferor Company No.5"). The TRANSFEROR COMPANY NO.5 is engaged in the Real Estate activities. The shares of Transferor Company No.5 are not listed in any stock exchange.
6. **J J AUTOMOTIVE PRIVATE LIMITED** (Formerly J J AUTOMOTIVE LIMITED), a company incorporated under the provisions of the Companies Act, 1956 (CIN: U34103WB1981PTC033996) and having its Registered Office at 25 B PARK STREET, KOLKATA – 700 016, in the State of West Bengal (hereinafter referred to as "TRANSFEREE COMPANY"). The TRANSFEREE COMPANY is engaged in the business of Automobile Dealership for sale and service of Hyundai Vehicles and its parts. The Transferee Company was incorporated in the name of 'J J AUTOMOTIVE LIMITED' and consequently upon conversion from Public Company to Private Company a fresh certificate of Incorporation provided in the name of 'J J AUTOMOTIVE PRIVATE LIMITED'. The shares of the TRANSFEREE COMPANY are not listed in any stock exchange.
7. This Scheme of Amalgamation provides for the amalgamation of the Transferor Company No.1, Transferor Company No.2, Transferor Company No.3, Transferor Company No.4 and Transferor Company No.5 with the Transferee Company pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and read together with Companies (Compromises, Arrangements and Amalgamations) Rules 2016.

#### B. RATIONALE FOR THE SCHEME:

The amalgamation of TRANSFEROR COMPANIES with the TRANSFEREE COMPANY would *inter alia* have the following benefits:

- a) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broaden their business activities under the roof of the TRANSFEREE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;
- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;

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- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
  - g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
  - h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
  - i) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
  - j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.
- C. In view of the aforesaid, the Board of Directors of the Transferor Companies and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Companies with the Transferee Company in order to benefit the stakeholders of all companies. Accordingly, the Board of Directors of the Transferor Companies and the Transferee Company have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Companies with and into the Transferee Company pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 and other relevant provisions of the Act and rules made there under.
- D. The amalgamation of the TRANSFEROR COMPANIES with the TRANSFEE COMPANY, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant provisions of the Income Tax Act, 1961 including but not limited to Section 2(1B) and Section 47 thereof. If any of the terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other related provisions at a later date including due to result from an amendment of law or for any other reason whatsoever up to the Effective Date, the provisions of the said sections and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) and other relevant provisions of the Income Tax Act, 1961.

## PART II

### DEFINITIONS AND SHARE CAPITAL

#### 1. DEFINITIONS

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

- a) **"THE ACT"** means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof.
- b) **"APPOINTED DATE"** For the purpose of this Scheme, means 1<sup>st</sup> April, 2020.
- c) **"BOARD OF DIRECTORS" or "BOARD"** means the board of directors of the TRANSFEROR COMPANIES or the TRANSFEE COMPANY, as the case may be, and shall include a duly constituted committee thereof;
- d) **"EFFECTIVE DATE"** means the last of the dates on which the certified or authenticated copy of the orders of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filed with the Registrar of Companies by the Transferor Companies and by the Transferee Company. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.
- e) **"GOVERNMENTAL AUTHORITY"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or

commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India;

- f) **"RECORD DATE"** means the date to be fixed by the Board of Directors of the TRANSFEREE COMPANY for the purpose of determining the names of the equity shareholders of the TRANSFEROR COMPANIES as applicable, who shall be entitled to shares of the TRANSFEREE COMPANY upon coming into effect of this Scheme;
- g) **"SCHEME"** or **"THE SCHEME"** or **"THIS SCHEME"** means this Scheme of Amalgamation drawn pursuant to Sec 232 of the Companies Act, 2013, in its present form submitted to the Hon'ble National Company Law Tribunal Bench at Kolkata with or without any modification(s) made in terms contained in PART-V under Paragraph 17 to this Scheme.
- h) **"TRANSFEROR COMPANY NO. 1"** means **BENGAL MOTOR SERVICES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U50200WB2003PTC096518) and having its Registered Office at 242/2A, SATIH SEN SARANI, KOLKATA -700054 in the State of West Bengal.
- i) **"TRANSFEROR COMPANY NO. 2"** means **J J MOTORS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U34200WB2009PTC131980) and having its Registered Office at 25B, PARK STREET KOLKATA -700016 in the State of West Bengal.
- j) **"TRANSFEROR COMPANY NO. 3"** means **J J PROJECTS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U24231WB1986PTC040246) and having its Registered Office at UNIT NO. 13, 8<sup>th</sup> FLOOR, PREMISES NO. IID/14, ACTION AREA -IID, NEW TOWN, RAJARHAT, KOLKATA - 700 156 in the State of West Bengal.
- k) **"TRANSFEROR COMPANY NO.4"** means **KOHINOOR STOCKBROKING PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U67120WB1996PTC078299) and having its Registered Office 71 PARK STREET KOLKATA -700016 in the State of West Bengal.
- l) **"TRANSFEROR COMPANY NO.5"** means **KPJ ESTATES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U45400WB2007PTC115951) and having its Registered Office at "OM ENCLAVE", 59/2, B. T. ROAD, KOLKATA - 700002 in the State of West Bengal.
- m) **"TRANSFEREE COMPANY" or "AMALGAMATED COMPANY"** means **J J AUTOMOTIVE PRIVATE LIMITED (formerly J J AUTOMOTIVE LIMITED)**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U34103WB1981PTC033996) and having its Registered Office at 25 B PARK STREET KOLKATA - 700016 in the State of West Bengal.
- n) **"THE TRIBUNAL" or "THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL"** shall mean the Hon'ble National Company Law Tribunal, Kolkata Bench under whose jurisdiction the Company falls.
- o) **"UNDERTAKING"** means the whole of the undertaking and entire business of the TRANSFEROR COMPANIES as a going concern, including (without limitation):
  - i. All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Companies, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, vehicles, sundry debtors, furniture, fixtures, office equipment including computers, laptops, printers and servers, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in its subsidiaries, cash in hand, balances and deposits with banks, loans, advances, disbursements,

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- contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Companies, financial assets, leases (including lease rights), hire purchase contracts and assets, leasing contracts and assets lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, know how, good will, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, websites, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits), easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favor of the Transferor Companies and advantages of whatsoever nature and where so ever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company,
- ii. All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised;
  - iii. All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, assignments, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of the Transferor Companies;
  - iv. 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 Companies;
  - v. All employees engaged by the Transferor Companies as on the Effective Date.
- p) All capitalized terms not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, and other applicable laws, rules, regulations and byelaws, as the case may be, or any statutory amendment(s) or re-enactment thereof, for the time being in force.
- q) The words importing the singular shall include the plural and words importing any gender shall include every gender.

**2. SHARE CAPITAL**

**A. TRANSFEROR COMPANY NO. 1**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.1 as on 31<sup>st</sup> March, 2020 was as under:

Particulars	Amount (in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
50,000 Equity Shares of Rs.10/- each	5,00,000/-
<b>TOTAL</b>	<b>5,00,000/-</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
26,000**Equity Shares of Rs.10/- each	2,60,000/-
<b>TOTAL</b>	<b>2,60,000/-</b>

**\*\*NOTE:** 5,000 Equity Shares are held by the Transferor Company No.3; 3,000 Equity Shares are held by the Transferor Company No.4 and 3,500 Equity Shares are held by the Transferee Company.

**B. TRANSFEROR COMPANY NO. 2**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.2 as on 31<sup>st</sup> March, 2020 was as under:

Particulars	Amount (in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
4,00,000 Equity Shares of Rs.10/- each	40,00,000/-
1,00,000 Preference Shares of Rs. 10/- each	10,00,000/-
<b>TOTAL</b>	<b>50,00,000/-</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
50,000**Equity Shares of Rs.10/- each, fully paid up	5,00,000/-
<b>TOTAL</b>	<b>5,00,000/-</b>

**\*\*NOTE:** 4,600 Equity shares are held by Transferor Company No. 1; 4,500 Equity shares are held by Transferor Company No. 3; 4,500 Equity shares are held by Transferor Company No. 4 and 4,500 Equity shares are held by Transferor Company No. 5.

**C. TRANSFEROR COMPANY NO. 3**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.3 as on 31<sup>st</sup> March, 2020 was as under:

Particulars	Amount (in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
17,00,000 Equity Shares of Rs.10/- each	1,70,00,000/-
3,00,000 Preference Shares of Rs.10/- each	30,00,000/-
<b>TOTAL</b>	<b>2,00,00,000/-</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
12,66,849**Equity Shares of Rs.10/- each, fully paid up	1,26,68,490/-
<b>TOTAL</b>	<b>1,26,68,490/-</b>

**\*\*NOTE:** 1,38,880 Equity shares are held by Transferor Company No.1, 1,36,679 Equity shares are held by Transferor Company No.4, 51,128 Equity shares are held by Transferor Company No.5 and 20,698 Equity shares are held by Transferee Company.

**D. TRANSFEROR COMPANY NO. 4**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.4 as on 31<sup>st</sup> March, 2020 was as under:

Particulars	Amount (in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
5,00,000 Equity Shares of Rs.10/- each	50,00,000/-

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<b>TOTAL</b>	<b>50,00,000/-</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
3,20,000**Equity Shares of Rs.10/- each, fully paid-up	32,00,000/-
<b>TOTAL</b>	<b>32,00,000/-</b>

**\*\*NOTE:** 57,000 Equity shares are held by Transferor Company No. 3 and 10,000 Equity shares are held by Transferee Company.

**E. TRANSFEROR COMPANY NO. 5**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.5as on 31stMarch, 2020 was as under:

Particulars	Amount(in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
15,00,000 Equity Shares of Rs.10/- each	1,50,00,000/-
5,00,000 Preference Shares of Rs.10/-each	50,00,000/-
<b>TOTAL</b>	<b>2,00,00,000/-</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
3,10,000**Equity Shares of Rs.10/- each, fully paid-up	31,00,000/-
<b>TOTAL</b>	<b>31,00,000/-</b>

**\*\*NOTE:** 40,000 Equity Shares are held by the Transferor Company No.1; 30,000 Equity Shares are held by the Transferor Company No.3; 60,000 Equity Shares are held by the Transferor Company No.4 and 10,000 Equity shares are held by Transferee Company.

**F. TRANSFEREE COMPANY**

The authorized, subscribed and paid-up share capital of the TRANSFEREE COMPANY as on 31stMarch, 2020 was as under:

Particulars	Amount (in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
20,00,000Equity Shares of Rs.10/- each	2,00,00,000/-
1,30,00,000 Preference Shares of Rs. 10/- each	13,00,00,000/-
<b>TOTAL</b>	<b>15,00,00,000/-</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
11,00,000** Equity Shares of Rs.10/- each, fully paid-up	1,10,00,000/-
<b>TOTAL</b>	<b>1,10,00,000/-</b>

**\*\*NOTE:** 1,36,700 Equity Shares are held by the Transferor Company No.3 and 1,43,250 Equity Shares are held by the Transferor Company No.4

**3. DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by the Hon'ble National Company Law Tribunal, Kolkata Bench shall be effective from the Appointed Date but shall be operative from the Effective Date.

**PART – III**

**TRANSFER AND VESTING OF UNDERTAKING**

**1. TRANSFER OF UNDERTAKING**

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking, pursuant to the sanction of this Scheme by the Hon'ble National Company Law Tribunal, Kolkata Bench under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the Undertaking of the TRANSFEREE COMPANY by virtue of and in the manner provided in this Scheme.

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## 1.1 TRANSFER OF ASSETS

Without prejudice to the generality, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- a) All the assets and properties comprised in the Undertaking of whatsoever nature and where so ever situated, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the TRANSFEREE COMPANY or be deemed to be transferred to and vested in the TRANSFEREE COMPANY as a going concern so as to become the assets and properties of the Transferee Company.
- b) Without prejudice to the provisions of Clause (a) above, in respect of such assets and properties of the Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the TRANSFEROR COMPANIES and shall, upon such transfer, become the assets and properties of the TRANSFEREE COMPANY as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.
- c) In respect of movables other than those dealt with in Clause (b) above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the TRANSFEREE COMPANY.
- d) All the licenses, permits, quotas, approvals, permissions, registrations, Incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the TRANSFEROR COMPANIES and all rights and benefits that have accrued or which may accrue to the TRANSFEROR COMPANIES, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date, licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the TRANSFEREE COMPANY and shall remain valid, effective and enforceable on the same terms and conditions.
- e) The TRANSFEROR COMPANIES shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by the Hon'ble National Company Law Tribunal, Kolkata Bench under and in accordance with Sections 230 and 232 and all other applicable provisions, if any, of the Act, the said debtors should pay to the TRANSFEREE COMPANIES the debt, loan or advance or make the same on account of the TRANSFEROR COMPANIES and the right of the TRANSFEROR COMPANIES to recover or realize the same stands vested in the TRANSFEREE COMPANY.
- f) All assets and properties of the TRANSFEROR COMPANIES as on the Appointed Date, whether or not included in the books of

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therespectiveTRANSFEROR COMPANIES, and all assets and properties which are acquired by the TRANSFEROR COMPANIES on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the TRANSFEREE COMPANY, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the TRANSFEREE COMPANY upon the coming into effect of this Scheme. Provided however that no onerous assets shall have been acquired by the TRANSFEROR COMPANIES after the Appointed Date without the consent of the TRANSFEREE COMPANY as provided for in this Scheme.

## 1.2 TRANSFER OF LIABILITIES:

- (i) Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the TRANSFEROR COMPANIES of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the Hon'ble National Company Law Tribunal, Kolkata Bench under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the TRANSFEREE COMPANY to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the liabilities of the TRANSFEREE COMPANY on the same terms and conditions as were applicable to the TRANSFEROR COMPANIES, and the TRANSFEREE COMPANY shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.
- (ii) All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the books of the respective TRANSFEROR COMPANIES, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the TRANSFEREE COMPANY by virtue of this Scheme.
- (iii) Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the TRANSFEROR COMPANIES after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the TRANSFEREE COMPANY.
- (iv) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Undertaking and the TRANSFEREE COMPANY shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate

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effect shall be given in the books of accounts and records of the TRANSFEREE COMPANY.

**2. ENCUMBRANCES:**

- (i) The transfer and vesting of the assets comprised in the Undertaking to and in the TRANSFEREE COMPANY under paragraph 1 of Part III of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.
- (ii) All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the TRANSFEROR COMPANIES after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the TRANSFEREE COMPANY by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the TRANSFEROR COMPANIES, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the TRANSFEREE COMPANY and such Encumbrances shall not relate or attach to any of the other assets of the TRANSFEREE COMPANY, provided however that no encumbrances shall have been created by the TRANSFEROR COMPANIES over its assets after the Appointed Date without the consent of the TRANSFEREE COMPANY as provided for in this Scheme.
- (iii) The existing encumbrances over the assets and properties of the TRANSFEREE COMPANY or any part thereof which relate to the liabilities and obligations of the TRANSFEREE COMPANY prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Undertaking transferred to and vested in the TRANSFEREE COMPANY by virtue of this Scheme.
- (iv) Any reference in any security documents or arrangements (to which the TRANSFEROR COMPANIES is a party) to the TRANSFEROR COMPANIES and its assets and properties, shall be construed as a reference to the TRANSFEREE COMPANY and the assets and properties of the TRANSFEROR COMPANIES transferred to the TRANSFEREE COMPANY by virtue of this Scheme. Without prejudice to the foregoing provisions, the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.
- (v) Upon the coming into effect of this Scheme, the TRANSFEREE COMPANY alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.
- (vi) It is expressly provided that, no other term or condition of the Liabilities transferred to the TRANSFEREE COMPANY is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- (vii) The provisions of Paragraph 1 of Part III shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

**3. INTER - SE TRANSACTIONS :**

Without prejudice to the provisions of paragraph 1 with effect from the Appointed Date, all inter-party transaction between the TRANSFEROR COMPANIES and the TRANSFEREE

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COMPANY or the TRANSFEROR COMPANIES inter-se shall be considered as intra-party transactions for all purposes.

4. **CONTRACTS, DEEDS, ETC.**

- (i) Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the TRANSFEROR COMPANIES are a party or to the benefit of which the TRANSFEROR COMPANIES may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favour of, as the case may be, the TRANSFEREE COMPANY and may be enforced as fully and effectually as if, instead of the TRANSFEROR COMPANIES, the TRANSFEREE COMPANY had been a party or beneficiary or obligee or obligor thereto or thereunder.
- (ii) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the TRANSFEREE COMPANY may, at any time after the coming into effect of this Scheme in accordance with the provisions thereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the TRANSFEROR COMPANIES are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The TRANSFEREE COMPANY shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the TRANSFEROR COMPANIES and to carry out or perform all such formalities or compliances referred to above on the part of the TRANSFEROR COMPANIES.
- (iii) For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the TRANSFEROR COMPANIES shall without any further act or deed, stand transferred to the TRANSFEREE COMPANY, as if the same were originally given by, issued to or executed in favour of the TRANSFEREE COMPANY, and the TRANSFEREE COMPANY shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the TRANSFEREE COMPANY. The TRANSFEREE COMPANY shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

5. **LEGAL PROCEEDINGS:**

On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the TRANSFEROR COMPANIES pending and/or arising on or before the Effective Date shall be continued and/or enforced as desired by the TRANSFEREE COMPANY and on and from the Effective Date, shall be continued and/or enforced by or against the TRANSFEREE COMPANY as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the TRANSFEREE COMPANY. On and from the Effective Date, the TRANSFEREE COMPANY shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking, in the same manner and to the same extent as would or might have been initiated by the TRANSFEROR COMPANIES as the case may be, had the Scheme not been made. If any suit, appeal or other proceedings relating to the Undertaking, of whatever nature by or against the TRANSFEROR COMPANIES be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the

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Undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the TRANSFEREE COMPANY in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the TRANSFEROR COMPANIES as if this Scheme had not been made.

6. CONDUCT OF BUSINESS:

- a) With effect from the Appointed Date and up to and including the Effective Date:
  - (i) The TRANSFEROR COMPANIES shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for, the TRANSFEREE COMPANY.
  - (ii) All the profits or income accruing or arising to the TRANSFEROR COMPANIES, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the TRANSFEROR COMPANIES shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the TRANSFEREE COMPANY.
  - (iii) Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the TRANSFEROR COMPANIES shall be deemed to have been exercised by the TRANSFEROR COMPANIES for and on behalf of and as agent for the TRANSFEREE COMPANY. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the TRANSFEROR COMPANIES shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the TRANSFEREE COMPANY.
- b) With effect from the date of filing of this Scheme with the Hon'ble National Company Law Tribunal and up to and including the Effective Date, The TRANSFEROR COMPANIES shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:
  - (i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the National Company Law Tribunal; or
  - (ii) if the same is permitted by this Scheme; or
  - (iii) if consent of the Board of Directors of the TRANSFEREE COMPANY has been obtained.
- c) The TRANSFEROR COMPANIES shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations (ii) any agreement or transaction; and (iii) such other matters as the TRANSFEREE COMPANY may notify from time to time save and except in each case in the following circumstances:
  - i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the National Company Law Tribunal.
  - ii) if the same is permitted by this Scheme; or
  - iii) if consent of the Board of Directors of the TRANSFEREE COMPANY has been obtained.

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- d) Without prejudice to the generality of Clause (c) above, the TRANSFEROR COMPANIES shall not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares) decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner except by way of making calls on partly paid shares to make them as fully paid, which may, in any way, affect the Share Exchange Ratio (as provided in Clause 10 below), except under any of the following circumstances:
  - i) by mutual consent of the Board of Directors of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY; or
  - ii) as may be permitted under this Scheme.

**7. TREATMENT OF TAXES :**

- a. Any tax liabilities under the Income-Tax Act, 1961, GST, Stamp Acts/Laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the TRANSFEROR COMPANIES to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the TRANSFEREE COMPANY.
- b) All taxes (including income tax, GST, etc.) paid or payable by the TRANSFEROR COMPANIES in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the TRANSFEREE COMPANY and, insofar as it relates to the tax payment (including without limitation income tax, GST, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the TRANSFEROR COMPANIES in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the TRANSFEREE COMPANY, and shall, in all proceedings, be dealt with accordingly.
- c) Any refund under the Tax Laws due to the TRANSFEROR COMPANIES consequent to the assessments made on the TRANSFEROR COMPANIES and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the TRANSFEREE COMPANY.
- d) Without prejudice to the generality of the above, all benefits including that of withholding tax (TDS) under the income tax, GST etc., to which the TRANSFEROR COMPANIES are entitled to in terms of the applicable Tax Laws shall be available to and vest in the TRANSFEREE COMPANY.

**8. EMPLOYEES**

Upon the coming into effect of this Scheme:

All the employees of the TRANSFEROR COMPANIES who are in its employment as on the Effective Date shall become the employees of the TRANSFEREE COMPANY with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the TRANSFEROR COMPANIES.

**9. SAVING OF CONCLUDED TRANSACTIONS**

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES under Paragraph 1 of PART III of this Scheme shall not affect any transactions or proceedings already concluded by the TRANSFEROR COMPANIES on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the TRANSFEREE COMPANY accepts and adopts all acts, deeds and things made, done and executed by the TRANSFEROR COMPANIES as acts, deeds and things made, done and executed by or on behalf of the TRANSFEREE COMPANY.

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**PART IV****ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY**

The provisions of this Part IV shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.

**10. ISSUE OF NEW EQUITY SHARES BY THE TRANSFEREE COMPANY:**

- a) Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY, in terms of this scheme, the TRANSFEREE COMPANY shall without any further application or deed, be required to issue and allot to the equity shareholders of the TRANSFEROR COMPANIES whose names appear in the register of members as on the Record Date
1. To every Equity Shareholder of TRANSFEROR COMPANY NO.1, 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1.
  2. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
  3. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
  4. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
  5. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.
- b) The new equity shares issued and allotted by the TRANSFEREE COMPANY in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the TRANSFEREE COMPANY and shall inter-se rank paripassu in all respects with the then existing equity shares of the TRANSFEREE COMPANY, including in respect of dividend, if any, that may be declared by the TRANSFEREE COMPANY on or after the Effective Date.
- FRACTIONAL ENTITLEMENTS**
- c) Fractional shares, if any, resulting in the process of allotment of shares by the Transferee Company to the Shareholders of the Transferor Companies involved in the Amalgamation based on the Swap Ratio, such fractional shares shall be rounded off to the next higher integer and the Transferee Company shall accordingly allot shares to those shareholders who become entitled to fractional shares;
- d) Upon this Scheme becoming finally effective, the existing Share Certificates held by the Shareholders of the TRANSFEROR COMPANIES shall automatically stand cancelled. The TRANSFEREE COMPANY shall directly issue and dispatch the new

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- Share Certificates to the Shareholders of the TRANSFEROR COMPANIES with respect to their entitlement of Shares in the TRANSFEREE COMPANY in terms and in accordance with the provisions of the Scheme;
- e) All the shareholders of the TRANSFEROR COMPANIES shall accept the Share(s) of the TRANSFEREE COMPANY to be allotted in terms of this Scheme as sanctioned by the Hon'ble National Company Law Tribunal, Bench at Kolkata in lieu of their existing shareholdings in the TRANSFEROR COMPANIES;
  - f) All the shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES or by the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY or the TRANSFEROR COMPANIES inter-se, shall stand cancelled;
  - g) Upon this Scheme coming into effect, no shares will be allotted by the Transferee Company to the members of the Transferor Companies in the event all shares of the Transferor Companies are fully cancelled due to cross /inter holding of shares.
  - h) Upon this Scheme coming into effect, the equity sharecertificates held by the shareholders of the Transferor Companies shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the Transferee Company.
  - i) Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent;
  - j) Upon this Scheme coming into effect, the equity share certificates held by the shareholders of the Transferor Companies shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the Transferee Company.
  - k) Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent.
  - l) The cancellation and the consequent reduction of the share capital of the TRANSFEREE COMPANY shall be done as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act ,2013 as the same does not involve either diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction.

#### 11. AMALGAMATION OF AUTHORISED CAPITAL OF TRANSFEROR COMPANIES

1. Upon this Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of the TRANSFEROR COMPANIES shall stand transferred to and be amalgamated with the authorized share capital of the Transferee Company.
2. It is hereby clarified that the consent of the shareholders of the Transferor Companies and the Transferee Company to this Scheme shall be sufficient for the purposes of effecting this amendment in the Memorandum and Articles of Association of the Transferee Company and that no further resolution under Section 13, and Sections 61 and 64 or any other applicable provisions of the Act, would be required to be separately passed.
3. For this purpose, the filing fees already paid by the TRANSFEROR COMPANIES on their respective authorised share capital shall be adjusted with total fees payable by the Transferee company on such increase of authorized capital in accordance with Section 232(3)(i) of the Companies Act,

2013. Balance fees if required to be paid after adjusting such fees already paid by the Transferor Companies shall be paid by the Transferee Company.

Accordingly, in terms of this Scheme, the authorized share capital of the TRANSFEE COMPANY shall stand enhanced to Rs.20,05,00,000/- (Rupees Twenty Crores and Five Lacs only) and divided into 70,50,000 equity shares of Rs. 10/- each and 1,30,00,000 Preference Share of Rs. 10/-.The capital clause being Clause V of the Memorandum of Association shall on the Effective Date stand substituted to read as follows:

*"The authorised share capital of the Company is Rs. 20,05,00,000/- (Rupees Twenty Crores and Five Lacs only) and divided into 70,50,000 equity shares of Rs. 10/- each and 1,30,00,000 Preference Share of Rs. 10/- each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the Capital of the Company for the time being, with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions and may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate on any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the Company."*

**12. INCREASE IN AUTHORISED CAPITAL BY TRANSFEE COMPANY:**

Upon the Scheme coming into effect and upon amalgamation of Authorized Capital of the TRANSFEROR COMPANIES, if the post amalgamated authorized capital of the TRANSFEE COMPANY falls short in such an event the TRANSFEE COMPANY shall increase the authorized capital to the extent required so as to allot shares for implementing the terms of the scheme.

**13. REDUCTION OF SHARE CAPITAL**

The Scheme does not contain any reduction in the share capital of the TRANSFEE COMPANY as per Sec. 66 of the Companies Act, 2013 except cancellation of shares of TRANSFEE COMPANY due to inter /cross holding of shares resulting from this amalgamation, if any.

**PART V**

**ACCOUNTING TREATMENT**

**14. ACCOUNTING TREATMENT:**

- a) Upon the Scheme becoming effective and with effect from the Appointed Date, for the purpose of accounting for and dealing with the value of the assets and liabilities in the books of the TRANSFEE COMPANY, the TRANSFEE COMPANY shall record all the assets and liabilities including reserves of the TRANSFEROR COMPANIES transferred to and vested in the TRANSFEE COMPANY pursuant to this Scheme, in accordance with POOLING OF INTEREST METHOD at their respective book values as appearing in the books of the TRANSFEROR COMPANIES.
- b) The TRANSFEE COMPANY shall credit to its share capital account the aggregate face value of the new equity shares issued and allotted pursuant to Clause 10 (a) of part IV.
- c) After giving effects to the above Clauses, the difference between the value of New Equity Shares issued by the TRANSFEE COMPANY to the members of the TRANSFEROR COMPANIES and the value of Share Capital of the TRANSFEROR COMPANIES before the Scheme, shall be debited / credited to Capital Reserve Accounting the books of the TRANSFEE COMPANIES as the case may be.
- d) After giving effects to Clause (a) & (c) above, the difference in the book value of Investments of the TRANSFEROR COMPANIES held in the shares of the TRANSFEE COMPANY, and the face value of shares pursuant to Clause 10(i) part IV, of the Scheme shall be adjusted against Capital Reserve of the TRANSFEE COMPANY.
- e) Upon coming into effect of this Scheme, to the extent that there are inter-corporate loans or balances between the TRANSFEROR COMPANIES and the TRANSFEE

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COMPANY, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY for the reduction of any assets or liabilities, as the case may be.

- f) In order to ensure that consistent Accounting Policies of the TRANSFEREE COMPANY are reflected in the financial statements, differences, if any, in the Accounting Policies between the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY, shall be ascertained and the impact of the same till the Amalgamation will be quantified and adjusted in the reserves of the TRANSFEREE COMPANY.

Subject to provisions of this Scheme, the Transferee Company shall abide by Accounting Standard AS-14 issued by the Institute of the Chartered Accountants of India (ICAI) and as per Section 133 of the Act and all entries shall be passed as per AS-14 in the Books of the Transferee Company.

**PART VI**  
**DISSOLUTION OF THE TRANSFEROR COMPANIES**  
**AND GENERAL TERMS AND CONDITIONS**

**15. DISSOLUTION OF THE TRANSFEROR COMPANIES**

On the coming into effect of this Scheme, the TRANSFEROR COMPANIES shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the TRANSFEROR COMPANIES shall without any further act, instrument or deed be and stand dissolved.

**16. VALIDITY OF EXISTING RESOLUTIONS, ETC.**

Upon the coming into effect of this Scheme, the resolutions, if any, of the TRANSFEROR COMPANIES, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

**17. MODIFICATION OF SCHEME**

- a. Subject to approval of the Hon'ble National Company Law Tribunal, the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Board of Directors may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the Hon'ble National Company Law Tribunal or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may in their discretion accept, such modification(s) or addition(s) as the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the National Company Law Tribunal or any Governmental Authorities, which the Board of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY find unacceptable for any reason, then the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall be at liberty to withdraw the Scheme.

b. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the TRANSFEROR COMPANIES) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

**18. FILING OF APPLICATIONS**

The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall use their best efforts to make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act, before the National Company Law Tribunal having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

**19. APPROVALS**

The TRANSFEREE COMPANY shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the TRANSFEREE COMPANY may require to own the Undertaking and to carry on the business of the TRANSFEROR COMPANIES.

**20. SCHEME CONDITIONAL UPON SANCTIONS, ETC.**

This Scheme is conditional upon and subject to:

- a) The Scheme being agreed to by the requisite majority of the respective classes of members of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY as required under the Act and the requisite orders of the National Company Law Tribunal being obtained; and
- b) It being approved by the Hon'ble National Company Law Tribunal, Kolkata Bench.

Accordingly, this Scheme although effective from the Appointed Date shall become operative on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

**21. COSTS, CHARGES, EXPENSES AND STAMP DUTY**

All costs, charges and expenses (including any taxes and duties) incurred or payable by the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY in pursuance of this Scheme, including stamp duty on the orders of the Hon'ble National Company Law Tribunal, if any and to the extent applicable and payable, shall be paid by the TRANSFEREE COMPANY.

**22. MISCELLANEOUS**

The Scheme does not contain or provide for any compromise with the creditors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES. Further the Scheme has not been drawn to accommodate any corporate debt restructuring. The Scheme also does not come under the purview of the Competition Commission of India.

REPORT ON SHARE EXCHANGE RATIO  
FOR AMALGAMATION OF

BENGAL MOTOR SERVICES PRIVATE LIMITED (TRANSFEROR COMPANY NO.1)  
AND  
J J MOTORS PRIVATE LIMITED (TRANSFEROR COMPANY NO.2)  
AND  
J J PROJECTS PRIVATE LIMITED (TRANSFEROR COMPANY NO.2)  
AND  
KOHINOOR STOCKBROKING PRIVATE LIMITED (TRANSFEROR COMPANY NO.4)  
AND  
KPJ ESTATES PRIVATE LIMITED (TRANSFEROR COMPANY NO.5)  
WITH  
J J AUTOMOTIVE LIMITED (TRANSFEREE COMPANY)

VIKASH GOEL  
REGISTERED VALUERS  
REGN NO. IBBI/RV/01/2018/10339

**VIKASH GOEL**  
CA, CFA, MS Finance, MBA, IIM-C  
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The Board of Directors  
J J Automotive Limited  
25 B Park Street Kolkata 700016  
West Bengal, India

Sub: Report on Fair valuation of equity shares leading to Swap Ratio for the proposed amalgamation

We have been engaged by the management of J J Automotive Limited ("The Transferee Company" or "J J Auto") for the purpose of assessing the share exchange ratio between the transferee company J J Auto and the transferor companies viz Bengal Motor Services Private Limited ("Bengal" or "Transferor Company No. 1"), J J Motors Private Limited ("J J Motors" or "Transferor Company No. 2"), J J Projects Pvt Ltd ("J J Projects" or "Transferor Company No. 3"), Kohinoor Stockbroking Pvt Ltd ("Kohinoor" or "Transferor Company No. 4"), and KPJ Estates Private Limited ("KPJ" or "Transferor Company No. 5"), jointly ("the companies").

It has been proposed to amalgamate the business of Bengal, J J Motors, J J Projects, Kohinoor and KPJ with J J Auto, under Section 230 and 232 of The Companies Act, 2013, subject to shareholder's consents, statutory and other approvals. The proposed Amalgamation will be on going concern basis and by way of offer of shares of J J Auto to the shareholders of Bengal, J J Motors, J J Projects, Kohinoor and KPJ, in the ratio of their present equity holdings ("the Transaction"). For this purpose, an exercise has been undertaken to estimate the fair market value of the equity shares of Bengal, J J Motors, J J Projects, Kohinoor and KPJ to decide the number of shares to be issued by J J Auto to the shareholders of the other five transferor companies.

We hereby confirm that we have arrived at the swap ratios for each Transferor Company to be issued by J J Auto for every share held by the shareholders of each Transferor Company as at March 31st, 2020. It should be noted that the valuation engagement is purely an analytical exercise based on the information and documents given to us. Our report is not an advice on the transaction and is not an opinion on the legality or otherwise of the transaction. The share exchange ratio and the values arrived at in this report may not be the actual values or ratio in which the shares are allocated.

Our arrived Share exchange ratio between the companies are as follows:

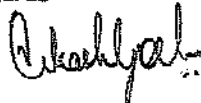
- a) The shareholders of Bengal will get 107 equity shares of J J Auto fully paid up for every 10 equity shares of Bengal fully paid up.
- b) The shareholders of J J Motor will get 13 equity shares of J J Auto fully paid up for every 10 equity shares of J J Motor fully paid up.
- c) The shareholders of J J Projects will get 1 equity share of J J Auto fully paid up for every 1 equity share of J J Projects fully paid up.
- d) The shareholders of Kohinoor will get 7 equity shares of J J Auto fully paid up for every 10 equity shares of Kohinoor fully paid up.
- e) The shareholders of KPJ will get 12 equity shares of J J Auto fully paid up for every 10 equity shares of KPJ fully paid up.
- f) All the fractional share entitlements will be rounded off to the nearest higher integer.



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The detailed valuation report including computation of fair value of the equity shares of the Companies has been attached in subsequent pages.

Regards



Vikash Goel

(Regd. No.: IBBI/RV/01/2018/10339)

Date: 01-03-2021 | Place: Kolkata



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### Purpose of the engagement

The management of the companies are planning for an amalgamation and have shared a draft Scheme of Amalgamation that provides for the amalgamation of the Transferor Companies with the Transferee Company pursuant to Section 230 and 232 and other relevant provisions of the Companies Act, 2013 and read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The amalgamation of TRANSFEROR COMPANIES with the TRANSFEE COMPANY would inter alia have the following benefits:

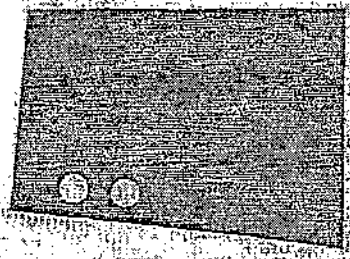
- a) The amalgamation will enable the TRANSFEE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;
- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;
- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
- g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
- i) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
- j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

In view of the aforesaid, the Board of Directors of the Transferor Companies and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Companies with the Transferee Company in order to benefit the stakeholders of all companies. Accordingly, the Board of Directors of the Transferor Companies and the Transferee Company have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Companies with and into the Transferee Company pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 and other relevant provisions of the Act and rules made there under;



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The valuation of shares is done on the basis of an arm's length pricing basis. Our valuation exercise is based on internationally accepted valuation methodology and valuation standards prescribed by ICAI. Given the above requirement, the Company has requested us to compute and conclude the fair value of equity shares of the Company on a 'going concern' basis.



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## About the valuer

Vikash Goel (the "Valuer"), is Registered Valuer having Registration No. IBBI/RV/01/2018/10339. The Valuer is registered with the Insolvency and Bankruptcy Board of India to undertake the Valuation of Securities and Financial Assets of the Companies.

Vikash is a Chartered Accountant (Fellow member of ICAI), CFA (ICFAI) and holds MS Finance and MBA in HR. He is also an alumnus of St Xavier's College, Kolkata and hails from Indian Institute of Management Calcutta (IIM-C). Vikash has extensive experience of over 13 years spanning across Industry and Consulting and has worked with companies like PwC, EY, ICA and Zacks Research in India and Canada.

Vikash has conducted valuation across a variety of spectrum including but not limited to Angel fund raising, Private equity exit, Private Placement, Valuation of shares under Income Tax, Investment advisory around valuation of shares, mutual funds, hedge funds and derivatives and has been exposed to global valuation and business modelling practices for companies.

## Disclosure of valuer interest or conflict

We hereby confirm that the valuer is suitably qualified and authorized to practice as a valuer; does not have a pecuniary interest, financial or otherwise, that could conflict with the proper valuation of the company (including the parties with whom the company is dealing, including the lender or selling agent, if any). The valuer accepts instructions only from the appointing authority or eligible instructing party with respect to the valuation engagement.

We have no present or planned future interest in the company or its group companies, if any and the fee payable for this valuation is not contingent upon the value reported herein.

## Appointing Authority

We have been appointed by the Management of J J Automotive Limited to arrive at the share exchange ratio between J J Automotive Limited, Bengal Motor Services Private Limited, J J Motors Private Limited, J J Projects Private Limited, Kohinoor Stockbroking Private Limited and KPJ Estates Private Limited. The management of J J Auto have confirmed that they have the authorisation from the Transferor Companies to appoint us for the valuation of the transferor companies and provide relevant information for the same. This appointment is based under rules prescribed by The Companies Act, 2013.

## Key dates

Appointment Date: We have been appointed by the management vide letter dated 19-Feb-2021.

Valuation date: The valuation exercise has been performed based on the information available to us as of 31-Mar-2020. The share exchange ratio based on fair value should be considered to the value as on this date.

Date of report: Our valuation report has been submitted as of 1-Mar-2021.



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### Background Information about the Companies

#### J.J. Automotive Limited ("J.J. Auto" or Transferee Company)

CIN	U34103WB1981PLC033996
Date of Incorporation	19/08/1981
Registered Address	25 B Park Street Kolkata 700016 West Bengal, India
Listing status	Unlisted
Directors	Kailash Prasad Jhunjunwala [DIN: 00108065 ] Shyam Bagaria [DIN: 00121949 ] Anil Jhunjunwala [DIN: 00128717 ] Hilla Eruch Bhathena [DIN: 06909249 ] Reyaz Ahmed Patel [DIN: 08841188 ]
Authorised Share Capital	INR 15,00,00,000
Paid up Share Capital	INR 1,10,00,000

[Source: mca.gov.in]

J.J. Automotive Limited is a Private company classified as Non-govt:company and is registered at Registrar of Companies, Kolkata. It is involved in the business of Automobile Dealership for sale and service of Hyundai Vehicles and its parts.

The members of J.J. AUTOMOTIVE LIMITED - Transferee Company have passed resolution on 05-02-2021 at the extra ordinary general meeting approving the conversion of the Company into a PRIVATE LIMITED COMPANY by insertion of the word PRIVATE before LIMITED. The Transferee Company filed petition before the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs, seeking confirmation for change in the status of the Company into a PRIVATE LIMITED COMPANY. The Hon'ble Regional Director, Ministry of Corporate Affairs has already passed an order approving the conversion of company into Private Limited Company. The Company has thereafter initiated steps for filing of order with the Ministry of Corporate Affairs for recording the order of Conversion and for issuance of fresh Certificate of Incorporation with requisite form. Accordingly, the name of the Company will appear in the MCA portal as JJ AUTOMOTIVE PRIVATE LIMITED upon issuance of fresh Certificate of Incorporation.

Summary Profit & Loss Statement (INR)	31-03-2020	31-03-2019
<b>Income</b>		
Revenue from Operations	1,41,62,23,302	1,11,03,13,709
Other Income	2,15,37,266	8,35,65,808
<b>Total Revenue</b>	<b>1,43,77,60,568</b>	<b>1,19,38,79,517</b>
<b>Expenses</b>		
Total Expenses	1,45,63,31,842	1,19,08,94,556
Profit before Exceptional Items	(1,85,71,274)	29,84,961
Exceptional Items	1,00,00,000	-
Profit Before Tax	(85,71,274)	29,84,961
Current Tax	3,71,291	8,85,000
Mat credit entitlement	48,44,341	(8,85,000)
Deferred Tax Liability /(Asset)	(42,29,534)	75,11,608
<b>Profit /Loss for the periods</b>	<b>1,31,310</b>	<b>(45,26,647)</b>



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Balance Sheet of J J Automotive Limited:

Summary Balance Sheet (INR)		
	31-03-2020	31-03-2019
<b>Equity &amp; Liabilities</b>		
Share Capital	1,10,00,000	1,10,00,000
Reserves & Surplus	16,90,80,860	16,93,81,115
Shareholders fund	18,00,80,860	18,03,81,115
<b>Non-Current Liabilities</b>		
Other Financial Liability	3,75,99,362	30,93,454
Non-Current Provision	11,99,534	37,940
Long term Borrowings	16,55,852	23,71,401
Total Non-Current Liabilities	4,04,54,748	55,02,795
<b>Current Liabilities</b>		
Short term borrowing	32,32,77,888	47,19,23,642
Trade Payables	1,00,00,474	93,13,930
Other Current Liabilities	5,93,43,546	4,07,69,117
Other Financial Liability	2,15,92,843	3,19,72,249
Total current Liabilities	41,42,14,751	55,39,78,938
Total	63,47,50,359	73,98,62,848
<b>Assets</b>		
<b>Non-Current Assets</b>		
<b>Tangible Assets</b>		
Leased assets	8,05,24,496	7,30,78,987
Investment properties	3,58,28,180	1,00,301
Deposit with bank	21,98,71,520	24,41,98,945
Investment in shares and securities	41,70,543	39,43,295
Other Non-Current financial assets	69,80,853	2,79,24,744
Other Non-Current assets	76,87,473	85,86,720
Deferred Tax Assets	45,15,595	45,15,595
Total Non-Current Asset	1,38,81,576	95,19,414
<b>Current Assets</b>		
Inventories	17,80,06,762	26,65,90,966
Trade Receivable	1,48,53,391	2,08,51,051
Cash & Cash Equivalent	20,13,344	16,92,728
Current Tax Assets	1,49,34,271	96,06,903
Other current financial Assets	80,12,485	55,41,430
Other Current Assets	4,14,69,870	6,37,11,769
Total Current Asset	25,92,90,123	36,79,94,847
Total	63,47,50,359	73,98,62,848



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Bengal Motor Services Private Limited ("Bengal") [Transferor Company No. 1]

CIN	U50200WB2003PTC096518	
Date of Incorporation	03/07/2003	
Registered Address	242/2A, Satih Sen Sarani Kolkata 700054 West Bengal India	
Listing status	Unlisted	
Directors	Shyam Bagaria	[DIN: 00121949]
	Anil Jhunjhunwala	[DIN: 00128717]
	Prahalad Roy Sharma	[DIN: 06560529]
Authorised Share Capital	INR 5,00,000	
Paid up Share Capital	INR 2,60,000	

[Source: mca.gov.in]

Bengal Motor Services Private Limited is a Private company classified as Non-govt company and is registered at Registrar of Companies, Kolkata. It is engaged in the business of Servicing of Motor Vehicles.

Summary Profit & Loss Statement (INR)	31-03-2020	31-03-2019
Revenue from Operations	7,14,52,413	6,37,28,643
Other Income	19,22,269	12,08,671
Total Revenue	7,33,74,682	6,49,37,314
Total Expenses	6,73,85,336	6,18,02,490
Profit Before Tax	59,89,346	31,34,824
Income tax for earlier year	19,530	-
Current Tax	15,10,000	8,10,000
Deferred Tax Liability/(Asset)	19,313	(1,14,521)
Profit /Loss for the periods	44,40,503	24,39,345

Summary Balance Sheet (INR)	31-03-2020	31-03-2019
<b>Equity &amp; Liabilities</b>		
Share Capital	2,60,000	2,60,000
Reserves & Surplus	2,54,45,230	2,10,04,776
Shareholders fund	2,57,05,230	2,12,64,776
<b>Current Liabilities</b>		
Short term borrowing	8,23,319	2,88,870
Trade Payables	19,78,804	8,87,304
Other Current Liabilities	20,72,844	17,47,061
Short Term Provisions	37,009	-2,83,980
Total current Liabilities	49,11,976	26,39,255
Total	3,06,17,206	2,39,04,031
<b>Assets</b>		
<b>Non-Current Assets</b>		
Tangible Assets	75,11,474	78,00,269
Non-Current Investment	7,55,000	7,55,000
Other Non-Current assets	1,01,77,009	5,91,598
Long-term Loans & Advances	7,68,294	3,58,225
Deferred Tax Assets	2,85,232	3,04,545
Total Non-Current Asset	1,94,97,009	98,09,637
<b>Current Assets</b>		
Inventories	37,72,661	47,43,544
Trade Receivable	42,55,764	23,21,928
Cash & Cash Equivalent	4,06,828	2,95,822
Short term loans and advances	23,95,045	66,58,032
Other Current Assets	2,89,899	75,068
Total Current Asset	1,11,20,197	1,40,94,394
Total	3,06,17,206	2,39,04,031



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J J Motors Private Limited ("J J Motors" or Transferor Company No. 2)

CIN	U34200WB2009PTC131980	
Date of Incorporation	14/01/2009	
Registered Address	25B, Park Street Kolkata 700016 West Bengal India	
Listing status	Unlisted	
Directors	Anil Jhunjunwala	[Din: 00770466]
	Rabi Kumar Almal	[DIN: 00459505]
Authorised Share Capital	INR 50,00,000	
Paid - Up Share Capital	INR 5,00,000	

[Source: mca.gov.in]

J J Motors Private Limited is a Private company, classified as Non-govt company and is registered at Registrar of Companies, Kolkata. The Company is engaged in the business of Servicing of Motor Vehicles.

Summary Profit & Loss Statement (INR)	31-03-2020	31-03-2019
Revenue from Operations	4,11,68,384	3,68,25,084
Other Income	16,65,209	10,65,162
<b>Total Revenue</b>	<b>4,28,33,593</b>	<b>3,78,90,246</b>
Total Expenses	3,71,09,636	3,39,44,697
<b>Profit Before Tax</b>	<b>57,23,957</b>	<b>39,45,549</b>
<b>Tax Expense</b>		
Current Tax	14,88,000	10,75,000
Deferred Tax Liability /(Asset)	939	(13,708)
<b>Profit /Loss for the periods</b>	<b>42,35,018</b>	<b>28,84,257</b>

Summary Balance Sheet (INR)	31-03-2020	31-03-2019
<b>Equity &amp; Liabilities</b>		
Share Capital	5,00,000	5,00,000
Reserves & Surplus	1,96,77,539	1,54,42,521
<b>Shareholders fund</b>	<b>2,01,77,539</b>	<b>1,59,42,521</b>
<b>Current Liabilities</b>		
Short-term borrowing	-	22,585
Trade Payables	15,52,554	12,65,640
Other Current Liabilities	12,22,435	6,98,732
Short-Term Provisions	5,37,456	3,64,054
<b>Total current Liabilities</b>	<b>33,12,445</b>	<b>23,51,011</b>
<b>Total</b>	<b>2,34,89,984</b>	<b>1,82,93,532</b>
<b>Assets</b>		
<b>Non-Current Assets</b>		
Tangible Assets	7,86,449	9,25,007
Non-Current Investment	9,00,707	13,89,287
Other Non-Current assets	1,01,00,000	6,00,000
Long-term Loans & Advances	12,80,743	12,70,743
Deferred Tax Assets	1,38,533	1,39,472
<b>Total Non-Current Asset</b>	<b>1,32,06,432</b>	<b>43,24,509</b>
<b>Current Assets</b>		
Inventories	32,47,803	37,99,876
Trade Receivable	14,39,091	16,06,045
Cash & Cash Equivalent	12,10,030	3,03,401
Short term loans and advances	41,51,874	82,53,520
Other Current Assets	2,34,754	6,181
<b>Total Current Asset</b>	<b>1,02,83,552</b>	<b>1,39,69,023</b>
<b>Total</b>	<b>2,34,89,984</b>	<b>1,82,93,532</b>



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J J Projects Private Limited ("J J Projects" or Transferor Company No. 3)

CIN	U24231WB1986PTC040246	
Date of Incorporation	26/02/1986	
Registered Address	Unit No. 13, 8th Floor, Premises No. IID/14, Action Area - IID, New Town, Rajarhat Kolkata WB 700156 IN	
Listing status	Unlisted	
Directors	Kailash Prasad Jhunjunwala	[DIN: 00108065]
	Amit Bhalotia	[DIN: 00108141]
	Anil Jhunjunwala	[DIN: 00128717]
Authorised Share Capital	INR 2,00,00,000	
Paid - Up Share Capital	INR 1,26,68,490	

[Source: mca.gov.in]

J J Projects Private Limited is a Private company, classified as Non-govt company and is registered at Registrar of Companies, Kolkata. The Company is a Non-Banking Financial Company duly registered with the Reserve Bank of India and is presently engaged in investing and financing activities.

Summary Profit & Loss Statement (INR)	31-03-2020	31-03-2019
Revenue from Operations	1,80,70,186	3,10,51,465
Other Income	49,60,883	2,73,28,630
Total Revenue	2,30,31,069	5,83,80,095
Total Expenses	72,22,854	1,41,46,681
Profit Before Tax	1,58,08,215	4,42,33,414
<u>Tax Expense</u>		
Current Tax	26,65,340	91,07,216
Deferred Tax Liability /(Asset)	44,600	41,400
Profit /Loss for the periods	1,30,98,275	3,50,84,798

Summary Balance Sheet (INR)	31-03-2020	31-03-2019
<u>Equity &amp; Liabilities</u>		
Share Capital	1,26,68,490	1,26,68,490
Reserves & Surplus	23,04,44,292	21,72,46,700
Shareholders fund	24,31,12,782	22,99,15,190
<u>Non-Current Liabilities</u>		
Deferred tax Liability	1,18,700	74,100
Total Non-Current Liabilities	1,18,700	74,100
<u>Current Liabilities</u>		
Short term borrowing	2,31,33,847	6,53,25,377
Other Current Liabilities	5,57,380	16,93,910
Short Term Provisions	7,46,478	12,72,254
Total current Liabilities	2,44,37,705	6,82,91,541
Total	26,76,69,187	29,82,80,831
<u>Assets</u>		
<u>Non-Current Assets</u>		
Tangible Assets	65,26,225	67,17,852
Non-Current Investment	9,35,21,564	8,55,42,075
Long-term Loans & Advances	1,500	6,01,500
Total Non-Current Asset	10,00,49,289	9,28,61,427
<u>Current Assets</u>		
Cash & Cash Equivalent	32,26,916	13,89,749
Short term loans and advances	16,43,92,982	20,40,29,655
Total Current Asset	16,76,19,898	20,54,19,404
Total	26,76,69,187	29,82,80,831



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**Kohinoor Stockbroking Private Limited ("Kohinoor" or Transferor Company No. 4)**

CIN	U67120WB1996PTC078299	
Date of Incorporation	21/03/1996	
Registered Address	71 Park Street Kolkata WB 700016 IN	
Listing status	Unlisted	
Directors	Amit Bhalotia	[DIN: 00108141]
	Anil Jhunjunwala	[DIN: 00128717]
Authorised Share Capital	INR 50,00,000	
Paid - Up Share Capital	INR 32,00,000	

[Source: mca.gov.in]

Kohinoor Stockbroking Private Limited is a Private company, classified as Non-govt company and is registered at Registrar of Companies, Kolkata. The Company has made deployment of surplus funds in investable instruments.

Summary Profit & Loss Statement (INR)	31-03-2020	31-03-2019
Revenue from Operations	71,699	56,229
Other Income	59,708	43,92,568
Total Revenue	1,31,406	44,48,797
Total Expenses	87,628	33,589
Profit Before Tax	43,778	44,15,208
Current Tax	4,320	8,50,000
Deferred Tax Liability /(Asset)	17	24
Profit /Loss for the periods	39,441	35,65,184

Summary Balance Sheet (INR)	31-03-2020	31-03-2019
<b>Equity &amp; Liabilities</b>		
Share Capital	32,00,000	32,00,000
Reserves & Surplus	1,18,96,401	1,18,56,960
Shareholders fund	1,50,96,401	1,50,56,960
<b>Non-Current Liabilities</b>		
Deferred tax Liability	462	445
Total Non-Current Liabilities	462	445
<b>Current Liabilities</b>		
Other Current Liabilities	7,080	7,080
Short Term Provisions	7,847	9,089
Total current Liabilities	14,927	16,169
Total	1,51,11,790	1,50,73,574
<b>Assets</b>		
<b>Non-Current Assets</b>		
Tangible Assets	2,148	2,148
Non-Current Investment	1,38,17,738	1,24,82,219
Long-term Loans & Advances	10,03,000	10,03,000
Total Non-Current Asset	1,48,22,886	1,34,87,367
<b>Current Assets</b>		
Cash & Cash Equivalent	2,46,777	15,58,470
Short term loans and advances	39,352	25,000
Other Current Assets	2,775	2,737
Total Current Asset	2,88,904	15,86,207
Total	1,51,11,790	1,50,73,574



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KPJ Estates Private Limited ("KPJ" or Transferor Company No. 5)

CIN	U45400WB2007PTC115951	
Date of Incorporation	21/05/2007	
Registered Address	" OM ENCLAVE " 59/2, B. T. Road, Kolkata WB 700002.IN	
Listing status	Unlisted	
Directors -	Kailash Prasad Jhunjhunwala	[DIN: 00108065]
	Anil Jhunjhunwala	[DIN: 00128717]
	Rabi Kumar Almal	[DIN: 00459505]
Authorised Share Capital	INR 50,00,000	
Paid - Up Share Capital	INR 32,00,000	

[Source: mca.gov.in]

KPJ Estates Private Limited is a Private company, classified as Non-govt company and is registered at Registrar of Companies, Kolkata. The Company is engaged in the Real Estate activities.

Summary Profit & Loss Statement (INR)	31-03-2020	31-03-2019
Revenue from Operations	1,09,29,465	72,67,519
Other Income	1,77,125	5,91,594
Total Revenue	1,11,06,590	78,59,113
Total Expenses	73,32,233	72,58,714
Profit Before Tax	37,74,357	6,00,399
Current Tax	9,80,000	78,276
Deferred Tax Liability /(Asset)	10,300	25,200
Profit /Loss for the periods	27,84,057	4,96,923

Summary Balance Sheet (INR)	31-03-2020	31-03-2019
<b>Equity &amp; Liabilities</b>		
Share Capital	31,00,000	31,00,000
Reserves & Surplus	3,85,50,619	3,57,66,562
Shareholders fund	4,16,50,619	3,88,66,562
<b>Non-Current Liabilities</b>		
Long term Borrowings	3,46,83,075	3,76,07,628
Other Long-term Liability	1,00,000	1,00,000
Total Non-Current Liabilities	3,47,83,075	3,77,07,628
<b>Current Liabilities</b>		
Short term borrowing	12,18,800	12,18,800
Other Current Liabilities	49,64,302	44,66,200
Short Term Provisions	12,38,000	2,58,000
Total current Liabilities	74,21,102	59,43,000
Total	8,38,54,796	8,25,17,190
<b>Assets</b>		
<b>Non-Current Assets</b>		
Tangible Assets	54,916	61,678
Non-Current Investment	7,15,04,591	7,27,41,797
Long-term Loans & Advances	17,96,741	17,94,308
Deferred Tax Assets	44,800	55,100
Total Non-Current Asset	7,34,01,048	7,46,52,883
<b>Current Assets</b>		
Inventories	31,61,019	29,59,979
Trade Receivable	44,83,974	17,95,202
Cash & Cash Equivalent	4,51,717	18,12,760
Short term loans and advances	23,57,038	12,96,366
Total Current Asset	1,04,53,748	78,64,307
Total	8,38,54,796	8,25,17,190



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## Inspections and Investigations

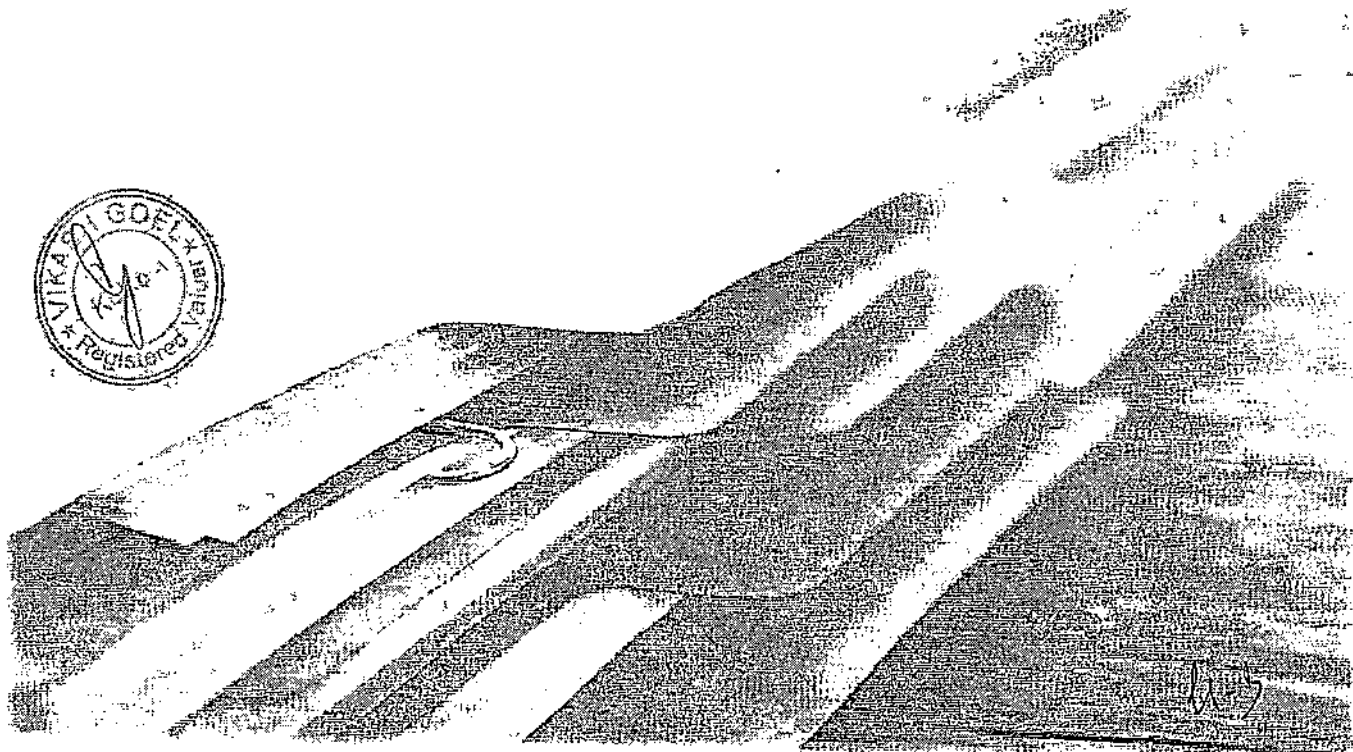
The Valuation is being done as on the Valuation Date considering the information and documents produced before us for the purpose of ascertaining the share exchange ratio. We have relied on accuracy and completeness of all the information and explanations provided by the management. We have not carried out any due diligence or independent verification or validation to establish its accuracy or sufficiency. We have received Audited Financial Statements and other document representations from the management and have accordingly assessed the fair value. We believe that given the nature of the valuation and the underlying reports made available to us, it is plausible to carry out such valuation.

## Sources of Information

In connections with the preparations of this Valuation Report, we have received the following information from the management of the Companies.

- Brief received from the management about the company's background.
- Draft scheme of amalgamation as received from the management detailing the purpose and terms of amalgamation.
- Audited Financial Statement as on 31<sup>st</sup> March 2020 of J J Auto, Bengal, J J Motors, J J Projects, Kohinoor & KPJ.
- Stamp Duty Valuation report and circle rates for the Land & Buildings of J J Auto, Bengal, J J Projects, Kohinoor & KPJ as provided by the management (not verified by us).
- Details of state of affairs as represented by the management as on the valuation date.
- Information and documents as provided by the Companies for the purpose of this engagement.
- We have also accessed public documents as available from external sources such as mca.gov.in to better understand and assess the value of the business.
- Market / industry information.

We have also obtained explanations and information considered reasonably necessary for our exercise from the executives and representatives of the Companies. The Companies have been provided with the opportunity to review the draft Valuation Report (excluding the recommend swap ratio) for this engagement to make sure that factual inaccuracies are avoided in our final Valuation Report.



### Caveats, limitations and disclaimers

1. Restriction on use of Valuation Report: This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. The management of the Company are the only authorized user of this report and is restricted for the purpose indicated in the report. This restriction does not preclude the Appointing Authority from providing a copy of the report to its internal stakeholders on a need-to-know basis, auditors, regulators and third-party advisors whose review would be consistent with the intended use. Our report is subject to the scope and limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made. We do not take any responsibility for the unauthorized use of this report.
2. Purpose: Our report is meant for the purpose mentioned above and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.
3. No advice towards investment or on transaction: Our Valuation report should not be construed as advice for the transaction. Specifically, we do not express any opinion on the suitability or otherwise of entering into the proposed transaction as stated in the purpose of engagement. We express no opinion or recommendation, and the stakeholders are expected to exercise their own discretion. We would not be responsible for the decision taken by anybody based on this report.
4. Responsibility of Registered Valuer: We owe responsibility to only to the appointing authority that has appointed us under the terms of the engagement. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or wilful default on part of the client or companies, their directors, employees or agents. In any case, our liability to the management or any third party is limited to be not more than 50% of the amount of the fee received by us for this engagement.
5. Accuracy of Information: While our work has involved an analysis of financial information and accounting records, our engagement does not include an audit in accordance with generally accepted auditing standards of the clients existing business records. Accordingly, we express no audit opinion or any other form of assurance on this information. Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the appointing authority/management. Accordingly, we express no audit opinion or any other form of assurance on this information.
6. Achievability of the forecast results: We do not provide assurance on the achievability of the results forecast by the management as events and circumstances do not occur as expected; differences between actual and expected results may be material. We express no opinion as to how closely the actual results will correspond to those projected/forecast as the achievement of the forecast results is dependent on actions, plans and assumptions of management.
7. Post Valuation Date Events: An analysis of such nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular as in effect on, and the information made available to us as of, the date hereof. The user to which this



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valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the valuation date. Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the Valuation Date.

- 8. Range of Value Estimate: The valuation of companies and assets is made based on the available facts and circumstances and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Although every scientific method has been employed in systematically arriving at the value, there is no indisputable single value and the estimate of the value is normally expressed as falling within a likely range. To comply with the engagement's requirements, we have provided a single value/ range of value for the overall Fair Value of the assets of the Company, derived based on appropriate approaches. Whilst, we consider the valuation to be both reasonable and defensible based on the information available, others may place a different value.
  
- 9. No Responsibility to the Actual Price of the subject asset: The actual market price achieved may be higher or lower than our estimate of value/value range depending upon the circumstances of the transaction, the nature of the business (for example the purchaser's perception of potential synergies) and other factors. The knowledge, negotiating ability and motivation of the buyers and sellers and the applicability of a discount or premium for control will also affect actual market price achieved. Accordingly, our valuation conclusion will not necessarily be the price at which actual transaction will take place. The final transaction price is something on which the parties themselves have to agree. We also emphasize that our opinion is not the only factor that should be considered by the parties in agreeing the transaction price or swap ratio.
  
- 10. Reliance on the representations of the management and other third parties: In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and other information given by/on behalf of the Company. The management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. We have relied upon the representations of the management and other third parties concerning the financial data, operational data except as specifically stated to the contrary in the report. We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or wilful default on part of the companies, their directors, employee or agents.
  
- 11. No procedure performed to corroborate information taken from reliable external Sources: We have relied on data from external sources also to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context.



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- 12. Compliance with relevant laws: The report assumes that the companies comply fully with relevant laws and regulations applicable in their areas of operations and usage unless otherwise stated, and that the companies will be managed in a competent and responsible manner. This Report does not look into the business/commercial reasons behind the transaction nor the likely benefits arising out of the same. In addition, we express no opinion or recommendation, and the stakeholders are expected to exercise their own discretion. Further, unless specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded/reflected in the balance sheet and other information provided to us.
- 13. Multiple factors affecting the Valuation Report: The valuation report is tempered by the exercise of judicious discretion by us, taking into account the relevant factors. There will always be several factors, e.g. management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which may not be apparent from the Balance Sheet but could strongly influence the value.
- 14. Questions, Appearances or Testimony in courts/tribunals/authorities: Our engagement is limited to preparing the report to be submitted to the management. We shall not be liable to provide any evidence for any matters stated in the report nor shall we be liable or responsible to provide any explanation or written statement for any assumption, information, methodology or any other matter pertaining to the report. However, in case we are required to appear before any regulatory authority as per law, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and our tendering evidence before such authority shall be under the applicable laws.
- 15. Fees and Independence: We are independent of the client/company and have no current or expected interest in the Company or its assets. The fee paid/to be paid for our services in no way influenced the results of our analysis.



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## Valuation

The valuation exercise is aimed at the assessment of the Fair Value of the company. We are required to arrive at the above valuations based on internationally accepted valuation practices.

As per RICS appraisal Manual, the Fair Value (FV) is defined as *The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.*

Ind AS (113) as well as IFRS 13 defines fair value as *“the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.”*

### Valuation Bases and Premise

ICAI valuation Standards 102 prescribes three bases of value viz;

**Fair Value:** Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date.

**Participant Specific Value:** Participant specific value is the estimated value of an asset or liability considering specific advantages or disadvantages of either of the owner or identified acquirer or identified participants.

**Liquidation Value:** Liquidation value is the amount that will be realised on sale of an asset or a group of assets when an actual/hypothetical termination of the business is contemplated / assumed. It may be orderly liquidation or forced sale.

Our assessment is based on the information given to us. Considering the purpose of valuation, we have considered the premise of value to be Going Concern. Accordingly, the basis of valuation is Fair value. However, it is possible that others may assign a different value to the companies as compared to what has been arrived at by us.



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### Approach and Methodology

Valuation is not an exact science and is dependent on various factors such as specific nature of business, economic life cycle in which the industry and company is operating, past financial performance of the business, future growth potential of the business, business model, management of the company, relevance of technology in the business model, liquidity of equity and much more. The results of the valuation exercise may vary significantly depending on the basis used, the specific circumstances and the judgement of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue.

There are several internationally accepted and commonly used pricing methodologies for determining the fair value of the shares of a company, whose shares are not listed on a stock exchange such as:

1. Market Approach
2. Income Approach
3. Cost Approach

#### Market Approach

Stock exchange quotations reflect the value of shares or the value of investment in a quoted stock. Value of equity shares under this method is computed based on historical average of market price quotations of company's shares on stock exchanges.

Another variation of Market Approach of valuation is Comparable Companies' Multiples Method. The CCM method uses multiples derived from valuations of comparable companies, as manifested through stock market valuations of listed companies. It is based on the principle that 'comparable transactions/market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation'. The relevant multiples need to be chosen carefully and adjusted for differences between the circumstances. The commonly used trading multiples in pricing analysis are Enterprise Value (EV) to Sales ratio (EV/Sales) or Market Capitalization / Sales ratio, Enterprise Value to EBITDA ratio (EV/EBITDA), and Price Earnings ratio (P/E ratio). This method is relevant where separate set of buyers and sellers are involved.

#### Income Approach

Value of the business using Income approach is estimated based on the earning capacity of the entity or net present value of cash flows earned from the business. Profit Earnings Capacity Value (PECV) Method or Discounted Cash Flow (DCF) Method is used to estimate the value of the entity using Earning Approach. Whereas DCF Method estimates the value of business by the cash flows which are forecasted to be earned in future, PECV method capitalizes future maintainable profits (based on past trends and expected change in business activities) to estimate the value of the business.

#### Cost Approach

Value of a business entity using Cost Approach is estimated using either replacement value or realizable value. The net asset-based valuation technique is based on the value of the underlying net assets of the business, either on a book value basis or realizable value basis or replacement cost basis.



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### Valuation Rationale

The purpose of the Amalgamation is to integrate the companies under the same umbrella of management, which will result in improvement of operational and administrative efficiency and create requisite infrastructure for obtaining good business.

We observed that all the companies are unlisted and privately held. Based on the discussions with the management and our own assessment, we could not identify suitable comparable listed companies. Besides, credible data about recent transaction in sufficiently comparable companies is not readily available in this case. Accordingly, in the absence of historical prices of the companies or transactions with comparable listed companies, we have not applied Market Approach to valuation.

While past working results do not indicate true potential of these companies, financial forecasts for a longer term (say five years) also cannot be reliably drawn at this stage of business restructuring. Further, the management was not able to share any clear indications about the future forecasted financial statements or cash flows. The purpose of the amalgamation is to derive cost synergies which may not be quantified with certainty at this stage. We have therefore not used the Income approach for valuation of shares of these companies.

Under the Cost Approach, we have adopted Net Asset Value approach for all the companies, where value is based on the Value of assets, net of liabilities as recorded on the balance sheet of the respective companies. Appropriate adjustments have been made for changes in value of investments or immovable property to arrive at the fair value of the companies as on valuation date.

Wherever the companies have held investment in other unquoted companies, we have considered the Net Asset Value of the underlying companies to arrive at the fair values.

For investment in Quoted securities, we observed that some of the investments were infrequently traded. Further, as on the valuation date, the quoted prices were significantly down on account of Covid-19 outbreak and thus did not represent the true value of investments. Given that the transferor and transferee companies are closely held, the cost and effort in identifying the true value of such investments may outweigh the benefits derived from such exercise, accordingly, based on our discussion with the management, we have taken the total Market Value of Investments as reported in the Audited Financial Statements.

In case of investment in immovable properties, in the absence of a separate valuation report from a registered valuer, we have used the stamp duty valuation of such properties as provided by the management and have relied on them. It is not within our scope to value immovable property. In case of leased or rented properties (e.g. for J.J Projects), we have taken its cost value as its fair value. In case of immovable property, the company did not appoint any separate valuer for valuation of land and building.

It should be noted that in case the market value of investments (quoted, unquoted securities and immovable property) is different, our values may change significantly and we do not take responsibility of such change in valuation. We have not evaluated the legality or otherwise of this transaction.

---Calculation follows---



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## Valuation Results

Calculation of Value per Share	JJ Automotive	Bengal Motor	JJ Motor	JJ Projects	Kolindor	KP Estates
Total Assets	63,47,50,359	3,06,17,206	2,34,89,984	26,76,69,187	1,51,11,790	8,38,54,796
Less: Total Liabilities	45,46,69,499	49,11,976	93,12,445	2,45,56,405	15,389	4,22,04,177
Net Asset Value	18,00,80,860	2,57,05,230	2,01,77,539	24,31,12,782	1,50,96,401	4,16,50,619
Less: Book Value of Tangibles	8,05,24,496	75,11,474	7,86,449	65,26,225	-	-
Add: Fair Value of Tangibles	15,83,92,725	3,65,14,252	7,86,450	11,27,55,317	-	-
Less: Book Value of Investment in Property	21,98,71,521	-	-	-	-	-
Add: Fair Value of Investment in Property	30,95,15,400	-	-	-	-	-
Less: Book Value of Investments	89,80,853	7,55,000	9,00,707	9,35,21,564	1,38,17,738	7,15,04,591
Add: Fair Value of Investments	99,26,935	3,38,87,302	9,00,707	12,87,95,619	6,82,29,043	14,20,01,976
Adjusted Net Asset Value	34,85,39,050	8,78,40,310	2,01,77,540	38,46,15,929	6,95,07,706	11,21,48,004
Number of Shares	11,00,000	26,000	50,000	12,66,849	3,20,000	3,10,000
Adjusted Net Asset Value per Share	316.85	3,378.47	403.55	303.60	217.21	361.77



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### Share Exchange Ratio

Calculation of Value per share	J J Automotive	Bengal Motor	J J Motor	J J Projects	Kohinoor	KPJ Estates
Adjusted Net Asset Value per Share	316.85	3,378.47	403.55	303.60	217.21	361.77
Ratio	N/A	106.63	12.74	0.96	6.86	11.42
Ratio (Rounded Up)	N/A	107	13	1	7	12
Share Exchange Ratio against shares of Transferee Co.	N/A	10 : 107	10 : 13	1 : 1	10 : 07	10 : 12

The Share exchange ratio is calculated as Adjusted Net Asset Value of each Transferor company divided by the Adjusted Net Asset Value of Transferee company. Accordingly, the Share exchange ratio thus arrived at is:

- a) The shareholders of Bengal will get 107 equity shares of J J Auto fully paid up for every 10 equity shares of Bengal fully paid up.
- b) The shareholders of J J Motor will get 13 equity shares of J J Auto fully paid up for every 10 equity shares of J J Motor fully paid up.
- c) The shareholders of J J Projects will get 1 equity share of J J Auto fully paid up for every 1 equity share of J J Projects fully paid up.
- d) The shareholders of Kohinoor will get 7 equity shares of J J Auto fully paid up for every 10 equity shares of Kohinoor fully paid up.
- e) The shareholders of KPJ will get 12 equity shares of J J Auto fully paid up for every 10 equity shares of KPJ fully paid up.
- f) All the fractional share entitlements will be rounded off to the nearest higher integer.

--- End of Report ---



# J. J. AUTOMOTIVE PVT. LTD.



(Formerly J.J. AUTOMOTIVE LTD.)  
3C, Park Plaza, 71, Park Street, Kolkata - 700 016  
CIN: U34103WB1981PTC033996  
Tel : 033 2229 6000 / 4003 6445 / 4063 2201  
Fax : 91 033 2229 1089  
E-mail : jjauto@dataone.in

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF J J AUTOMOTIVE PRIVATE LIMITED AT ITS MEETING HELD ON 24TH MARCH, 2021 AT ITS REGISTERED OFFICE AT 25B PARK STREET, KOLKATA - 700 016 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF BENGAL MOTOR SERVICES PRIVATE LIMITED, J J MOTORS PRIVATE LIMITED, J J PROJECTS PRIVATE LIMITED, KOHINOOR STOCK BROKING PRIVATE LIMITED and KPJ ESTATES PRIVATE LIMITED with J J AUTOMOTIVE PRIVATE LIMITED ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:**

**1. BACKGROUND:**

1. The proposed Scheme of Amalgamation of BENGAL MOTOR SERVICES PRIVATE LIMITED-TRANSFEROR COMPANY NO 1 , J J MOTORS PRIVATE LIMITED- TRANSFEROR COMPANY NO 2 , J J PROJECTS PRIVATE LIMITED- TRANSFEROR COMPANY NO 3 , KOHINOOR STOCK BROKING PRIVATE LIMITED – TRANSFEROR COMPANY NO 4 and KPJ ESTATES PRIVATE LIMITED – TRANSFEROR COMPANY NO – 5 ( ALL TRANSFEROR COMPANIES ) with J J AUTOMOTIVE PRIVATE LIMITED (“TRANSFEREE COMPANY” / “the Company”) was approved by the Board of Directors of the Company at its meeting held on 24<sup>TH</sup> March ,2021. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP’s), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
  - a. Draft Scheme of Amalgamation
  - b. Copy of valuation report prepared by VIKASH GOEL, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
  - c. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act,2013 and other generally accepted accounting principles in India .

**1. RATIONALE OF THE SCHEME :**

The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-

- a) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;



- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;
- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
- g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
- i) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
- j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

**2. VALUATION :**

As per the valuation report dated 01<sup>st</sup> MARCH , 2021 provided by CA VIKASH GOEL ,IBBI Registered Value ( Registered Valuer – Securities – Financial Assets ) the share exchange Ratio recommend by him in his report is as under :-

- 1. " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "
- 2. " 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
- 3. " 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
- 4. " 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."
- 5. " 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."

No special valuation difficulties were reported by the Valuer.

**2. EFFECT OF SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:**

SL.NO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies, the Transferee Company shall allot:  " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "



		<p>" 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>" 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."</p>
2	PROMOTERS	<p>The Scheme does not contemplates payment of additional consideration to the promoters of the Transferor Companies except allotment of shares in respect of their shareholding in the Transferor Companies.</p> <p>J J PROJECTS PRIVATE LIMITED - Transferor Company No 3 and KOHINOOR STOCK BROKING PRIVATE LIMITED - Transferor Company No - 4 who are one of the promoters of TRANSFEREE COMPANY shall cease to be promoter of the Company . The individual Promoters of the Transferee Company who are also promoters of the Transferor Companies their shareholding will increase in the Transferee Company post amalgamation upon allotment of shares by virtue of their holdings in the Transferor Companies .</p> <p>Upon coming into effect of the Scheme the promoters shareholding in the Transferee company post shall increase from 73% to 87% .</p>
3	NON PROMOTER SHAREHOLDERS	<p>The Non Promoter Shareholders in the Transferee Company shall continue to be the Non Promoter Shareholders. There are No Non Promoter shareholders in any of the Transferor Companies . The Non Promoter Shareholding in the Transferee Company which was previously 27 % will come down to 13% post amalgamation.</p>
4	KEY MANAGERIAL PERSONNEL	<p>The Transferor Companies are all Private Limited Companies. Apart from the Directors there are no other Key Managerial Personnel in the Company . The Directors of the Transferor Company shall cease to be a Director upon coming into effect of the Scheme . As regards the Key Managerial Personnel of the Transferee Company the shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme.</p>



5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY .The Transferor Companies are closely held family owned controlled Companies. Hence the Directorship in the Transferor Companies shall cease upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits accordingly , it does not have any depositors so the question of Scheme having effect on depositors does not arise .
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits and accordingly, it does not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued . Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY . Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY . No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies, shareholders, employees, creditors and all concerned.

For and on behalf of Board of Directors of  
JJ AUTOMOTIVE PRIVATE LIMITED

  
ANIL JHUNJHUNWALA  
Managing Director  
DIN 00128717

Date: 24TH MARCH, 2021





**Bengal Motor Services Private Limited**  
242/2A, Satin Sen Sarani, Kolkata-700 054  
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Mobile :98305 72687  
E-mail : maniktala@jjauto.org  
CIN: U50200WB2003PTC096518

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**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF BENGAL MOTOR SERVICES PRIVATE LIMITED AT ITS MEETING HELD ON 15TH MARCH, 2021 AT ITS REGISTERED OFFICE AT 242/2A, SATIN SEN SARANI, KOLKATA - 700054 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF BENGAL MOTOR SERVICES PRIVATE LIMITED, J J MOTORS PRIVATE LIMITED, J J PROJECTS PRIVATE LIMITED, KOHINOOR STOCK BROKING PRIVATE LIMITED and KPJ ESTATES PRIVATE LIMITED with J J AUTOMOTIVE PRIVATE LIMITED ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:**

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2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
  - a. Draft Scheme of Amalgamation
  - b. Copy of valuation report prepared by VIKASH GOEL, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
  - c. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .

**1. RATIONALE OF THE SCHEME :**

The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-

- a) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;



- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;
- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
- g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
- i) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
- j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

**2. VALUATION :**

As per the valuation report dated 01<sup>st</sup> MARCH, 2021 provided by CA VIKASH GOEL, IIBBI Registered Value ( Registered Valuer - Securities - Financial Assets ) the share exchange Ratio recommend by him in his report is as under :-

1. " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "
2. " 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2. "
3. " 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3. "
4. " 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4. "
5. " 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5. "

No special valuation difficulties were reported by the Valuer.

**2. EFFECT OF SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:**

SL.NO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	<p>Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies the Transferee Company shall allot :</p> <p>" 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "</p>



		<p>" 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>" 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."</p>
2	PROMOTERS	<p>The Scheme does not contemplates payment of additional consideration to the promoters of the Transferor Companies except allotment of shares in respect of their shareholding in the Transferor Companies.</p> <p>The Transferor Companies who are part of the promoters of the Transferor Companies shall cease to be promoters upon coming into effect of the Scheme .</p> <p>The individual Promoters of the Transferee Company who are also promoters of the Transferor Companies their shareholding will increase in the Transferee Company post amalgamation upon allotment of shares by virtue of their holdings in the Transferor Companies .</p> <p>Upon coming into effect of the Scheme the promoters shareholding in the Transferee company post shall increase from 73% to 87% .</p>
3	NON PROMOTER SHAREHOLDERS	<p>The Non Promoter Shareholders in the Transferee Company shall continue to be the Non Promoter Shareholders. There are No Non Promoter shareholders in any of the Transferor Companies . The Non Promoter Shareholding in the Transferee Company which was previously 27 % will come down to 13% post amalgamation.</p>
4	KEY MANAGERIAL PERSONNEL	<p>The Transferor Companies are all Private Limited Companies . Apart from the Directors there are no other Key Managerial Personnel in the Company . The Directors of the Transferor Company shall cease to be a Director upon coming into effect of the Scheme . As regards the Key Managerial Personnel of the Transferee Company the shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme.</p>






5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY .The Transferor Companies are closely held family owned controlled Companies. Hence the Directorship in the Transferor Companies shall cease upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits and accordingly, it does not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY . Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY . No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of  
BENGAL MOTOR SERVICES PRIVATE LIMITED

  
ANIL (HUN)HUNWALA  
Managing Director  
DIN 00128717  
Date: 15TH MARCH, 2021



# J. J. MOTORS PVT. LTD.



108F, NILGANJ ROAD, P.O. KAMARHATI,  
KOLKATA - 700 058

PHONE : 6450-1970, 2523-0074 / 0090

CIN: U34200WB2009PTC131990

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF J J MOTORS PRIVATE LIMITED AT ITS MEETING HELD ON 15TH MARCH, 2021 AT ITS REGISTERED OFFICE AT 25B, PARK STREET, KOLKATA - 700 016 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF BENGAL MOTOR SERVICES PRIVATE LIMITED, J J MOTORS PRIVATE LIMITED, J J PROJECTS PRIVATE LIMITED, KOHINOOR STOCK BROKING PRIVATE LIMITED and KPJ ESTATES PRIVATE LIMITED with J J AUTOMOTIVE PRIVATE LIMITED ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:**

**1. BACKGROUND:**

1. The proposed Scheme of Amalgamation of BENGAL MOTOR SERVICES PRIVATE LIMITED- TRANSFEROR COMPANY NO 1, J J MOTORS PRIVATE LIMITED- TRANSFEROR COMPANY NO 2, J J PROJECTS PRIVATE LIMITED- TRANSFEROR COMPANY NO 3, KOHINOOR STOCK BROKING PRIVATE LIMITED - TRANSFEROR COMPANY NO 4 and KPJ ESTATES PRIVATE LIMITED - TRANSFEROR COMPANY NO - 5 ( ALL TRANSFEROR COMPANIES ) with J J AUTOMOTIVE PRIVATE LIMITED ("TRANSFEREE COMPANY" / "the Company") was approved by the Board of Directors of the Company at its meeting held on 24<sup>TH</sup> March, 2021 In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
  - a. Draft Scheme of Amalgamation
  - b. Copy of valuation report prepared by VIKASH GOEL, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies .
  - c. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .

**1. RATIONALE OF THE SCHEME :**

The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-

- a) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;

Regd. Off. : 25-B, Park Street, Kolkata - 700 016.



- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;
- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;
- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
- g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
- i) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
- j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

## 2. VALUATION :

As per the valuation report dated 01<sup>st</sup> MARCH , 2021 provided by CA VIKASH GOEL ,IBBI Registered Value ( Registered Valuer – Securities – Financial Assets ) the share exchange Ratio recommend by him in his report is as under :-

1. " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1."
2. " 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
3. " 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
4. " 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."
5. " 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."

No special valuation difficulties were reported by the Valuer.

## 2. EFFECT OF SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

SL.NO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	<p>Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies the Transferee Company shall allot:</p> <p>" 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1."</p>



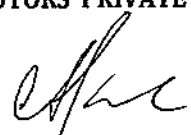
		<p>" 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>" 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."</p>
2	PROMOTERS;	<p>The Scheme does not contemplates payment of additional consideration to the promoters of the Transferor Companies except allotment of shares in respect of their shareholding in the Transferor Companies.</p> <p>The Transferor Companies who are part of the promoters of the Transferor Companies shall cease to be promoters upon coming into effect of the Scheme.</p> <p>The individual Promoters of the Transferee Company who are also promoters of the Transferor Companies their shareholding will increase in the Transferee Company post amalgamation upon allotment of shares by virtue of their holdings in the Transferor Companies.</p> <p>Upon coming into effect of the Scheme the promoters shareholding in the Transferee company post shall increase from 73% to 87% .</p>
3	NON PROMOTER SHAREHOLDERS	<p>The Non Promoter Shareholders in the Transferee Company shall continue to be the Non Promoter Shareholders. There are No Non Promoter shareholders in any of the Transferor Companies.</p> <p>The Non Promoter Shareholding in the Transferee Company which was previously 27 % will come down to 13% post amalgamation.</p>
4	KEY MANAGERIAL PERSONNEL	<p>The Transferor Companies are all Private Limited Companies. Apart from the Directors there are no other Key Managerial Personnel in the Company . The Directors of the Transferor Company shall cease to be a Director upon coming into effect of the Scheme . As regards the Key Managerial Personnel of the Transferee Company the shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme .</p>



5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY .The Transferor Companies are closely held family owned controlled Companies. Hence the Directorship in the Transferor Companies shall cease upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits and accordingly, it does not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY . No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies, shareholders, employees, creditors and all concerned.

For and on behalf of Board of Directors of  
JJ MOTORS PRIVATE LIMITED



**ANIL JHUNJHUNWALA**  
Director  
DIN 00128717  
Date: 15TH MARCH, 2021



# J. J. PROJECTS PRIVATE LTD.



Regd. Off. : Unit No. 13, 8th Floor, Premises No. IID/14,  
Action Area - IID, New Town, Rajarhat, Kolkata - 700 156

Tel : 033 6646 6646

CIN : U24231WB1986PTC040246

E-mail : jjauto@dataone.in

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF J J PROJECTS PRIVATE LIMITED AT ITS MEETING HELD ON 15TH MARCH, 2021 AT ITS REGISTERED OFFICE AT UNIT NO. 13, 8th FLOOR, PREMISES NO. IID/14, ACTION AREA-IID, NEW TOWN, RAJARHAT, KOLKATA -700156 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF BENGAL MOTOR SERVICES PRIVATE LIMITED, J J MOTORS PRIVATE LIMITED, J J PROJECTS PRIVATE LIMITED, KOHINOOR STOCK BROKING PRIVATE LIMITED and KPJ ESTATES PRIVATE LIMITED with J J AUTOMOTIVE PRIVATE LIMITED ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:**

## 1. BACKGROUND:

1. The proposed Scheme of Amalgamation of BENGAL MOTOR SERVICES PRIVATE LIMITED- TRANSFEROR COMPANY NO 1, J J MOTORS PRIVATE LIMITED- TRANSFEROR COMPANY NO 2, J J PROJECTS PRIVATE LIMITED- TRANSFEROR COMPANY NO 3, KOHINOOR STOCK BROKING PRIVATE LIMITED - TRANSFEROR COMPANY NO 4 and KPJ ESTATES PRIVATE LIMITED - TRANSFEROR COMPANY NO - 5 ( ALL TRANSFEROR COMPANIES ) with J J AUTOMOTIVE PRIVATE LIMITED ("TRANSFEREE COMPANY" / "the Company") was approved by the Board of Directors of the Company at its meeting held on 24<sup>TH</sup> March, 2021 In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
  - a. Draft Scheme of Amalgamation
  - b. Copy of valuation report prepared by VIKASH GOEL, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
  - c. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India.

## 1. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-

- a) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;



- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;
- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
- g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
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- j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

## 2. VALUATION :

As per the valuation report dated 01<sup>st</sup> MARCH , 2021 provided by CA VIKASH GOEL ,IBBI Registered Value ( Registered Valuer – Securities – Financial Assets ) the share exchange Ratio recommend by him in his report is as under : -

1. " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "
2. " 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
3. " 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
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No special valuation difficulties were reported by the Valuer.

## 2. EFFECT OF SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

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		<p>" 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>" 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."</p>
2	PROMOTERS	<p>The Scheme does not contemplates payment of additional consideration to the promoters of the Transferor Companies except allotment of shares in respect of their shareholding in the Transferor Companies.</p> <p>The Transferor Companies who are part of the promoters of the Transferor Companies shall cease to be promoters upon coming into effect of the Scheme.</p> <p>The individual Promoters of the Transferee Company who are also promoters of the Transferor Companies their shareholding will increase in the Transferee Company post amalgamation upon allotment of shares by virtue of their holdings in the Transferor Companies.</p> <p>Upon coming into effect of the Scheme the promoters shareholding in the Transferee company post shall increase from 73% to 87%.</p>
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9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits and accordingly, it does not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY . Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY . No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies, shareholders, employees, creditors and all concerned.

For and on behalf of Board of Directors of  
JJ PROJECTS PRIVATE LIMITED

  
ANIL JHUNJHUNWALA  
Director  
DIN 00128717  
Date: 15TH MARCH, 2021



# KOHINOOR STOCKBROKING PRIVATE LIMITED

Regd. off: 'Park Plaza' 71 Park Street, Kolkata-700 016, Phone : 2229 1083 / 84 Fax : 091-33-2229 1089

CIN: U67120WB1996PTC078299

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF KOHINOOR STOCK BROKING PRIVATE LIMITED AT ITS MEETING HELD ON 15TH MARCH,2021 AT ITS REGISTERED OFFICE AT 71 PARK STREET KOLKATA - 700016 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF BENGAL MOTOR SERVICES PRIVATE LIMITED, J J MOTORS PRIVATE LIMITED, J J PROJECTS PRIVATE LIMITED, KOHINOOR STOCK BROKING PRIVATE LIMITED and KPJ ESTATES PRIVATE LIMITED with J J AUTOMOTIVE PRIVATE LIMITED ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

**1. BACKGROUND:-**

1. The proposed Scheme of Amalgamation of BENGAL MOTOR SERVICES PRIVATE LIMITED- TRANSFEROR COMPANY NO 1, J J MOTORS PRIVATE LIMITED- TRANSFEROR COMPANY NO 2, J J PROJECTS PRIVATE LIMITED- TRANSFEROR COMPANY NO 3, KOHINOOR STOCK BROKING PRIVATE LIMITED - TRANSFEROR COMPANY NO 4 and KPJ ESTATES PRIVATE LIMITED - TRANSFEROR COMPANY NO - 5 ( ALL TRANSFEROR COMPANIES ); with J J AUTOMOTIVE PRIVATE LIMITED ("TRANSFEREE COMPANY" / "the Company") was approved by the Board of Directors of the Company at its meeting held on 24<sup>TH</sup> March, 2021 In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
  - a. Draft Scheme of Amalgamation
  - b. Copy of valuation report prepared by VIKASH GOEL, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
  - c. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .

**1. RATIONALE OF THE SCHEME :**

The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-

- a) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;



CODE No. 03/874

MEMBER : The Calcutta Stock Exchange Association Ltd. SEBI REGN. No. : INB030953431

- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;
- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
- g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
- i) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
- j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

**2. VALUATION :**

As per the valuation report dated 01<sup>st</sup> MARCH , 2021 provided by CA VIKASH GOEL ,IBBI Registered Value ( Registered Valuer – Securities – Financial Assets ) the share exchange Ratio recommend by him in his report is as under : -

- 1. " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "
- 2. " 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
- 3. " 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
- 4. " 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."
- 5. " 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."

No special valuation difficulties were reported by the Valuer.

**2. EFFECT OF SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:**

SL.NO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies the Transferee Company shall allot :  " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "




		<p>" 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>" 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."</p>
2	PROMOTERS	<p>The Scheme does not contemplates payment of additional consideration to the promoters of the Transferor Companies except allotment of shares in respect of their shareholding in the Transferor Companies.</p> <p>The Transferor Companies who are part of the promoters of the Transferor Companies shall cease to be promoters upon coming into effect of the Scheme.</p> <p>The individual Promoters of the Transferee Company who are also promoters of the Transferor Companies their shareholding will increase in the Transferee Company post amalgamation upon allotment of shares by virtue of their holdings in the Transferor Companies.</p> <p>Upon coming into effect of the Scheme the promoters shareholding in the Transferee company post shall increase from 73% to 87 %.</p>
3	NON PROMOTER SHAREHOLDERS	<p>The Non Promoter Shareholders in the Transferee Company shall continue to be the Non Promoter Shareholders. There are No Non Promoter shareholders in any of the Transferor Companies.</p> <p>The Non Promoter Shareholding in the Transferee Company which was previously 27 % will come down to 13% post amalgamation.</p>
4	KEY MANAGERIAL PERSONNEL	<p>The Transferor Companies are all Private Limited Companies . Apart from the Directors there are no other Key Managerial Personnel in the Company . The Directors of the Transferor Company shall cease to be a Director upon coming into effect of the Scheme . As regards the Key Managerial Personnel of the Transferee Company the shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme.</p>



5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY .The Transferor Companies are closely held family owned controlled Companies. Hence the Directorship in the Transferor Companies shall cease upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures and therefore the effect of the Scheme on the Debenture Holders does not arise .
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any public deposits and accordingly, it does not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY. No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies, shareholders, employees, creditors and all concerned.

For and on behalf of Board of Directors of  
**KOHINOOR STOCKBROKING PRIVATE LIMITED**

  
**ANIL JHUNJHUNWALA**  
 Director  
 DIN 00128717  
 Date: 15TH MARCH, 2021



# KPJ ESTATES PRIVATE LTD.

3C Park Plaza, 71 Park Street,  
Kolkata-700 016  
Ph : 2229 6000

Email : kpjestates@jjauto.org  
CIN : U45400WB2007PTC115951  
GSTIN : 19AADCK0866A1ZS



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF KPJ ESTATES PRIVATE LIMITED AT ITS MEETING HELD ON 15TH MARCH, 2021 AT ITS REGISTERED OFFICE AT "OM ENCLAVE" 59/2, B. T. ROAD, KOLKATA - 700002 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF BENGAL MOTOR SERVICES PRIVATE LIMITED, J J MOTORS PRIVATE LIMITED, J J PROJECTS PRIVATE LIMITED, KOHINOOR STOCK BROKING PRIVATE LIMITED and KPJ ESTATES PRIVATE LIMITED with J J AUTOMOTIVE PRIVATE LIMITED ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:**

## 1. BACKGROUND:

1. The proposed Scheme of Amalgamation of BENGAL MOTOR SERVICES PRIVATE LIMITED- TRANSFEROR COMPANY NO 1, J J MOTORS PRIVATE LIMITED- TRANSFEROR COMPANY NO 2, J J PROJECTS PRIVATE LIMITED- TRANSFEROR COMPANY NO 3, KOHINOOR STOCK BROKING PRIVATE LIMITED - TRANSFEROR COMPANY NO 4 and KPJ ESTATES PRIVATE LIMITED - TRANSFEROR COMPANY NO - 5 ( ALL TRANSFEROR COMPANIES ) with J J AUTOMOTIVE PRIVATE LIMITED ("TRANSFEREE COMPANY" / "the Company") was approved by the Board of Directors of the Company at its meeting held on 24<sup>TH</sup> March, 2021 In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
  - a. Draft Scheme of Amalgamation
  - b. Copy of valuation report prepared by VIKASH GOEL, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
  - c. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India.

## 1. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-

- a) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
- b) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;
- c) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
- d) The business of the Companies can be conveniently and advantageously combined together in general business of the Company concerned and will be carried on more economically and profitably under the said Scheme;



- e) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Companies for raising capital, securing and conducting trade on favorable terms and other benefits;
- f) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and, in the growth and development of these businesses;
- g) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- h) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
- i) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
- j) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

**2. VALUATION :**

As per the valuation report dated 01<sup>st</sup> MARCH , 2021 provided by CA VIKASH GOEL ,IBBI Registered Value ( Registered Valuer – Securities – Financial Assets ) the share exchange Ratio recommend by him in his report is as under :-

- 1. " 107 (One Hundred Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.1. "
- 2. " 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
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No special valuation difficulties were reported by the Valuer.

**2. EFFECT OF SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:**

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		<p>" 13 (Thirteen) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" 1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 1 (One) Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" 7 (Seven) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>" 12 (Twelve) Equity Shares of Rs.10/- each credited as fully paid-up in the TRANSFEREE COMPANY for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."</p>
2	PROMOTERS	<p>The Scheme does not contemplates payment of additional consideration to the promoters of the Transferor Companies except allotment of shares in respect of their shareholding in the Transferor Companies.</p> <p>The Transferor Companies who are part of the promoters of the Transferor Companies shall cease to be promoters upon coming into effect of the Scheme.</p> <p>The individual Promoters of the Transferee Company who are also promoters of the Transferor Companies their shareholding will increase in the Transferee Company post amalgamation upon allotment of shares by virtue of their holdings in the Transferor Companies.</p> <p>Upon coming into effect of the Scheme the promoters shareholding in the Transferee company post shall increase from 73% to 87% .</p>
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4	KEY MANAGERIAL PERSONNEL	<p>The Transferor Companies are all Private Limited Companies. Apart from the Directors there are no other Key Managerial Personnel in the Company. The Directors of the Transferor Company shall cease to be a Director upon coming into effect of the Scheme. As regards the Key Managerial Personnel of the Transferee Company the shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme.</p>






5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY .The Transferor Companies are closely held family owned controlled Companies. Hence the Directorship in the Transferor Companies shall cease upon coming into effect of the Scheme.
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In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies, shareholders, employees, creditors and all concerned.

**For and on behalf of Board of Directors of  
KPJ ESTATES PRIVATE LIMITED**

  
**ANIL JHUNJHUNWALA**  
 Director  
 DIN 00128717  
 Date: 15TH MARCH, 2021



**J. J. AUTOMOTIVE PRIVATE LIMITED**  
 (Formerly J.J. Automotive Limited)  
**BALANCE SHEET AS AT 31ST MARCH, 2021**  
 (for Limited Purpose only)

Particulars	Notes	As at	As at
		31st March 2021	31st March 2020
		₹	₹
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	73,634,474	80,524,496
Leased Assets	4	35,828,180	35,828,180
Investment Properties	5	216,506,528	219,871,520
Financial assets	6		
- Investment in Shares & Securities	6.1	8,753,603	8,980,853
- Deposit with Banks	6.2	4,299,209	4,170,543
- Other non-current financial assets	6.3	9,609,657	7,687,473
Deferred Tax Assets (Net)	7	13,881,576	13,881,576
Other non-current assets	8	4,515,595	4,515,595
		<u>367,028,822</u>	<u>375,460,236</u>
<b>Current assets</b>			
Inventories	9	133,331,539	178,006,762
Financial assets	10		
- Trade receivables	10.1	20,541,548	14,853,391
- Cash and cash equivalents	10.2	5,229,631	2,013,344
- Other Current Financial Assets	10.3	4,303,688	8,012,485
Current Tax Assets (Net)	11	10,865,226	14,934,271
Other current assets	12	59,500,196	41,469,870
		<u>233,771,828</u>	<u>259,290,123</u>
<b>Total Assets</b>		<u><u>600,800,650</u></u>	<u><u>634,750,359</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	13	11,000,000	11,000,000
Other Equity	14	158,711,472	169,080,860
		<u>169,711,472</u>	<u>180,080,860</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities	15		
- Borrowings	15.1	576,110	1,655,852
- Other Financial Liabilities	15.2	37,479,577	37,599,362
Non-Current Provision	16	1,013,481	1,199,534
		<u>39,069,168</u>	<u>40,454,748</u>
<b>Current liabilities</b>			
Financial liabilities	17		
- Borrowings	17.1	304,791,333	323,277,888
- Trade payables	17.2	15,920,694	10,000,474
- Other financial liabilities	17.3	16,755,617	21,592,843
Other current liabilities	18	54,552,366	59,343,546
		<u>392,020,010</u>	<u>414,214,751</u>
<b>Total Equity and Liabilities</b>		<u><u>600,800,650</u></u>	<u><u>634,750,359</u></u>
Corporate Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 24		



For and on behalf of the Board of Directors  
  
 Anil Jhunjunwala  
 Managing Director  
 DIN-00128717

Hilla Eruch Bhatena  
 Director  
 DIN: 06909249

(108)


**J. J. AUTOMOTIVE PRIVATE LIMITED**  
(Formerly J.J. Automotive Limited)  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021**  
(for Limited Purpose only)

Particulars	Notes	As at 31st March 2021	As at 31st March 2020
<b>Income</b>			
Revenue from Operations	19	1,364,821,791	1,416,223,302
Other Income	20	6,353,934	21,537,266
<b>Total Revenue</b>		<u>1,371,175,725</u>	<u>1,437,760,568</u>
<b>Expenses</b>	<b>21</b>		
Purchase of traded goods	21.1	1,195,176,254	1,181,546,425
Changes in Inventories	21.2	44,675,222	88,584,204
Employee Benefits Expense	21.3	52,884,595	74,782,667
Selling Expenses	21.4	4,983,210	10,946,993
Finance Costs	21.5	27,416,942	36,112,893
Depreciation & Amortization Expenses	21.6	13,174,350	15,705,930
Other Expenses	21.7	43,234,541	48,652,730
<b>Total Expenses</b>		<u>1,381,545,114</u>	<u>1,456,331,842</u>
<b>Profit/(Loss) before exceptional item and tax</b>		(10,369,389)	(18,571,274)
Exceptional Item		-	10,000,000
<b>Profit/(Loss) before tax</b>		<u>(10,369,389)</u>	<u>(8,571,274)</u>
<b>Tax Expense:</b>	<b>21.9</b>		
Current Tax		-	371,291
Mat Credit Entitlement		-	(4,229,534)
Deferred Tax		-	(4,844,341)
		<u>-</u>	<u>(8,702,584)</u>
<b>Profit/(Loss) for the year</b>		<u>(10,369,389)</u>	<u>131,310</u>
<b>Other comprehensive income</b>			
A) Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity Instruments		-	(270,431)
- Tax Expense relating to above		-	56,250
- Remeasurement of net defined benefit liabilities		-	(293,762)
- Tax Expense relating to above		-	76,378
<b>Other comprehensive income/(loss) for the year</b>		<u>-</u>	<u>(431,565)</u>
<b>Total comprehensive income/(loss) for the year</b> (Profit + other comprehensive income)		<u>(10,369,389)</u>	<u>(300,255)</u>
<b>Earnings per equity share Basic &amp; Diluted</b>	<b>23</b>	(9.43)	0.12
<b>Corporate Information &amp; Significant Accounting Policies</b>	<b>1 &amp; 2</b>		
<b>Accompanying notes to the financial statements</b>	<b>3 to 24</b>		



For and on behalf of the Board of Directors

  
Anil Jhunjhunwala  
Managing Director  
DIN-00128717

  
Hilla Eruch Bhatena  
Director  
DIN: 06909249

Place : Kolkata  
Date : 20.08.2021

## NOTES TO THE FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION

J.J. Automotive Private Limited (Formerly known as J J Automotive Limited) ("the Company") is a private limited company domiciled and incorporated in India. The registered office of the company is situated at 25B, Park Street, Kolkata – 700016.

Pursuant to the provisions of Companies Act, 2013, the Company has been converted from a Public Limited Company to Private Limited Company w.e.f. 31.03.2021.

The company is carrying on the business of Automobile Dealership for sale and service of Hyundai vehicles.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The financial statements (Separate financial statements) have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or "₹") and all amounts are rounded to the nearest lacs, except as stated otherwise.

#### 2.2 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.17 Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### 2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- o Expected to be realised or intended to be sold or consumed in normal operating cycle
- o Held primarily for the purpose of trading
- o Expected to be realised within twelve months after the reporting period, or



- o Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- o It is expected to be settled in normal operating cycle
  - o It is held primarily for the purpose of trading
  - o It is due to be settled within twelve months after the reporting period, or
  - o There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**2.4 Property, Plant and Equipment**

Freehold land are carried at cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the written down value basis to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are as follows:

Class of property, plant and equipment	Useful life (in years)
Buildings	30-60
Plant & Machineries	5-15
Furniture & Fixtures	10
Vehicles	8-10
Electrical Installations	5-10
Office Equipments	5
Computer- Hardwares&Softwares	3

The useful lives have been determined based on technical evaluation done by the management's experts, which in some cases may differ from the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of acquisition of the asset including the assets as on the date of transition. The asset' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.



An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

**2.5 Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a Lessee**

The Company recognises right-to-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-to-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-to-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-to-use assets is amortized from the commencement date of lease over the period of lease term or useful life of right-to-use asset.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the written down value method from the commencement date of lease over the period of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company recorded the lease liability at the present value of total remaining lease payments discounted at the incremental borrowing rate as on the date of commencement of lease. The lease liability is amortised during the period of lease. Payment against lease is divided into repayment of lease liabilities and interest cost on lease liabilities.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset



is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

**Company as a Lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

**2.6 Investment Property**

Investment properties are measured initially at cost, including transaction costs and borrowing costs, wherever applicable. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

The building component of the investment properties are depreciated using the straight-line method over 60 years from the date of original purchase, being their useful life as estimated by the management. The estimated useful life of the building is same as that prescribed in Schedule II to the Companies Act, 2013.

The company discloses the fair value of investment properties as at the end of the year, which is determined by registered accredited independent valuers.

Investment properties are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of investment properties are included in profit and loss in the period of de-recognition.

**2.7 Inventories**

*Automobile Segment*

Traded Goods are valued at lower of cost and net realizable value. Cost is determined on FIFO basis. The cost of inventories includes freight and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.



## 2.8 Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the balance sheet.

## 2.9 Financial Instruments

### A. Financial Instruments -Initial recognition and measurement

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

### B.1. Financial assets –Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

- a. Financial assets at fair value through profit or loss  
Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.
- b. Financial assets measured at amortised cost  
Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.
- c. Financial assets at fair value through OCI  
All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

### B.2. Financial assets –Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.





C.1. *Financial liabilities –Subsequent measurement*

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

- a. Financial liabilities at fair value through profit or loss  
Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.
- b. Financial liabilities measured at amortised cost  
Interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

C.2. *Financial liabilities –Derecognition*

A financial liability is derecognised when the obligation under the liability is discharged or expires.

D. *Offsetting financial instruments*

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

E. *Fair value measurement*

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

**2.10 Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, duties or other charges collected on behalf of the government/authorities.

The specific recognition criteria for the various types of the company’s activities are described below:



*Sale of Goods & Real Estate Units*

Revenue from sale of goods & real estate units are recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods and the amount of revenue can be measured reliably.

*Sale of Services*

Revenue from sale of services is recognised as per the terms of the contract with buyer based on stage of completion when the outcome of the transactions involving rendering of services can be estimated reliably. Percentage of completion method requires the Company to estimate the services performed to date as a proportion of the total services to be performed.

*Other Operating Income*

Commission related to operations is recognised in the statement of profit & loss on accrual basis subject to certainty of realisation.

*Interest income*

Interest income from debt instruments (including Fixed Deposits) is recognised using the effective interest rate method. The effective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

*Dividends*

Revenue is recognised when the Company's right to receive the payment is established.

*Other Income*

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

**2.11 Employee benefits***Short Term employee benefits*

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

*Post employment benefits*

## (a) Defined contribution plans

The company pays provident fund contribution to publicly administered provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

## (b) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan, namely gratuity, are the present value of the defined benefit obligation at the end of the year less the



fair value of plan assets, if any. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in the retained earnings in the statement of changes in equity and in the balance sheet.

## **2.12 Taxes**

### *Current Tax*

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

### *Deferred Tax*

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

## **2.13 Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the company has present determined obligations as a result of past events an outflow of resources embodying economic benefits will be required to settle the



obligations. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

#### **2.14 Earnings per share**

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### **2.15 Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the company, on or before the end of the reporting period but not distributed at the end of the reporting period.

#### **2.16 Impairment of assets**

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.



## 2.17 Critical accounting estimates

### *Property, plant and equipment*

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

### *Recoverability of Trade Receivable and provision for the same*

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment. The provision for debtors is done for those debtors which are outstanding for more than three years.



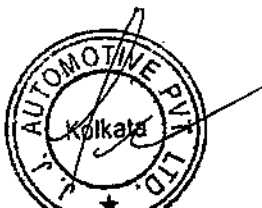
NOTES TO THE ACCOUNTS (CONT'D)

3 PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK			DEPRECIATION/AMORTIZATION			NET BLOCK	
	As at 01.04.2020 ₹	Additions / (Deductions) ₹	As at 31.03.2021 ₹	Up to 01.04.2020 ₹	For the year 2020-2021 ₹	Up to 31.03.2021 ₹	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<u>Tangible</u>								
LAND	3,268,704	-	3,268,704	-	-	-	3,268,704	3,268,704
BUILDING	53,876,615	-	53,876,615	7,660,843	2,336,934	9,997,777	43,878,838	46,215,772
SHEDS & STRUCTURES	4,725,000	-	4,725,000	67,478	442,622	510,100	4,214,900	4,657,522
PLANT & MACHINERY	4,562,769	825,250	5,388,019	1,179,843	757,842	1,937,685	3,450,334	3,382,926
FURNITURE & FIXTURES	28,127,855	1,723,057	29,850,912	11,226,462	4,457,290	15,683,752	14,167,160	16,901,393
VEHICLES	6,162,196	-	6,162,196	2,963,553	970,549	3,934,102	2,228,094	3,198,643
ELECTRICAL INSTALLATIONS	750,940	-	750,940	338,349	131,121	469,470	281,470	412,591
OFFICE EQUIPMENTS	3,173,276	286,850	3,460,126	1,714,546	313,944	2,028,490	1,431,636	1,458,730
COMPUTERS- HARDWARES	3,948,891	84,179	4,033,070	3,106,239	399,056	3,505,295	527,775	842,652
	108,596,246	2,919,336	111,515,582	28,257,313	9,809,358	38,066,671	73,448,911	80,358,933
<u>Intangible</u>								
COMPUTERS- SOFTWARES	2,170,176	-	2,170,176	1,984,613	-	1,984,613	185,563	185,563
<b>TOTAL</b>	<b>110,766,422</b>	<b>2,919,336</b>	<b>113,685,758</b>	<b>30,241,926</b>	<b>9,809,358</b>	<b>40,051,284</b>	<b>73,634,474</b>	<b>80,524,496</b>
<i>PREVIOUS YEAR FIGURES</i>	95,063,876	17,521,968 (1,819,422)	110,766,422	21,984,890	8,257,036	30,241,926		80,524,496

4 LEASED ASSETS

Particulars	GROSS BLOCK			AMORTIZATION			NET BLOCK	
	As at 01.04.2020 ₹	Additions / (Deductions) ₹	As at 31.03.2021 ₹	Total Up to 01.04.2020 ₹	For the year 2020-2021 ₹	Up to 31.03.2021 ₹	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<u>RIGHT TO USE ASSETS:</u>								
OFFICE PREMISES	116,701	-	116,701	18,195	-	18,195	98,506	98,506
SHOWROOMS & WORKSHOPS	39,535,437	-	39,535,437	3,805,763	-	3,805,763	35,729,674	35,729,674
<b>TOTAL</b>	<b>39,652,138</b>	<b>-</b>	<b>39,652,138</b>	<b>3,823,958</b>	<b>-</b>	<b>3,823,958</b>	<b>35,828,180</b>	<b>-</b>
<i>PREVIOUS YEAR FIGURES</i>	116,701	39,535,437	39,652,138	16,400	3,807,558	3,823,958		35,828,180





**NOTES TO THE ACCOUNTS (CONTD.)**

		AS AT 31.03.2021	AS AT 31.03.2020
		₹	₹
<b>6</b>	<b>FINANCIAL ASSETS - NON CURRENT</b>		
<b>6.1</b>	<b>INVESTMENT IN SHARES &amp; SECURITIES</b>		
	<b>Others</b>	Face Value ₹	
	<b>a. Investment in Equity Instruments (fully paid-up):</b>		
	<b>i. Quoted</b>		
	Maruti Suzuki India Limited [10 (31.03.2020 - 25) Nos.]	5	42,883
	J.J. Finance Corporation Limited [27,100 Nos.]	10	298,100
	Reliance Communications Limited [500 Nos.]	5	325
	IFCI Limited [2000 Nos.]	10	8,100
	Noida Toll Bridge Company Limited [5000 Nos.]	10	13,250
	Peninsula Land Limited [500 (31.03.2020 - 1000) Nos.]	2	1,225
	Larson and Toubro Limited [NIL (31.03.2020 -200) Nos.]	2	-
			161,700
			363,883
	<b>ii. Unquoted</b>		
	Narbheram & Co. Limited [1800 Nos.]	10	88,146
	J.J. Projects Private Limited [20,698 Nos.]	10	3,757,514
	Kohinoor Stockbroking Private Limited [10,000 Nos.]	10	470,500
	KPJ Estates Private Limited [10,000 Nos.]	10	1,252,000
	Bengal Motor Services Private Limited [3,500 Nos.]	10	2,821,560
			8,389,720
			8,389,720
	<b>b. In Post Office National Saving Certificates (Unquoted)</b> (Deposited with Sales Tax Authorities)		
			8,753,603
			8,980,853
	Aggregate amount of Quoted Investments and Market Value thereof		363,883
	Aggregate amount of Unquoted Investments		8,389,720
<b>6.2</b>	<b>DEPOSITS WITH BANKS</b>		
	With Scheduled Banks (Pledged)		4,299,209
			4,170,543
<b>6.3</b>	<b>OTHER NON-CURRENT FINANCIAL ASSETS</b>		
	Security Deposits		9,609,657
			7,687,473
<b>7</b>	<b>DEFERRED TAX ASSETS (NET)</b>		
	Deferred Tax Asset/(Liability) relating to:		
	Fiscal allowance on Property, plant and equipment		2,921,738
	Income Tax Base on Investment Properties		7,119,010
	Financial Instruments measured at fair value		(1,467,611)
	Employee Benefits- Gratuity & Bonus		539,480
	Unabsorbed Losses & Depreciation		4,768,959
			13,881,576
			13,881,576
<b>8</b>	<b>OTHER NON-CURRENT ASSETS</b>		
	(Unsecured, considered good)		
	Advance against Real Estate Entitlement		4,515,595
			4,515,595





**NOTES TO THE ACCOUNTS (CONTD.)**

	AS AT 31.03.2021 ₹	AS AT 31.03.2020 ₹
<b>9 INVENTORIES</b> (As taken, valued and certified by the management)		
Stock-in-trade		
Vehicles (*)	118,302,987	167,418,701
Parts & accessories	15,028,552	10,588,061
	<u>133,331,539</u>	<u>178,006,762</u>
(*) Includes Goods in transit	-	3,683,345
<b>10 FINANCIAL ASSETS-CURRENT</b>		
<b>10.1 TRADE RECEIVABLES</b> (Unsecured, Considered Good)		
Due for more than six months	-	2,414,158
Others	20,541,548	12,439,233
	<u>20,541,548</u>	<u>14,853,391</u>
Less: Provision for Expected Credit Loss	-	-
	<u>20,541,548</u>	<u>14,853,391</u>
<b>10.2 CASH AND CASH EQUIVALENTS</b>		
Cash-in-hand	2,015,141	1,204,005
Balances with Banks in Current Accounts	3,214,490	809,339
	<u>5,229,631</u>	<u>2,013,344</u>
<b>10.3 OTHER CURRENT FINANCIAL ASSETS</b> (Unsecured, Considered Good)		
Interest receivable on deposits	433,674	323,338
Advance recoverable in cash	130,265	242,059
Incentive Receivable	3,739,749	7,447,088
	<u>4,303,688</u>	<u>8,012,485</u>
<b>11 CURRENT TAX ASSETS (NET)</b>		
Taxation Advances & Refundables (Net of Provisions)	5,135,885	9,204,930
Mat Credit Entitlement	5,729,341	5,729,341
	<u>10,865,226</u>	<u>14,934,271</u>
<b>12 OTHER CURRENT ASSETS</b> (Unsecured, considered good)		
Advance to suppliers	42,910,101	13,137,500
Advance against purchase of properties	4,350,000	4,200,000
Advance recoverable in kind or for value to be received	1,981,673	2,889,050
Balances with Govt. Authorities	8,675,814	19,918,089
Prepaid Expenses	1,582,608	1,325,231
	<u>59,500,196</u>	<u>41,469,870</u>



**NOTES TO THE ACCOUNTS (CONTD.)**

	AS AT 31.03.2021 ₹	AS AT 31.03.2020 ₹
<b>13 EQUITY SHARE CAPITAL</b>		
<b>Authorised:</b>		
2000000 Equity shares of ₹10/- each	20,000,000	20,000,000
<b>Issued, Subscribed and Paid up:</b>		
1100000 Equity shares of ₹10/- each fully paid up	11,000,000	11,000,000

**a) Details of shareholders holding more than 5% of the Equity Shares in the company:**

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	Nos.	% holding	Nos.	% holding
J.J. Projects Private Limited	136,700	12.43	136,700	12.43
Anil Jhunjhunwala	320,550	29.14	131,250	11.93
A.K. Jhunjhunwala (HUF)	59,400	5.40	59,400	5.40
Kanaklata Jhunjhunwala	22,600	2.05	74,800	6.80
Nikhil Chhawchharia	142,400	12.95	142,400	12.95
Kohinoor Stock Broking Private Limited	143,250	13.02	143,250	13.02

**b) Term/Rights attached to Equity Shares:**

The company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The holder of equity shares is entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts and payment to Preferential shareholders. The distribution will be in proportion to the number of equity shares held by the shareholders.

	AS AT 31.03.2021 ₹	AS AT 31.03.2020 ₹
<b>14 OTHER EQUITY</b>		
<b>a) Retained Earnings</b>		
General Reserve	11,028,166	11,028,166
Surplus in the statement of Profit and Loss		
Balance as per last Account	62,393,337	62,202,351
Add: Profit/(loss) for the year	(10,369,389)	131,310
Profit or loss on sale on transfer to Retained Earnings upon realisation	-	277,060
Remeasurement of Net Defined Benefit Plan	-	(217,384)
	52,023,948	62,393,337
<b>Total Retained Earnings</b>	<b>63,052,114</b>	<b>73,421,503</b>
<b>b) Capital Redemption Reserve</b>	<b>85,000,000</b>	<b>85,000,000</b>
<b>c) Equity Investment Reserve</b>		
As per last Account	10,659,358	11,150,598
Changes in fair value of equity instruments	-	(214,181)
Profit or loss on sale on transfer to Retained Earnings upon realisation	-	(277,060)
	10,659,358	10,659,357
<b>TOTAL</b>	<b>158,711,472</b>	<b>169,080,860</b>

**Nature of Reserves:**

**General Reserve**

General reserve is used from time to time transfer of profits form surplus in statement of Profit and Loss for appropriation purposes.

**Capital Redemption Reserve**

Capital redemption reserve is created form retained earnings upon redemption of share capital.

**Equity Investment Reserve**

This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those assets have been disposed off.



**NOTES TO THE ACCOUNTS (CONTD.)**

	AS AT 31.03.2021	AS AT 31.03.2020
	₹	₹
<b>15 FINANCIAL LIABILITIES - NON CURRENT</b>		
<b>15.1 BORROWINGS</b>		
<u>Secured</u>		
<u>Vehicle Loan:</u>		
From Yes Bank:	1,655,852	2,645,692
<u>Terms of Security:</u>		
Secured by way of hypothecation of vehicle financed by them.		
<u>Terms of Repayment :</u>		
- Under 48 EMIs of ₹ 98,476/- each		
Less: Current Maturity (Refer Note No. 17.3)	1,079,742	989,840
	<u>576,110</u>	<u>1,655,852</u>
<b>15.2 OTHER FINANCIAL LIABILITIES</b>		
Maintenance Deposits	3,093,454	3,093,454
Lease Liabilities	34,386,123	34,505,908
	<u>37,479,577</u>	<u>37,599,362</u>
<b>16 NON CURRENT PROVISION</b>		
Employee Benefits- Gratuity	1,013,481	1,199,534
	<u>1,013,481</u>	<u>1,199,534</u>
<b>17 FINANCIAL LIABILITIES - CURRENT</b>		
<b>17.1 BORROWINGS</b>		
<u>Secured</u>		
<u>Cash Credit</u>		
- From Indian Overseas Bank	74,462,922	92,150,387
i) Secured by hypothecation of stocks out of Bank Finance, book debts and other current assets, both present and future, of the company by way of exclusive first charge and,		
ii) Letter of Guarantee (Inland) favouring WBSEDCL by carving out of CC limit, and		
iii) Collaterally secured by equitable mortgage of Flat at Block D1, 119, Park Street, Kolkata owned by one of the director and relative of the director of the Company and,		
iv) Personal guarantee of two directors and one relative of the directors of the Company.		
- From State Bank of India	13,745	890,727
Secured by way of pledge of Fixed Deposit Receipts.		
<u>Inventory Funding:</u>		
- From HDFC Bank	-	4,522,315
i) Secured by hypothecation of stocks out of Bank Finance.		
ii) Personal Guarantee of managing director of the Company		
- From ICICI Bank	-	4,451,943
i) Secured by hypothecation of stocks out of Bank Finance.		
ii) Personal Guarantee of managing director of the Company		
- From Kotak Mahindra Bank	-	-
Secured by hypothecation of stocks out of Bank Finance.		
- From Yes Bank	15,277	5,398,613
Secured by hypothecation of stocks out of Bank Finance.		
<u>Channel Financing:</u>		
- From IndusInd Bank	-	6,346,171
<u>Terms of Security:</u>		
i) Hypothecation of Stocks financed by Indusind Bank and book debts arising there from		
ii) Personal Guarantee of managing director of the Company		
<u>Unsecured</u>		
<u>Loans Repayable on Demand</u>		
- from related parties	230,299,389	209,517,732
	<u>304,791,333</u>	<u>323,277,888</u>



**NOTES TO THE ACCOUNTS (CONTD.)**

	AS AT 31.03.2021 ₹	AS AT 31.03.2020 ₹
<b>17.2 TRADE PAYABLES</b>		
- Dues of Micro and Small Enterprises	-	-
- Others	15,920,694	10,000,474
[Refer Note No. 33]	<u>15,920,694</u>	<u>10,000,474</u>
<b>17.3 OTHER FINANCIAL LIABILITIES</b>		
Current maturities of long-term borrowings (Refer Note No.15.1)	1,079,742	989,840
Interest accrued and due on borrowings	-	767,052
Lease Liabilities	2,973,669	2,973,669
Trade Deposits	-	-
Outstanding Liabilities	12,702,206	16,862,282
	<u>16,755,617</u>	<u>21,592,843</u>
<b>18 OTHER CURRENT LIABILITIES</b>		
Advance from customers	53,155,539	55,872,082
Statutory liabilities	1,396,827	3,471,464
	<u>54,552,366</u>	<u>59,343,546</u>



NOTES TO THE ACCOUNTS (CONTD.)

	AS AT 31.03.2021 ₹	AS AT 31.03.2020 ₹
<b>19 REVENUE FROM OPERATIONS</b>		
<u>Sale of Traded Goods</u>		
- Vehicles	1,198,288,232	1,225,723,104
- Parts & Accessories	113,109,180	113,096,633
	<u>1,311,397,412</u>	<u>1,338,819,737</u>
<u>Sale of Services</u>		
- Service Charges	40,031,743	61,381,416
<u>Other Operating Revenue</u>		
Commission	13,392,636	16,022,149
	<u>1,364,821,791</u>	<u>1,416,223,302</u>
<b>20 OTHER INCOME</b>		
Interest:		
- On Fixed Deposits	1,445,998	252,498
- On Security Deposits	-	351,473
- On Income Tax Refund	-	84,608
- On Others	-	312,527
Dividend	-	11,200
Profit on Sale of Investments (Net)	113,445	6,495,462
Liabilities Written Back	2,625,470	10,323,627
Reversal of Provision for Expected Credit Loss	-	1,645,157
Miscellaneous Income	2,169,021	2,060,714
	<u>6,353,934</u>	<u>21,537,266</u>
<b>21 EXPENSES</b>		
<b>21.1 PURCHASES</b>		
Vehicles	1,077,673,676	1,075,417,882
Parts & Accessories	117,502,578	106,128,543
	<u>1,195,176,254</u>	<u>1,181,546,425</u>
<b>21.2 CHANGES IN INVENTORIES</b>		
<u>Opening Stock:</u>		
Vehicles	167,418,701	255,513,768
Parts & Accessories	10,588,060	11,077,198
	<u>178,006,761</u>	<u>266,590,966</u>
<u>Less: Closing Stock:</u>		
Vehicles	118,302,987	167,418,701
Parts & Accessories	15,028,552	10,588,061
	<u>133,331,539</u>	<u>178,006,762</u>
	<u>44,675,222</u>	<u>88,584,204</u>
<b>21.3 EMPLOYEE BENEFITS EXPENSE</b>		
Director's Remuneration	1,750,000	1,400,000
Salary, wages, bonus, gratuity and other allowances	35,361,678	49,018,688
Contribution to Provident & Other Funds	1,906,293	2,759,096
Staff Training Expenses	13,202,849	20,042,251
Staff Welfare Expenses	663,775	1,562,632
	<u>52,884,595</u>	<u>74,782,667</u>
<b>21.4 SELLING EXPENSES</b>		
Sales Promotion Expenses	1,164,622	1,164,305
Advertisement Expenses	207,976	1,733,389
PDI Charges	1,129,238	-
Freight	2,200	-
Demonstration Charges	2,204,168	7,883,299
Commission	275,006	166,000
	<u>4,983,210</u>	<u>10,946,993</u>



**NOTES TO THE ACCOUNTS (CONTD.)**

	AS AT 31.03.2021 ₹	AS AT 31.03.2020 ₹
<b>21.5 FINANCE COSTS</b>		
Interest :		
- On Loans	24,073,808	32,298,283
- On Lease Liabilities	2,189,800	1,892,414
- On Fair Valuation of Security Deposits	-	904,244
Loan Processing Charges	1,153,334	1,017,952
	<u>27,416,942</u>	<u>36,112,893</u>
<b>21.6 DEPRECIATION &amp; AMORTIZATION EXPENSES</b>		
On Property, Plant & Equipment	9,809,358	8,257,036
On Leased Assets	-	3,807,558
On Investment Properties	3,364,992	3,641,336
	<u>13,174,350</u>	<u>15,705,930</u>
<b>21.7 OTHER EXPENSES</b>		
Rent	9,739,849	4,355,888
Rates and Taxes	349,401	488,320
Insurance	2,337,119	2,454,084
Electricity Expenses	5,163,402	7,145,990
Travelling and Conveyance	911,741	2,317,974
Legal & Professional Charges	659,845	2,439,678
Registration Charges	3,320,038	4,877,694
Repairs and Maintenance :		
To Building	9,130,584	5,885,463
To Others	2,642,167	7,994,925
Security Service Charges	3,439,021	3,469,219
Auditors Remuneration		
- For Statutory Audit	275,000	275,000
- For Tax Audit	25,000	25,000
- For Internal Audit	-	43,600
Provision for Expected Credit Loss	-	-
Miscellaneous Expenses	5,241,374	6,879,895
	<u>43,234,541</u>	<u>48,652,730</u>
<b>21.8 EXCEPTIONAL ITEM</b>		
Balance proceeds from Slump Sale upon final settlement	-	10,000,000
<b>21.9 TAX EXPENSES</b>		
<u>Current Tax</u>		
Income Tax	-	-
Income Tax Adjustments	-	371,291
	-	<u>371,291</u>
<u>Deferred Tax</u>		
Deferred Tax Adjustments	-	(4,229,534)
<u>MAT Credit Entitlement</u>		
- For current year	-	-
- For earlier years	-	(4,844,341)
	-	<u>(4,844,341)</u>



**J J AUTOMOTIVE PRIVATE LIMITED**  
(Formerly J.J. Automotive Limited)  
Notes Forming part of the Financial Statements (contd.)

**NOTES TO THE ACCOUNTS (CONTD.)**

22 <b>AUTHORISED CAPITAL</b>	<u>31.03.2021</u>	<u>31.03.2020</u>
The total authorised capital of the company is as follows:	₹	₹
20,00,000 Equity Shares of ₹ 10/- each	20,000,000	20,000,000
1,30,00,000 Preference Shares of ₹ 10/- each	130,000,000	130,000,000
	<u>150,000,000</u>	<u>150,000,000</u>

**23 EARNINGS PER SHARE**

The earnings per share has been calculated as specified in Ind-AS 33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below :

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
<b>For Calculating Basic and Diluted earnings per share</b>		
a) Profits/(Loss) attributable to equity holders of the company (₹ in Lacs)	(103.69)	1.31
b) Weighted average number of equity shares used as the denominator in calculating EPS (Nos.)	11.00	11.00
c) Earnings per equity share Basic & Diluted	(9.43)	0.12

**24 OTHER DISCLOSURES**

- The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- Impact of COVID-19 on the company's business:  
The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial statements for the year ended 31-03-2021. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
- This provisional Balance Sheet is prepared for limited purpose of filing of application for amalgamation.

Signatures to Notes 1 to 24

\*For and on behalf of the Board of Directors

Place: Kolkata  
Date: 20.08.2021



*Anil Jhunjunwala*  
Anil Jhunjunwala  
Managing Director  
DIN:00128717

*Hilla Eruch Bhatena*  
Hilla Eruch Bhatena  
Director  
DIN:06909249

# BENGAL MOTOR SERVICES PRIVATE LIMITED

Balance Sheet as at 31st March, 2021

(for Limited Purpose only)

Particulars		Note No.	As at 31.03.2021	As at 31.03.2020
			₹	₹
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' fund</b>				
(a) Share capital		2.1	195,000	260,000
(b) Reserves and surplus		2.2	25,070,968	25,445,230
			<b>25,265,968</b>	<b>25,705,230</b>
<b>(2) Current liabilities</b>				
(a) Short term borrowings		2.3	-	823,319
(b) Trade payables			-	-
- Total outstanding due of micro enterprise and small enterprises				
- Total outstanding due of creditors other than micro enterprise and small enterprises		2.4	2,312,943	1,978,804
(c) Other current liabilities		2.5	2,569,317	2,072,844
(d) Short Term Provisions		2.6	545,347	37,009
			<b>5,427,607</b>	<b>4,911,976</b>
			<b>30,693,575</b>	<b>30,617,206</b>
<b>Total</b>				
<b>II ASSETS</b>				
<b>(1) Non current assets</b>				
(a) Property, Plant & Equipments				
Tangible assets		2.7	7,230,435	7,511,474
(b) Non current investments		2.8	755,000	755,000
(c) Deferred tax assets		2.9	256,952	285,232
(d) Long term loans and advances		2.10	531,465	768,294
(e) Other-Non current assets		2.11	10,980,553	10,177,009
			<b>19,754,405</b>	<b>19,497,009</b>
<b>(2) Current assets</b>				
(a) Inventories		2.12	4,515,319	3,772,661
(b) Trade receivables		2.13	3,513,160	4,255,764
(c) Cash and cash equivalents		2.14	2,137,050	406,828
(d) Short term loans and advances		2.15	686,518	2,395,045
(e) Other current assets		2.16	87,123	289,899
			<b>10,939,170</b>	<b>11,120,197</b>
			<b>30,693,575</b>	<b>30,617,206</b>
<b>Total</b>				
SIGNIFICANT ACCOUNTING POLICIES		1		
OTHER DISCLOSURES		2.24		

For & on behalf of the Board



*Anil Jhunjhunwala*  
Anil Jhunjhunwala  
Managing Director  
DIN-00128717

*Shyam Bagaria*  
Shyam Bagaria  
Director  
DIN-00121949

Place : Kolkata

Date : 20.08.2021



# BENGAL MOTOR SERVICES PRIVATE LIMITED

Statement of Profit and loss for the financial year ended 31st March,2021  
(for Limited Purpose only)

Particulars		Note No.	As at 31.03.2021	As at 31.03.2020
			₹	₹
I.	Revenue from operations	2.17	62,573,947	71,452,414
II.	Other income	2.18	2,047,067	1,922,269
III.	<b>Total Revenue (I + II)</b>		<b>64,621,013</b>	<b>73,374,683</b>
IV.	<b>Expenses :</b>			
	Purchases of Stock-in-trade	2.19	31,193,642	35,985,997
	Changes in inventories of Stock-in-trade	2.20	(742,658)	970,883
	Employee benefit expenses	2.21	10,060,840	10,471,852
	Finance costs	2.22	23,438	2,616
	Depreciation and amortization expenses	2.7	351,900	486,954
	Other expenses	2.23	18,724,783	19,467,084
	<b>Total expenses</b>		<b>59,611,945</b>	<b>67,385,387</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>5,009,069</b>	<b>5,989,297</b>
VI.	Exceptional Items		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>5,009,069</b>	<b>5,989,297</b>
VIII.	Extraordinary items		-	-
IX.	<b>Profit before tax (VII - VIII)</b>		<b>5,009,069</b>	<b>5,989,297</b>
X.	<b>Tax expense:</b>			
	(1) Current tax		1,250,000	1,510,000
	(2) Deferred tax		28,280	19,313
	(3) Income tax for earlier years / Excess provision for income tax		9,773	19,530
XI.	<b>Profit for the year (IX-X)</b>		<b>3,721,016</b>	<b>4,440,454</b>
XII.	<b>Earnings per equity share: (in Rupees)</b>			
	(1) Basic		190.82	170.79
	(2) Diluted		145.81	170.79
	<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
	<b>OTHER DISCLOSURES</b>	2.24		

For & on behalf of the Board



*Anil Jhunjunwala*  
Anil Jhunjunwala  
Managing Director  
DIN-00128717

*Shyam Bagaria*  
Shyam Bagaria  
Director  
DIN-00121949

Place: Kolkata

Dated: 20.08.2021

**Notes to Financial Statements for the financial year ended 31<sup>st</sup> March 2021****1. SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of Preparation**

- a) The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified and the relevant provisions of the Companies Act 2013. The Company adopts the accrual concept in the preparation of its accounts. The accounting policies applied by the Company, are consistent with those used in the previous year.
- b) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.
- c) The Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets / liabilities expected to be realized / settled within 12 months from the date of financial statements are classified as current and other assets / liabilities are classified as non-current.

**1.2 Property, Plant & Equipments**

Property, Plant & Equipments are stated at cost of acquisition and subsequent improvements thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation less accumulated depreciation.

**1.3 Depreciation**

Depreciation on Property, Plant & Equipments has been provided on the basis of useful life of the respective asset over which the asset is expected to be available for use by the Company less its residual value as provided in Part "C" of Schedule II of the Companies Act, 2013 on written down value method.

Depreciation on Property, Plant & Equipments added / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

**1.4 Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss is recognized in previous accounting period is reversed if there has been a change in the estimate of recoverable amount.

**1.5 Investments**

- a) Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.



- b) Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost of acquisition and provision for diminution in the value thereof, other than temporary in nature, is accounted for.

#### 1.6 Inventories

Inventories are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The cost is ascertained on First in first out basis.

#### 1.7 Revenue Recognition

- a) Revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection. Revenue is recognized at the point when services have been rendered to the customers.
- b) All other incomes considered receivable is accounted for on accrual basis.

#### 1.8 Expenditure

Expenses considered payable are accounted for on accrual basis and provision is made for all known losses and liabilities.

#### 1.9 Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which related service is rendered except leave encashment accounted on cash basis.

Long-term employee benefits (benefits which are payable after the end of twelve months from the end of the period in which the employees render service) and post employment benefits (benefits which are payable after completion of employment) are measured on a discounted basis by the projected Unit Credit Method on the basis of annual third party actuarial valuations.

#### 1.10 Taxes on Income

- a) Provision for Income tax has also been made in the accounts using the applicable tax rules and tax laws.
- b) Deferred Tax is recognized, subject to consideration of prudence, on timing differences, representing the difference between the taxable income / (loss) and the accounting income / (loss) that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset and liabilities are measured using tax rates and the tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax asset on brought forward losses is recognized and carried forward only to the extent that there is a virtual certainty supported by convincing evidence that the assets will be adjusted in future.

#### 1.11 Prior Period and extra ordinary Items

Prior period and extra ordinary items and changes in accounting policies having material impact on the financial affairs of the company are disclosed.



**1.12 Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

**1.13 Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**1.14 Cash and Cash Equivalents**

Cash and Cash equivalents comprise of cash at bank and in hand, including cheques in hand. The Company considers highly liquid investments, which are readily convertible into cash, to be cash equivalents.

**1.15 Contingencies**

Contingent liabilities are not provided and disclosed by way of notes to the accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. Contingent assets are neither recognized nor disclosed.

**1.16 Earnings per share**

- a) Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.
- b) Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of any extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.



**BENGAL MOTOR SERVICES PRIVATE LIMITED**

Notes to the Financial Statements for the financial year ended 31st March,2021

**2 Notes to Accounts**

Note No	Particulars	As at 31st March 2021 Rs.		As at 31st March 2020 Rs.	
		No. of Shares	Amount	No. of Shares	Amount
<b>2.1 Share Capital</b>					
(i) <b>Authorised:</b>					
	Equity Shares of Rs 10 each	50,000	500,000	50,000	500,000
(ii) <b>Issued, Subscribed and Fully Paid-up:</b>					
	Equity Shares of Rs 10 each fully paid up	19,500	195,000	26,000	260,000
			<u>195,000</u>		<u>260,000</u>

(iii) The reconciliation of the number of shares outstanding and the amount of shares capital as at 31.03.2021 and 31.03.2020

Particulars	<u>As at 31.03.2021</u>		<u>As at 31.03.2020</u>	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares vis-à-vis amount at the beginning	26,000	260,000	26,000	260,000
Less: Shares Buy Back during the year	6,500	65,000	-	-
Number of shares vis-à-vis amount at the end	<u>19,500</u>	<u>195,000</u>	<u>26,000</u>	<u>260,000</u>

(iv) **Terms & Rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time-to-time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(v) The details of shareholders holding more than 5 % shares as at 31.03.2021 and 31.03.2020 are given below:

Name of the Share holder	<u>As at 31.03.2021</u>		<u>As at 31.03.2020</u>	
	No. of Shares	% held	No. of Shares	% held
Anil Jhunjhunwaia	8,000	41.03	8,900	34.23
Shyam Bagaria	-	-	5,000	19.23
J J Automotive Private Limited	3,500	17.95	3,500	13.46
J J Projects Private Limited	5,000	25.64	5,000	19.23
Kohinoor Stock Broking Pvt. Ltd.	3,000	15.38	3,000	11.54

	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
<b>2.2 Reserves and Surplus</b>		
Securities Premium Account	240,000	240,000
Less: Premium on Buyback	<u>240,000</u>	<u>-</u>
	-	240,000
Surplus in the Statement of Profit & Loss		
Balance as per last Account	25,205,230	20,764,776
Add: Net Profit for the year as per the Statement of Profit & Loss	3,721,016	4,440,454
Less: Premium on Buyback	<u>3,855,277</u>	<u>-</u>
Surplus available for Appropriations	<u>25,070,968</u>	<u>25,205,230</u>
Closing balance	<u>25,070,968</u>	<u>25,205,230</u>
	<u>25,070,968</u>	<u>25,445,230</u>



## BENGAL MOTOR SERVICES PRIVATE LIMITED

Notes to the Financial Statements for the financial year ended 31st March, 2021

## 2 Notes to Accounts

Note No	Particulars	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
<b>2.3 Short Term Borrowings</b>			
	Secured		
(i)	Loans repayable on demand		
	From Bank (Book Overdraft)	-	823,319
	(Secured by lien of Fixed Deposit of Rs 500,000 with Bank of India, Maniktala Branch, Kolkata)		
		<u>-</u>	<u>823,319</u>
<b>2.4 Trade Payables</b>			
	Total outstanding due of micro enterprise and small enterprises		-
	Total Outstanding dues of other than Micro and Small Enterprises	<u>2,312,943</u>	<u>1,978,804</u>
		<u>2,312,943</u>	<u>1,978,804</u>

The Company has not received any memorandum as required to be filed by the suppliers with the notified authority regarding registration under Micro, Small and Medium Enterprises Development Act, 2006 for claiming their status as Micro, Small or Medium Enterprises as at 31st March, 2021. Therefore, there are no dues outstanding to Micro, Small and Medium Enterprises (Previous Year Rs Nil).

## 2.5 Other Current Liabilities

## Other Payables:

Employee's related Expenses	1,116,757	775,572
Leave encashment	62,734	54,012
Statutory Dues	179,416	220,662
Advance Received from Customers	474,082	224,041
Others	<u>736,328</u>	<u>798,557</u>
	<u>2,569,317</u>	<u>2,072,844</u>

## 2.6 Short term provisions

## Income Tax

Provision for Income Tax (Financial Year 2019-20)	1,510,000	1,510,000
Provision for Income Tax (Financial Year 2018-19)	-	810,000
Provision for Income Tax (Financial Year 2020-21)	<u>1,250,000</u>	<u>-</u>
Less:	<u>2,760,000</u>	<u>2,320,000</u>
<b>Advance Income Tax</b>		
Financial Year 2018-19	-	563,000
Financial Year 2019-20	<u>1,117,330</u>	<u>930,000</u>
Financial Year 2020-21	<u>340,000</u>	<u>-</u>
<b>Tax Deducted at Source</b>		
TCS Receivable	13,495	
Financial Years 2018-19 & 2019-20	<u>743,828</u>	<u>789,991</u>
	<u>545,347</u>	<u>37,009</u>



Notes to the Financial Statements for the financial year ended 31st March ' 2021

Note No : 2.7  
PROPERTY, PLANT & EQUIPMENTS

Description Of Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	Cost as at 01.04.2020	Additions	Deduction	Cost as on 31.03.2021	Provided upto 31.03.2020	During 31.03.2021	Deduction	Up to 31.03.2021	As On 31.03.2020	
									As On 31.03.2021	
LAND (FREEHOLD)	5,329,398	-	-	5,329,398	-	-	-	-	5,329,398	5,329,398
BUILDING	1,980,360	-	-	1,980,360	1,084,420	84,733	-	1,169,153	811,207	895,940
DATA PROCESSING MACHINE & SOFTWARE	663,510	19,280	-	682,790	587,235	42,454	-	629,689	53,101	76,275
AIR CONDITIONER	302,242	-	-	302,242	271,324	7,854	-	279,178	23,064	30,918
OFFICE EQUIPMENTS	475,475	-	-	475,475	443,938	5,631	-	449,569	25,906	31,537
FURNITURE & FIXTURE	100,609	26,270	-	126,879	90,948	2,117	-	93,065	33,814	9,661
TOOLS & EQUIPMENTS	625,955	25,312	-	651,267	440,048	36,721	-	476,769	174,498	185,907
PLANT & MACHINERY	3,068,899	-	-	3,068,899	2,117,062	172,390	-	2,289,452	779,447	951,838
<b>TOTAL</b>	<b>12,546,448</b>	<b>70,862</b>	<b>-</b>	<b>12,617,310</b>	<b>5,034,975</b>	<b>951,900</b>	<b>-</b>	<b>5,386,875</b>	<b>7,230,435</b>	<b>7,511,474</b>
Previous Year Figures:	12,348,289	198,159	-	12,546,448	4,548,020	486,954	-	5,034,974	7,511,474	



## BENGAL MOTOR SERVICES PRIVATE LIMITED

Notes to the Financial Statements for the financial year ended 31st March,2021

## 2 Notes to Accounts

Note No	Particulars	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
<b>2.8 Non Current Investments - Other Investment, at cost</b>			
<b>Investment in Equity Instruments - Quoted</b>			
In Associate Company			
	J J Finance Corporation Limited	5,000	5,000
	500 Equity Shares of Rs 10 each fully paid up		
<b>Investment in Equity Instruments - Unquoted</b>			
In Associate Companies			
	J J Projects Private Limited	624,000	624,000
	138,880 Equity Shares of Rs 10 each fully paid up		
	KPJ Estates Private Limited	80,000	80,000
	40,000 Equity Shares of Rs 10 each fully paid up		
	J J Motors Private Limited	46,000	46,000
	4,600 Equity Shares of Rs 10 each fully paid-up		
		<u>755,000</u>	<u>755,000</u>
A) Aggregate Market Value of			
I) Quoted Share			
		2,800	8,025
		<u>2,800</u>	<u>8,025</u>
B) Aggregate Book value of Unquoted Investments			
		<u>750,000</u>	<u>750,000</u>
<b>2.9 Deferred Tax Assets (net)</b>			
Breakup of Deferred Tax Assets (Net) is as follows:			
	- Depreciation on Fixed Assets	196,275	223,511
	- Expenses debited but allowable on payment for tax purposes	60,677	61,721
	Total	<u>256,952</u>	<u>285,232</u>
<b>2.10 Long Terms Loans and advances</b>			
(Unsecured, considered good)			
	Gratuity	13,741	140,570
	Security Deposits	517,724	627,724
		<u>531,465</u>	<u>768,294</u>
<b>2.11 Other-Non Current Assets</b>			
	Fixed Deposit Account	677,009	677,009
	Fixed deposits pledged with bank (Rs 5 lacs as security against bank Overdraft)		
	(Non current portion of original maturity period more than 12 months)		
	Fixed Deposit with Indian Overseas Bank	10,303,544	9,500,000
		<u>10,980,553</u>	<u>10,177,009</u>
<b>2.12 Inventories</b>			
(at cost or net realizable value, whichever is lower)			
Stock-in-Trade:			
	Parts	3,891,991	3,089,606
	Stores & spares	623,328	683,055
		<u>4,515,319</u>	<u>3,772,661</u>





## BENGAL MOTOR SERVICES PRIVATE LIMITED

Notes to the Financial Statements for the financial year ended 31st March, 2021

## 2 Notes to Accounts

Note No	Particulars	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
<b>2.13</b>	<b>Trade receivables</b>		
	(Unsecured, considered good)		
	Outstanding for a period exceeding six months from due date	765,689	1,387,738
	Less than 6 months	<u>2,747,471</u>	<u>2,868,026</u>
		<u>3,513,160</u>	<u>4,255,764</u>
<b>2.14</b>	<b>Cash and Cash equivalents</b>		
	<b>Cash and cash equivalents</b>		
	Balances with Bank :		
	In current account	206,234	364,121
	In Overdraft Account	1,642,989	-
	In Buyback Account	11,000	-
	Cash in hand	<u>242,328</u>	<u>34,823</u>
		2,102,551	398,944
	I.O.B. Employees Gratuity Account	34,500	7,884
		<u>2,137,050</u>	<u>406,828</u>
<b>2.15</b>	<b>Short term loans and advances</b>		
	Unsecured, considered good		
	<b>Others loans and advances:</b>		
	Advances to suppliers	103,841	1,557,597
	Advance to Employees	109,094	80,800
	Other Advances	110,960	86,797
	VAT-TDS	1,816	1,816
	GST-TDS	-	-
	Prepaid Expenses	73,437	35,278
	Goods & Services Tax Input	<u>287,371</u>	<u>632,757</u>
		<u>686,518</u>	<u>2,395,045</u>
<b>2.16</b>	<b>Other Current Assets</b>		
	Interest accrued and due on deposits	<u>87,123</u>	<u>289,899</u>
		<u>87,123</u>	<u>289,899</u>



## BENGAL MOTOR SERVICES PRIVATE LIMITED

Notes to the Financial Statements for the financial year ended 31st March, 2021

## 2 Notes to Accounts

Note No	Particulars	For the Year ended 31st March 2021 Rs.	For the Year ended 31st March 2020 Rs.
<b>2.17 Revenue from Operations</b>			
<b>Revenue from Sale of Products</b>			
	Sale of Parts	29,763,778	32,068,142
	Sale of Oil & Other Parts	5,007,255	6,599,474
		<u>34,771,033</u>	<u>38,667,617</u>
	Less: Sales Return	(35,935)	-
		<u>34,735,098</u>	<u>38,667,617</u>
<b>Revenue from Services</b>			
	Vehicle Maintenance & Repair	27,838,849	32,784,797
	Less: Sales Return	-	-
		<u>27,838,849</u>	<u>32,784,797.38</u>
		<u>62,573,947</u>	<u>71,452,414</u>
<b>2.18 Other Income</b>			
	Interest on Fixed Deposits	698,107	333,603
	Interest on Security Deposits	7,722	7,327
	Interest on income tax refund	7,328	15,465
	Bank Interest	563	270
	Sundry Credit Balances written back	33,841	26,647
	Discount Received	1,183,994	1,522,447
	Liabilities no longer Required written back	115,433	-
	Miscellaneous income	79	16,490
		<u>2,047,067</u>	<u>1,922,269</u>
<b>2.19 Purchase of Stock-in-Trade:</b>			
	Purchase Parts	25,810,085	28,879,889
	Purchase Oil	2,055,383	2,888,150
	Purchase Paints	2,811,786	3,452,271
	Purchase Parts Others	478,359	713,472
		<u>31,155,612</u>	<u>35,933,782</u>
	Add: Freight	38,030	52,215
		<u>31,193,642</u>	<u>35,985,997</u>
<b>2.20 Changes in inventories of Stock-in-trade</b>			
<b>Closing Stock</b>			
	Stock-in-trade:		
	HMIL Parts	5,125,297	3,089,606
	Less: Non Moving Stock	<u>1,233,306</u>	
	Paints	315,115	416,968
	Oil & Other Parts	<u>308,213</u>	<u>266,087</u>
		<u>4,515,319</u>	<u>3,772,661</u>
<b>Opening Stock</b>			
	Stock-in-trade:		
	Parts	3,089,606	3,937,333
	Paints	416,968	532,912
	Oil & Other Parts	266,087	273,299
		<u>3,772,661</u>	<u>4,743,544</u>
		<u>(742,658)</u>	<u>970,883</u>



**BENGAL MOTOR SERVICES PRIVATE LIMITED**  
**Notes to the Financial Statements for the financial year ended 31st March,2021**

**2 Notes to Accounts**

Note No	Particulars	For the Year ended 31st March 2021 Rs.	For the Year ended 31st March 2020 Rs.
<b>2.21</b>	<b>Employee Benefits Expense</b>		
	Salaries and Wages	8,728,472	8,533,087
	Contribution to provident and other funds	480,966	566,475
	Other Benefits to Employees	753,616	1,197,824
	Staff Welfare Expenses	97,786	174,466
		<b>10,060,840</b>	<b>10,471,852</b>
<b>2.22</b>	<b>Finance Costs</b>		
	Interest expense:		
	Interest on overdraft	2,467	2,601
	Interest Others	20,971	15
		<b>23,438</b>	<b>2,616</b>
<b>2.23</b>	<b>Other Expenses</b>		
	Cost of Services	8,221,582	11,003,479
	Electricity	689,077	838,073
	Rent	1,462,092	1,182,740
	Repairs & Maintenance (Workshop)	4,676,241	2,593,895
	Repairs & Maintenance (Vehicle)	835,497	795,632
	Repairs & Maintenance (Others)	47,788	140,836
	Repairs & Maintenance (A.C)	33,737	
	Insurance	66,793	81,072
	Rates and taxes	52,279	53,971
	Printing and stationery	94,529	141,428
	Payment to the Auditor:		
	Audit Fees (Statutory)	22,500	12,500
	Audit Fees (Tax)	-	7,500
	Audit Fees (Others)	12,620	8,020
	Conveyance & Travelling expenses	82,686	95,845
	Miscellaneous Expenses	2,307,378	2,495,558
	Sundry Debit Balances Written off	119,984	16,535
		<b>18,724,783</b>	<b>19,467,084</b>

<b>Miscellaneous Expenses</b>		
Advertisement & Publicity	7,000	21,713
Bank Charges	274,494	365,054
Computer Maintenance	14,936	25,137
Discount Allowed	419	5,372
Subscription & Donation	25,688	34,375
Filing fees	905	800
Paint Booth Expenses	39,397	46,050
Professional Fees	151,150	57,350
Postage & Stamp	8,236	34,470
Security Charges	1,133,582	1,080,858
Sales Promotion expenses	9,819	-
Telephone Charges	79,816	79,805
Books and Periodicals	124	506
Short received from Insurance company	25,095	68
Entertainment expenses	50,714	138,153
GST paid for financial year 2017-18	40,266	101,475
R/Off	83	(1,026)
Service Tax Paid	-	12,399
Parking Fees	156,000	110,000
Training Expenses	-	34,686
Expenses for Breakdown of Vehicles	23,918	335,383
Driving Charges	256,682	
General Charges	9,053	12,931
	<b>2,307,378</b>	<b>2,495,558</b>

**BENGAL MOTOR SERVICES PRIVATE LIMITED**  
**Notes Forming part of the Financial Statements (contd.)**

**Note No. 2.24: Other disclosures**

1. The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
  
2. Impact of COVID-19 on the company's business:  
The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial statements for the year ended 31-03-2021. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
  
3. This provisional Balance Sheet is prepared for limited purpose of filing of application for amalgamation.

Signatures to Notes 1 to 2.24

Place: Kolkata  
Date: 20.08.2021



For and on behalf of the Board of Directors

Anil Jhunjunwala  
Managing Director  
DIN: 00128717

Shyam Bagaria  
Director  
DIN:00121949

**J J MOTORS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**  
**(for Limited Purpose only)**

Particulars		Note No.	As at 31st March, 2021	As at 31st March, 2020
			Rs.	Rs.
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' funds</b>			
	a) Share Capital	2	5,00,000	5,00,000
	b) Reserves and surplus	3	2,24,01,657	1,96,77,539
			<b>2,29,01,657</b>	<b>2,01,77,539</b>
(2)	<b>Current liabilities</b>			
	a) Short Term Borrowings	4	-	-
	b) Trade payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	4A	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4A	22,30,183	15,52,554
	c) Other current liabilities	5	16,28,296	12,22,435
	d) Short - term provisions	6	5,92,077	5,37,456
			<b>44,50,556</b>	<b>33,12,445</b>
	<b>TOTAL</b>		<b>2,73,52,213</b>	<b>2,34,89,984</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non - current assets</b>			
	a) Property, Plant and Equipments	7	6,88,086	7,86,449
	b) Deffered Tax Assets	8	1,38,533	1,38,533
	c) Non - current investments	9	-	9,00,707
	d) Long - term loans and advances	10	12,80,743	12,80,743
	e) Other non - current assets	11	1,61,07,650	1,01,00,000
			<b>1,82,15,012</b>	<b>1,32,06,432</b>
(2)	<b>Current assets</b>			
	a) Inventories	12	22,82,651	32,47,803
	b) Trade receivables	13	19,24,883	14,39,091
	c) Cash and Cash Equivalents	14	13,50,259	12,10,030
	d) Short - term loans and advances	15	26,79,267	41,51,874
	e) Other current assets	16	9,00,141	2,34,754
			<b>91,37,201</b>	<b>1,02,83,552</b>
	<b>TOTAL</b>		<b>2,73,52,213</b>	<b>2,34,89,984</b>
	Significant accounting policies	1		
	Other disclosures	25		

For & on behalf of the Board of Directors



  
**Anil Jhunjhunwala**  
 Director  
 DIN 00128717


  
**Rabi Kumar Almal**  
 Director  
 DIN 00459505

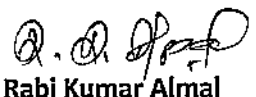
## J J MOTORS PRIVATE LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021 (for Limited Purpose only)

Particulars		Note No	As at 31st March, 2021	As at 31st March, 2020
			Rs.	Rs.
I	Revenue from operations	17	3,40,16,146	4,11,68,384
II	Other income	18	18,45,266	16,65,209
III	<b>Total revenue ( I+II)</b>		<b>3,58,61,412</b>	<b>4,28,33,593</b>
IV	Expenses:			
	Purchases of stock-in-trade	19	1,77,37,170	2,11,11,810
	Changes in inventories of stock-in-trade	20	9,65,152	5,52,073
	Employee benefits expense	21	55,08,953	53,81,559
	Finance costs	22	16,240	3,615
	Depreciation and amortization expense	7	1,53,065	1,78,379
	Other expenses	23	78,03,715	98,82,200
	<b>Total expenses</b>		<b>3,21,84,295</b>	<b>3,71,09,636</b>
V	Profit before exceptional and extraordinary items and tax ( III-		36,77,117	57,23,957
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax ( V-VI)		36,77,117	57,23,957
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		36,77,117	57,23,957
X	Tax expense :			
	Current tax		9,53,000	14,88,000
	Deferred tax		-	939
XI	<b>Profit for the year (IX-X)</b>		<b>27,24,117</b>	<b>42,35,018</b>
XII	Earnings per equity share	24		
	(Face value Rs.10/- each)			
	Basic		54.48	84.70
	Diluted		54.48	84.70
	Significant accounting policies	1		
	Other disclosures	25		

For & on behalf of the Board of Directors

  
 Anil Jhunjunwala  
 Director  
 DIN 00128717

  
 Rabi Kumar Almal  
 Director  
 DIN 00459505

Place : Kolkata  
Date : 20.08.2021



**J.J. MOTORS PRIVATE LIMITED****Notes Forming part of the Financial Statements****Note No. 1: Significant Accounting Policies****(1) BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis.

GAAP comprises applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India, relevant applicable provisions of the Companies Act, 1956, and Companies Act, 2013 to the extent applicable and the applicable guidelines issued by the Securities and Exchange Board of India (SEBI).

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013. Based on the nature of operations and time between procurement of goods and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**(2) REVENUE RECOGNITION**

- a) Sale of Goods is recognized upon transfer of significant risk and rewards to the buyer.
- b) Sale of Services is exclusive of Service Tax and Goods and Services Tax.
- c) Sale of goods is exclusive of Goods & Services Tax.
- d) Other Incomes are accounted for on accrual basis.

**(3) PROPERTY, PLANT & EQUIPMENTS AND DEPRECIATION****A. Property, Plant & Equipments**

Property, Plant & Equipments are valued at their original cost of acquisition including all related expenses of installation and borrowing cost attributable to qualifying assets up to the date, the asset is put to use less depreciation.

**B. Depreciation & Amortization:**

Depreciation on Property, Plant & Equipments is provided on written down value basis so as to charge the cost of the assets less its residual value over the useful life of the respective asset as prescribed under Part C of Schedule II to the Companies Act, 2013.

Residual value has been considered as 5% of the cost of the respective asset.



**J.J. MOTORS PRIVATE LIMITED**  
**Notes Forming part of the Financial Statements (contd.)**

**Note No. 1: Significant Accounting Policies (contd.)**

**(4) IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in previous accounting period is reversed if there has been a change in the estimate of recoverable amount.

**(5) INVENTORIES**

Inventories are valued at lower of cost and net realizable value. The cost of inventories is computed on the weighted average basis. The cost of inventories includes freight and other costs incurred in bringing the inventories to their present location and condition.

**(6) INVESTMENTS**

- (a) Investment which are readily realizable and intended to be held not more than one year from the date on which such investments are made, are classified as current investments. All Other investments are classified as long-term investment.
- (b) Current Investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are stated at cost. Provision for diminution in value, is made to recognize a decline other than temporary in the value of the investments.

**(7) EMPLOYEE BENEFITS**

Short – term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

**(8) BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**(9) TAXES ON INCOME**

Income tax expense comprises current tax and deferred tax charge. Current tax is provided on the basis of provision of the Income Tax Act, 1961. Deferred tax is recognized on timing differences, being the difference between taxable Income and accounting income that originate in the one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such



**J.J. MOTORS PRIVATE LIMITED**  
**Notes Forming part of the Financial Statements (contd.)**

**Note No. 1: Significant Accounting Policies (contd.)**

**(10) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognized in respect of obligations where, based on the evidence available, their existence as at the Balance Sheet date is considered probable. Contingent liabilities are shown by way of notes to the Accounts in respect of obligation where, based on the evidence as at the Balance Sheet date their existence is considered not probable.

Contingent assets are not recognized in the Accounts.

**(11) EARNINGS PER SHARE**

Basic earnings per share are computed by dividing the profit/(loss) after tax (including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of any extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

**(12) CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(13) CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand, cheques in hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.



<b>J J MOTORS PRIVATE LIMITED</b>				
Notes Forming part of the Financial Statements (Contd.)				
Particulars	As at 31st March, 2021		(Amount in Rs.) As at 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Note No:2</b>				
<b>Share capital</b>				
<b>(i) Authorised</b>				
Equity Shares of Rs. 10/- each	4,00,000	40,00,000	4,00,000	40,00,000
Preference Shares of Rs. 10/- each	1,00,000	10,00,000	1,00,000	10,00,000
		<u>50,00,000</u>		<u>50,00,000</u>
<b>(ii) Issued, Subscribed and Fully Paid-up</b>				
Equity Shares of Rs. 10/- each	50,000	5,00,000	50,000	5,00,000
<b>(iii) Terms &amp; Rights attached to Shares</b>				
<b>Rights attached to Equity Shares:</b>				
There is only one clause of shares .Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are also entitled to receive dividends, if declared, which shall be subject to their approval in their Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>(iv) Shareholders holding more than 5% shares in the Company :</b>				
	As at 31st March, 2021		As at 31st March, 2020	
Name of shareholders	No. of Shares	% of holdings	No. of Shares	% of holdings
Anil Jhunjhunwala	21,400	42.80	4,500	9.00
Kaifash Prasad Jhunjhunwala	-	-	4,500	9.00
Kanaklata Jhunjhunwala	-	-	4,500	9.00
J J Projects Private Limited	4,500	9.00	4,500	9.00
Kohinoor Stock Broking Pvt. Ltd.	4,500	9.00	4,500	9.00
Bengal Motor Services Pvt. Ltd.	4,600	9.20	4,600	9.20
Anita Kanoi	-	-	3,000	6.00
Vidhi Beri	4,500	9.00	4,500	9.00
Vedika Jhunjhunwala	4,500	9.00	4,500	9.00
K P Jhunjhunwala (HUF)	-	-	4,900	9.80
KPJ Estates Private Limited	4,500	9.00	4,500	9.00
	<u>48,500</u>	<u>97.00</u>	<u>48,500</u>	<u>97.00</u>
<b>Note No:3</b>				
<b>Reserves and surplus</b>				
<b>Surplus in the Statement of Profit and Loss</b>				
Balance at per last Account		1,96,77,541		1,54,42,521
Add: Net Profit for the year as per the Statement of Profit and Loss		27,24,117		42,35,018
		<u>2,24,01,657</u>		<u>1,96,77,539</u>



<b>J J MOTORS PRIVATE LIMITED</b>		
Notes Forming part of the Financial Statements (Contd.)		
Particulars	As at 31st March, 2021	(Amount in Rs.) As at 31st March, 2020
<b>Note No:4</b>		
<b>Short Term Borrowings</b>		
Loan repayable on demand from bank	-	-
<b>Note No:4A</b>		
<b>Trade payables</b>		
Total outstanding dues of other than Micro and Small Enterprises*	<u>22,30,183</u>	<u>15,52,554</u>
<p>*The Company has not received any information from its suppliers regarding registration under The Micro, Small and Medium enterprises Development Act, 2006. Hence, the information required to be given in accordance with Section 22 of the said Act and Schedule III to the Companies Act, 2013 is considered Nil (Previous year Nil).</p>		
<b>Note No:5</b>		
<b>Other current liabilities</b>		
<b>Other payables</b>		
Statutory liabilities	3,54,282	3,07,380
Advance received from customers & others	2,87,576	1,01,031
Accrued Expenses	2,90,813	2,44,385
Unpaid salaries & Other payroll dues	6,95,625	5,69,639
	<u>16,28,296</u>	<u>12,22,435</u>
<b>Note No:6</b>		
<b>Short Term Provisions</b>		
<b>Provision for Employee benefits:</b>		
Unencashed leave	3,020	53,102
Gratuity	-	2,02,582
<b>Others</b>		
Provision for taxation	56,31,640	46,78,640
Less: Advance tax	50,42,583	43,96,868
	<u>5,89,057</u>	<u>2,81,772</u>
	<u>5,92,077</u>	<u>5,37,456</u>



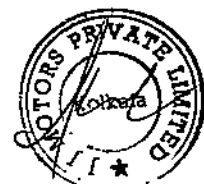
**J J MOTORS PRIVATE LIMITED**  
Notes Forming part of the Financial Statements (Contd.)

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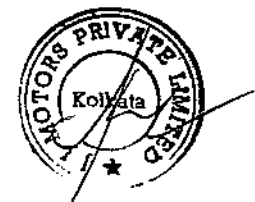
GROSS BLOCK					DEPRECIATION				NET BLOCK	
COST AS AT 01-04-2020	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	DISCARD DURING THE YEAR	COST AS AT 31-03-2021	UPTO 31-03-2020	FOR THE YEAR	DEDUCTION DURING THE YEAR	DISCARD DURING THE YEAR	TOTAL AS AT 31-03-2021	BALANCE AS AT 31-03-2021
5,04,300	-	-	-	5,04,300	2,59,602	24,127	-	-	2,83,729	2,20,571
5,86,693	-	-	-	5,86,693	3,94,266	35,303	-	-	4,29,569	1,57,124
6,61,288	22,500	-	-	6,83,788	4,86,753	33,201	-	-	5,19,954	1,63,834
1,00,000	-	-	-	1,00,000	91,459	-	-	-	91,459	8,541
6,50,000	-	-	-	6,50,000	5,86,292	19,177	-	-	6,05,469	44,530
46,697	-	-	-	46,697	38,543	2,129	-	-	40,672	6,025
2,56,574	19,492	-	-	2,76,066	2,38,621	14,449	-	-	2,53,070	22,996
3,40,070	-	-	-	3,40,070	3,06,675	9,869	-	-	3,16,544	23,526
3,35,219	12,711	-	-	3,47,930	2,92,180	14,810	-	-	3,06,990	40,941
<b>34,80,841</b>	<b>54,703</b>	-	-	<b>35,35,544</b>	<b>26,94,391</b>	<b>1,53,065</b>	-	-	<b>28,47,456</b>	<b>6,88,086</b>
GROSS BLOCK					DEPRECIATION				NET BLOCK	
COST AS AT 01-04-2019	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	DISCARD DURING THE YEAR	COST AS AT 31-03-2020	UPTO 31-03-2019	FOR THE YEAR	DEDUCTION DURING THE YEAR	DISCARD DURING THE YEAR	TOTAL AS AT 31-03-2020	BALANCE AS AT 31-03-2020
5,04,300	-	-	-	5,04,300	2,32,840	26,762	-	-	2,59,602	2,44,698
5,86,693	-	-	-	5,86,693	3,64,342	29,924	-	-	3,94,266	1,92,427
6,61,288	-	-	-	6,61,288	4,47,551	39,202	-	-	4,86,753	1,74,535
1,00,000	-	-	-	1,00,000	91,459	-	-	-	91,459	8,541
6,50,000	-	-	-	6,50,000	5,58,905	27,387	-	-	5,86,292	63,708
46,697	-	-	-	46,697	35,664	2,879	-	-	38,543	8,154
2,56,574	-	-	-	2,56,574	2,16,113	22,508	-	-	2,38,621	17,953
3,40,070	-	-	-	3,40,070	2,92,997	13,678	-	-	3,06,675	33,395
2,95,397	39,822	-	-	3,35,219	2,76,141	16,039	-	-	2,92,180	43,039
<b>34,41,019</b>	<b>39,822</b>	-	-	<b>34,80,841</b>	<b>25,16,012</b>	<b>1,78,379</b>	-	-	<b>26,94,391</b>	<b>7,86,449</b>



<b>J J MOTORS PRIVATE LIMITED</b>		
Notes Forming part of the Financial Statements (Contd.)		
Particulars	As at 31st March, 2021	(Amount in Rs.) As at 31st March, 2020
<b>Note No:8</b>		
<b>Deferred tax assets :</b>		
Expenses allowable for tax purposes when paid	73,656	73,656
Depreciation and amortisation	64,877	64,877
	<u>1,38,533</u>	<u>1,38,533</u>
<b>Note No:9</b>		
<b>Non Current Investment</b>		
Long term, at cost		
Other than trade		
Investment In Partnership firm		
Matador Services	-	9,00,707
(Refer Note No.25.4 & 25.5)	<u>-</u>	<u>9,00,707</u>
<b>Note No:10</b>		
<b>Long term loans and advances</b>		
(Unsecured, considered good )		
Security deposits	12,80,743	12,80,743
	<u>12,80,743</u>	<u>12,80,743</u>
<b>Note No:11</b>		
<b>Other Non-Current Assets</b>		
Fixed deposit with bank		
Non-Current portion of original maturity period more than 12 months		
	1,61,07,650	1,01,00,000
	<u>1,61,07,650</u>	<u>1,01,00,000</u>
<b>Note No:12</b>		
<b>Inventories</b>		
(At cost or net realisable value, whichever is lower)		
Automobile Spares & Accessories	16,68,399	26,73,432
Paints of vehicles	3,91,692	3,43,610
Oil & other parts of vehicles	2,22,560	2,30,761
	<u>22,82,651</u>	<u>32,47,803</u>
<b>Note No:13</b>		
<b>Trade receivables</b>		
(Unsecured, considered good)		
Trade receivables outstanding for a period exceeding six months from due date		
	7,29,330	7,72,560
Other Trade Receivables	11,95,553	6,66,531
	<u>19,24,883</u>	<u>14,39,091</u>



<b>J J MOTORS PRIVATE LIMITED</b>		
Notes Forming part of the Financial Statements (Contd.)		
Particulars	As at 31st March, 2021	(Amount in Rs.) As at 31st March, 2020
<b>Note No:14</b>		
<b>Cash and Cash equivalents</b>		
Balances with banks		
In current accounts	8,84,709	5,30,814
In cash credit accounts	3,65,956	6,65,549
Cash on hand (as certified)	99,594	13,667
	<u>13,50,259</u>	<u>12,10,030</u>
<b>Note No:15</b>		
<b>Short-term loans and advances</b> (Unsecured, considered good)		
<b>Others loans and advances</b>		
Advances to suppliers and others	19,33,503	36,79,695
Prepaid expenses	21,355	36,337
Cenvat and other taxes & duties	7,24,409	4,35,842
	<u>26,79,267</u>	<u>41,51,874</u>
<b>Note No:16</b>		
<b>Other current assets</b> (Unsecured, considered good)		
Interest receivable	9,00,141	2,34,754
<b>Note No:17</b>		
<b>Revenue from operations</b>		
<b>Sale of goods (Gross)</b>		
Components of vehicles	1,87,94,922	2,20,19,124
<b>Sale of services (Gross)</b>		
Vehicle Maintenance & Repair	1,49,82,092	1,90,82,955
<b>Other Sales (Gross)</b>		
Scrap Sale	2,39,132	66,305
	<u>3,40,16,146</u>	<u>4,11,68,384</u>
		(Amount in Rs.)
Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Note No:18</b>		
<b>Other Income</b>		
<b>Interest income (Gross)</b>		
On security deposits	7,522	-
On fixed deposits	7,51,716	3,21,112
Share of Profit from partnership firm	-	11,420
Discount Received	9,24,989	12,85,613
Commission Received	-	-
Others	1,61,039	47,064
	<u>18,45,266</u>	<u>16,65,209</u>



<b>J J MOTORS PRIVATE LIMITED</b>			
<b>Notes Forming part of the Financial Statements (Contd.)</b>			
<b>(Amount in Rs.)</b>			
<b>Particulars</b>	<b>For the year ended 31st March, 2021</b>		<b>For the year ended 31st March, 2020</b>
<b>Note No:19</b>			
<b>Purchase of Stock-in-Trade:</b>			
Automobile Spares & Accessories	1,40,65,062		1,65,31,211
Paints of vehicles	22,48,665		24,44,134
Oil & other parts of vehicles	12,50,632		20,91,613
Consumables	1,72,812		44,852
	<u>1,77,37,170</u>		<u>2,11,11,810</u>
<b>Note No:20</b>			
<b>Changes in inventories of stock-in-trade</b>			
<b>Opening stock</b>			
<b>Stock-in-trade:</b>			
Components of vehicles	26,73,432	32,12,106	
Paints of vehicles	3,43,610	3,58,417	
Oil & other parts of vehicles	2,30,761	32,47,803	2,29,353
			<u>37,99,876</u>
<b>Closing stock</b>			
<b>Stock-in-trade:</b>			
Automobile Spares & Accessories	27,99,079	26,73,432	
Less : Nonmoving Stock	<u>(11,30,680)</u>	16,68,399	
Automobile Paints	3,91,692	3,91,692	3,43,610
Oil & other parts of vehicles	2,22,560	2,22,560	2,30,761
		<u>9,65,152</u>	<u>5,52,073</u>
<b>Note No:21</b>			
<b>Employee benefits expense</b>			
Salaries and wages	52,35,908		48,37,042
Contribution to provident and other funds	2,23,842		3,64,688
Staff welfare expenses	49,203		1,79,829
	<u>55,08,953</u>		<u>53,81,559</u>
<b>Note No:22</b>			
<b>Finance costs</b>			
<b>Interest expense</b>			
Short Term Borrowings	4,648		3,573
Others	11,592		42
	<u>16,240</u>		<u>3,615</u>
<b>Note No:23</b>			
<b>Other expenses</b>			
Discount	1,40,791		185
Cost of Services	19,32,890		43,46,173
Electricity charges	5,42,495		6,60,767
Rent	22,14,456		22,14,456
Freight & Insurance	68,150		28,587
Rates and taxes	49,044		57,279
Security Expenses	3,24,000		3,14,400
Telephone Charges	53,424		
Conveyance Charges	27,649		
Printing & Stationery	30,306		
Miscellaneous expenses	4,44,947		16,21,818
Maintenance Expenses			
Workshop	7,61,373	4,48,482	
Others	11,88,990	19,50,363	1,67,768
			<u>6,16,250</u>
<b>Payment to auditor</b>			
As statutory audit fees	15,000	15,000	
As Tax Audit Fee	-	5,000	
As Others	10,200	25,200	2,285
	<u>78,03,715</u>	<u>2,285</u>	<u>98,82,200</u>

<b>J J MOTORS PRIVATE LIMITED</b>		
Notes Forming part of the Financial Statements (Contd.)		
	(Amount in Rs.)	
<u>Particulars</u>	<u>For the year ended 31st March, 2021</u>	<u>For the year ended 31st March, 2020</u>
<b>Note No:24</b>		
<b>Earnings per share</b>		
The numerators and denominators used to calculate Basic and Diluted Earnings per Share:		
a) Amount used as the numerator- Profit after tax (A)	27,24,117	45,88,205
b) Basic/weighted average number of Equity shares used as denominator (B)	50,000	50,000
c) Nominal Value of Equity Shares	10	10
d) Basic/ Diluted Earnings Per Share (A/B)	54.48	91.76





**J.J. MOTORS PRIVATE LIMITED**  
**Notes Forming part of the Financial Statements (contd.)**

**Note No. 25: Other disclosures**

1. The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
  
2. Impact of COVID-19 on the company's business:  
The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial statements for the year ended 31-03-2021. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
  
3. This provisional Balance Sheet is prepared for limited purpose of filing of application for amalgamation.

Signatures to Notes 1 to 25

Place: Kolkata  
Date: 20.08.2021



For and on behalf of the Board of Directors


  
**Anil Jhunjhunwala**  
Director  
DIN: 00128717


  
**Rabi Kumar Almal**  
Director  
DIN:00459505

**JJ PROJECTS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**  
**(for Limited Purpose only)**

Particulars	Note	As at 31.03.2021		As at 31.03.2020	
		₹	₹	₹	₹
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	1,26,68,490		1,26,68,490	
Reserves and Surplus	2	<u>23,87,47,448</u>	25,14,15,938	<u>23,04,44,292</u>	24,31,12,782
<b>Non Current Liabilities</b>					
Deferred Tax Liability - Net	3		1,18,700		1,18,700
<b>Current Liabilities</b>					
Short-Term Borrowings	4	4,80,61,074		2,31,33,847	
Other Current Liabilities	5	3,40,841		5,57,380	
Short-Term Provisions	6	<u>21,65,558</u>	<u>5,05,67,473</u>	<u>7,46,478</u>	<u>2,44,37,705</u>
			<u><u>30,21,02,111</u></u>		<u><u>26,76,69,187</u></u>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, Plant & Equipment	7				
- Tangible Assets		63,43,264		65,26,225	
Non-Current Investments	8	9,18,17,054		9,35,21,564	
Long-Term Loans and Advances	9	<u>1,500</u>	9,81,61,818	<u>1,500</u>	10,00,49,289
<b>Current Assets</b>					
Cash and Bank Balances	10	1,94,79,632		32,26,916	
Short-Term Loans and Advances	11	<u>18,44,60,661</u>	<u>20,39,40,293</u>	<u>16,43,92,982</u>	<u>16,76,19,898</u>
			<u><u>30,21,02,111</u></u>		<u><u>26,76,69,187</u></u>
<b>SIGNIFICANT ACCOUNTING POLICIES NOTES TO THE FINANCIAL STATEMENTS</b>					
	19				



  
 K.P. Jhunjunwala  
 (Director)  
 (DIN 00108065)

  
 Anil Jhunjunwala  
 (Director)  
 (DIN 00128717)

Place : Kolkata  
 Date: 20.08.2021

**JJ PROJECTS PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**  
**(for Limited Purpose only)**

Particulars	Note	2020-2021	2019-2020
		₹	₹
<b>INCOME</b>			
Revenue from Operations	12	1,63,22,310	1,80,70,186
Other Income	13	2	49,60,883
		<u>1,63,22,312</u>	<u>2,30,31,069</u>
<b>EXPENSES</b>			
Purchase of Shares		-	-
Employee Benefits Expenses	14	3,81,024	5,48,523
Finance Cost	15	33,32,205	38,23,609
Depreciation	16	14,75,674	12,59,130
Less: Transfer from Capital Reserve		<u>57,248</u>	<u>59,483</u>
		14,18,426	11,99,647
Other Expenses	17	9,75,895	16,51,075
		<u>61,07,550</u>	<u>72,22,854</u>
<b>PROFIT BEFORE TAX</b>		<b>1,02,14,762</b>	<b>1,58,08,215</b>
<b>TAX EXPENSE</b>			
Current Tax	18	18,54,358	26,65,340
Deferred Tax		-	44,600
<b>PROFIT FOR THE YEAR</b>		<u><b>83,60,404</b></u>	<u><b>1,30,98,275</b></u>
Earnings per equity share:			
Basic & Diluted		6.60	10.34



*K.P. Jhunjunwala*  
**K.P. Jhunjunwala**  
 (Director)  
 (DIN 00108065)

*Anil Jhunjunwala*  
**Anil Jhunjunwala**  
 (Director)  
 (DIN 00128717)

Place : Kolkata  
 Date: 20.08.2021

## Notes to Accounts

## 1 SHARE CAPITAL

## Authorised :

1700000 Equity Shares of ₹10/- each  
300000 Preference Shares of ₹10/- each

As at  
31.03.2021  
₹  
1,70,00,000  
30,00,000  
2,00,00,000

As at  
31.03.2020  
₹  
1,70,00,000  
30,00,000  
2,00,00,000

## Issued, Subscribed &amp; Paid up :

1266849 Equity Shares of ₹10/- each fully paid up

1,26,68,490

1,26,68,490

## a) Details of shareholders holding more than 5% of the Equity Shares in the company

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	Number	% of holding	Number	% of holding
Kailash Prasad Jhunjhunwala	59980	4.73%	167944	13.26%
Anil Jhunjhunwala	625757	49.39%	227797	17.98%
Kanaklata Jhunjhunwala	480	0.04%	203762	16.08%
J.J. Finance Corporation Limited	143153	11.30%	143153	11.30%
Kohinoor Stock Broking Private Limited	138679	10.79%	138679	10.79%
Bengal Motor Services Private Limited	138880	10.96%	138880	10.96%

## b) Terms/rights attached to equity shares:

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## 2 RESERVES &amp; SURPLUS

## Capital Reserve

As per last Account

12,68,447

13,27,930

Less: Transfer to Profit & Loss Account being additional charge of depreciation on amount added on revaluation.

57,248

59,483

12,11,199

12,68,447

## Securities Premium Account

3,16,00,000

3,16,00,000

## Reserve Fund- As per RBI Guidelines

As per last Account

3,32,77,000

3,06,57,000

Add: Transfer from Statement of Profit & Loss

16,73,000

26,20,000

3,49,50,000

3,32,77,000

## General Reserve Account

As per last Account

7,79,00,000

7,79,00,000

Add: Transfer from Statement of Profit & Loss

-

-

7,79,00,000

7,79,00,000

## Surplus in the Statement of Profit &amp; Loss

As per last Account

8,63,98,845

7,57,61,770

Add: Profit for the year

83,60,404

1,30,98,275

9,47,59,249

8,88,60,045

## Provision towards Standard Assets

Transfer to Reserve Fund

(16,73,000)

1,58,800

(26,20,000)

Transfer to General Reserve

-

-

9,30,86,249

8,63,98,845

23,87,47,448

23,04,44,292

## Notes to Accounts (Contd.)

	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>3 DEFERRED TAX LIABILITY - NET</b>		
Deferred Tax Liability on fiscal allowance on fixed assets	1,55,300	1,55,300
Deferred Tax Assets on Sundry fiscal allowances	(36,600)	(36,600)
	<u>1,18,700</u>	<u>1,18,700</u>
<b>4 SHORT-TERM BORROWINGS</b>		
<u>Unsecured loans</u>		
Repayable on Demand :		
- From Related Parties	<u>4,80,61,074</u>	<u>2,31,33,847</u>
<b>5 OTHER CURRENT LIABILITIES</b>		
Advance against sale of Property	-	-
Outstanding Liabilities	93,696	1,05,852
Tax Deducted at Source	7,22,845	4,51,528
	<u>3,40,841</u>	<u>5,57,380</u>
<b>6 SHORT-TERM PROVISIONS</b>		
For Taxation (Net of Advance)	14,42,758	89,878
Contingent Provision against Standard Assets	7,22,800	6,56,600
	<u>21,65,558</u>	<u>7,46,478</u>

**7 PROPERTY PLANT & EQUIPMENT**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.2020	Additions/ Deductions	As at 31.03.2021	Upto 31.03.2020	For the Year	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
	₹	₹	₹	₹	₹	₹	₹	₹
<b>Tangible</b>								
Freehold Land	23,72,446	-	23,72,446	-	-	-	23,72,446	23,72,446
Buildings (*)	79,73,500	-	79,73,500	39,59,106	1,79,116	41,38,222	38,35,278	40,14,394
Plant & Machinery	17,95,609	-	17,95,609	17,01,963	3,845	17,05,808	89,801	93,646
Furnitures & Fixtures	4,92,147	-	4,92,147	4,67,763	-	4,67,763	24,384	24,384
Vehicles	6,98,211	-	6,98,211	6,98,134	-	6,98,134	77	77
Office Equipments	2,03,112	-	2,03,112	1,92,956	-	1,92,956	10,156	10,156
Electrical Installations	10,000	-	10,000	9,943	-	9,943	57	57
Computers	1,78,652	-	1,78,652	1,78,520	-	1,78,520	132	132
Air Conditioners	2,13,395	-	2,13,395	2,02,725	-	2,02,725	10,670	10,670
Generators	19,015	-	19,015	18,752	-	18,752	263	263
	<u>1,39,56,087</u>	<u>-</u>	<u>1,39,56,087</u>	<u>74,29,862</u>	<u>1,82,961</u>	<u>76,12,823</u>	<u>63,43,264</u>	<u>-</u>
Previous Year	1,39,56,087	-	1,39,56,087	72,38,235	1,91,627	74,29,862		65,26,225

(\*) Includes Parking space of Rs. 30 Lacs - Registration Pending in the name of company



**MENTS**

ies

ASSETS	ACTUAL COST			DEPRECIATION			NET COST	
	As at 01.04.2020 ₹	Additions (Deduction) ₹	As at 31.03.2021 ₹	Upto 31.03.2020 ₹	For the Year ₹	Upto 31.03.2021 ₹	As at 31.03.2021 ₹	As at 31.03.2020 ₹
at at 2nd floor d City - Horizon pace	-	-	-	-	-	-	-	-
oor, Vipul e Fazilpur, aon, Haryana	-	-	-	-	-	-	-	-
ID/14, Major Area - IID,	1,31,00,000 (*)	-	1,31,00,000	2,08,411	2,07,275	4,15,686	1,26,84,314	1,28,91,589
IID/14, Major Area - IID,	1,34,00,000 (*)	-	1,34,00,000	2,13,183	2,12,021	4,25,204	1,29,74,796	1,31,86,817
p.IID/14, Major Area - IID,	1,08,00,000 (*)	-	1,08,00,000	1,71,819	1,70,883	3,42,702	1,04,57,298	1,06,28,181
IID/14, Major Area - IID,	2,40,00,000 (*)	-	2,40,00,000	3,81,821	3,79,740	7,61,561	2,32,38,439	2,36,18,179
or, Plot erial Road, w Town,	1,02,00,000 (*)	-	1,02,00,000	4,864	1,61,397	1,66,261	1,00,33,739	1,01,95,136
or, Plot erial Road, w Town,	1,02,00,000 (*)	-	1,02,00,000	4,864	1,61,397	1,66,261	1,00,33,739	1,01,95,136
	8,17,00,000	-	8,17,00,000	9,84,962	12,92,713	22,77,675	7,94,22,325	-
	7,16,34,897	2,14,00,000	8,17,00,000	5,39,729	10,67,503	9,84,962	-	8,07,15,038

(622270)

(11334897)

the name of Company



## Notes to Accounts (Contd.)

Particulars	Paid up	No. of	As at	No. of	As at
	Value per		31.03.2021		Shares
	Share/Unit	Shares	₹	Shares	₹
<b>B) In fully paid Equity Shares of Companies</b>					
<b>Quoted</b>					
Ashai India Glass Limited	1/-	-	-	100	38,076
Bata India	5/-	50	76,433	-	-
Bartronics India Limited	10/-	460	85,979	460	85,979
Bhoruka Aluminium Limited (5000 Bonus Shares)	10/-	10,000	1,96,590	10,000	1,96,590
Bisil Plast Limited	1/-	10,000	1,18,091	10,000	1,18,091
Reliance Industries Ltd	10/-	100	2,10,483	-	-
Chennai Super Kings Cricket Limited (Bonus Share)	10/-	500	-	500	-
Everest Kanto Cylinder Limited	2/-	241	65,587	241	65,587
Force Motors Limited	10/-	50	2,09,368	50	2,09,368
Hindustan Petroleum Corporation Limited (includes 300 Bonus Shares)	10/-	300	-	300	-
India Cement Limited	10/-	-	-	500	1,09,117
IOL Net Com Limited	10/-	2,100	1,93,598	2,100	1,93,598
ITC Limited (750 Bonus)	1/-	-	-	-	-
J. J. Finance Corp. Limited	10/-	5,49,929	36,80,100	5,49,929	36,80,100
Jai Prakash Associates Limited (100 Bonus Shares)	2/-	100	-	100	-
Wipro	2/-	500	2,15,716	-	-
Motherson Sumi Systems Limited (includes 50 Bonus Shares)	1/-	150	34,177	150	34,177
Manali Petrochemicals Limited	5/-	500	21,142	1,000	42,283
Narbheram & Co. Limited	10/-	1,800 (*)	18,000	1,800 (*)	18,000
Opto Circuits Limited (269 Bonus Shares)	10/-	876	1,23,136	876	1,23,136
Philips Carbon Black Limited	2/-	100	26,310	500	1,31,552
Punj Lloyd Limited	2/-	200	54,636	200	54,636
Reliance Communications Limited	10/-	1,698	2,17,414	1,698	2,17,414
Relligare Enterprises Limited	10/-	-	-	500	35,385
SAI Rayalaseema Paper Mills Limited	10/-	8,987 (*)	1,09,192	8,987 (*)	1,09,192
Southern Online BIO Tech Limited	10/-	2,000	1,03,099	2,000	1,03,099
Subros Limited	2/-	-	-	700	2,14,263
Sun Pharmaceutical Industries Limited	1/-	-	-	750	5,57,085
Tata Consultancy Services Limited	1/-	50	1,62,632	483	1,78,517
TATA Steel Limited	10/-	1,000	5,77,607	2,628	15,17,951
Vas Infrastructure Limited	10/-	2,000	2,21,287	2,000	2,21,287
Wopolin Plastics Limited	10/-	2,000	1,00,000	2,000	1,00,000
Zee Entertainment Enterprises Limited	1/-	1,000	2,09,326	-	-
Jindal Steel & Power Ltd	1/-	500	1,33,310	-	-
Info Edge (India) Ltd	1/-	20	1,02,338	-	-
Indian Hotel Ltd	1/-	500	48,630	-	-
<b>Others</b>					
ICICI Bank Limited (Includes 90 Bonus Shares)	2/-	-	-	490	66,994
State Bank Of India	1/-	500	1,86,617	1,200	1,53,152
			<u>75,00,798</u>		<u>85,74,629</u>
<b>Unquoted</b>					
Bengal Motor Services Private Limited	10/-	5,000	50,000	5,000	50,000
J. J. Automotive Limited	10/-	1,36,700	10,87,408	1,36,700	10,87,408
Chitrakoot Properties Limited	10/-	24,300	2,51,410	24,300	2,51,410
J.J. Motors Private Limited	10/-	4,500	45,000	4,500	45,000
Kohinoor Stock Broking Private Limited	10/-	57,000	5,70,000	57,000	5,70,000
KPJ Estates Private Limited	10/-	30,000	21,35,325	30,000	21,35,325
			<u>41,39,143</u>		<u>41,39,143</u>
<b>C) In 6% NCRP Shares</b>					
<b>Quoted</b>					
Zee Entertainment Enterprises Limited (Bonus)	8/-	4,200	-	4,200	-



## Notes to Accounts (Contd.)

Particulars	Paid up Value per Share/Unit	No. of Shares	As at 31.03.2021	No. of Shares	As at 31.03.2020
<b>D) Others (Quoted)</b>					
Nifty Bees & Others	10/-	14,500	7,91,670	1,000	1,29,636
Standard Chartered IDR	10/-	1,216	1,40,518	1,216	1,40,518
<b>Total</b>			9,19,94,454		9,36,98,964
<b>Less : Provision for Diminution in the Value of Investments</b>			1,77,400		1,77,400
			<b>9,18,17,054</b>		<b>9,35,21,564</b>
Aggregate Value of Quoted Investment			-		87,41,843
Aggregate Value of Unquoted Investment			-		8,47,79,721
Market Value of Quoted Investment			-		1,00,12,508
Repurchase Value of Units of Mutual Fund			-		-
(*) Untraceable				As at 31.12.2021	As at 31.03.2020
				₹	₹
<b>9 LONG TERM LOANS AND ADVANCES</b>					
(Unsecured, considered good)					
Security Deposits				1,500	1,500
<b>10 CASH AND BANK BALANCES</b>					
<u>Cash and Cash Equivalents</u>					
Cash-in-hand				46,317	46,367
Balances with Scheduled Banks In Current Accounts				1,94,33,315	31,80,549
				<b>1,94,79,632</b>	<b>32,26,916</b>
<b>11 SHORT-TERM LOANS AND ADVANCES</b>					
(Unsecured, considered good)					
<u>Loans</u>					
- To Related Party				18,07,07,105	16,41,37,981
Other Advances				37,53,556	2,55,001
				<b>18,44,60,661</b>	<b>16,43,92,982</b>

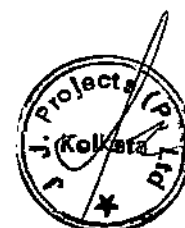




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## Notes to Accounts (Contd.)

	2020-2021 ₹	2019-2020 ₹
<b>12 REVENUE FROM OPERATIONS</b>		
Interest on Loan	1,38,22,105	1,70,97,757
Sale of Shares	-	-
Profit on Sale of Investments (Net)	23,71,211	8,62,594
Dividend	1,28,994	1,09,835
Speculation Income	-	-
	<u>1,63,22,310</u>	<u>1,80,70,186</u>
<b>13 OTHER INCOME</b>		
Profit on Sale of Property	-	48,80,873
Interest on Income Tax Refund	2	-
Liability Written Back	-	80,010
	<u>2</u>	<u>49,60,883</u>
<b>14 EMPLOYEE BENEFITS EXPENSE</b>		
Salary and Allowances	2,86,230	5,46,930
Contribution to Provident & Other Funds	94,794	1,593
	<u>3,81,024</u>	<u>5,48,523</u>
<b>15 FINANCE COST</b>		
Interest on Loan	<u>33,32,205</u>	<u>38,23,609</u>
<b>16 DEPRECIATION</b>		
On Property Plant & Equipment	1,82,961	1,91,627
On Immovable Property	12,92,713	10,67,503
	<u>14,75,674</u>	<u>12,59,130</u>
Less : Transfer from Capital Reserve	57,248	59,483
	<u>14,18,426</u>	<u>11,99,647</u>
<b>17 OTHER EXPENSES</b>		
Rent	9,524	9,524
Rates and Taxes	67,867	52,174
Legal and Professional Fee	1,400	25,080
Portfolio Management Fee	-	-
Auditors' Remuneration :		
- For Statutory Audit	44,250	44,250
- For Tax Audit	-	-
- For Other Services	-	17,700
Vehicle running expenses	3,68,983	4,18,064
Repairs and maintenance	3,91,405	3,37,454
Electricity Charges	62,057	70,322
Investment written off	-	-
Sundry Balances written off	-	6,00,000
Miscellaneous expenses	30,409	76,507
	<u>9,75,895</u>	<u>16,51,075</u>
<b>18 TAX EXPENSES</b>		
<b>Current Tax</b>		
Provision for Income Tax	17,19,100	26,52,400
Income Tax Adjustment	1,35,258	11,440
	<u>18,54,358</u>	<u>26,63,840</u>
<b>Deferred Tax</b>		
Deferred Tax Adjustment	-	(44,600)



Notes to Accounts (Contd.)

19 SIGNIFICANT ACCOUNTING POLICIES

1) SIGNIFICANT ACCOUNT POLICIES

BASIS OF ACCOUNTING:

The Financial Statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014

All assets and liabilities have been classified as current or non-current, wherever applicable, as per the normal operating cycle of the company as set out in the Schedule III to the Companies Act, 2013.

PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION:

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

Depreciation is provided on Written Down Method at the rates determined based on useful life of the assets as prescribed under Schedule - II of the Companies Act, 2013

INVESTMENTS

Non Current investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Provision for Diminution in the value of investment are made wherever necessary. Investment in Immovable property are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on Straight Line Method at the rates determined based on useful life of the assets as prescribed under Schedule - II of the Companies Act, 2013.

REVENUE RECOGNITION

Income is accounted on accrual basis, except where the receipt of income is uncertain.

TAXES ON INCOME

(a) Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

(b) Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

IMPAIRMENT OF ASSETS

Impairment Loss in the value of assets, as specified in Accounting Standard -28 is recognised whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

2) The outbreak of Corona Virus Disease (Covid-19) have severely impacted and triggered significant disruptions to businesses worldwide, leading to an economic slowdown. In many countries including India, businesses are being forced to cease or operations for long or indefinite periods of time. Significant disruptions primarily includes unavailability of personnel, closure of offices/facilities, liquidity and working capital issues and decline in value of Investment etc. The Company has reviewed the following possible effects due to COVID-19 in its Financial Statements:

- i) there is no material uncertainty on the ability of the company to continue as a going concern.
- ii) there is no material adjustment required to be done in the carrying amounts of the assets and liabilities as on 31st March, 2021,
- iii) there is no material event/circumstances happened due to COVID-19 as on the date of approval of these Financial Statements that require specific adjustments/disclosures in these financial statements. However, the company shall continue to closely monitor any material changes arising of future economic conditions and its impact on the business.

3) The Earning Per Share (EPS) has been calculated as specified in Accounting Standard - 20 prescribed under Companies (Accounting Standards) Rules, 2006 and related disclosures in this regard are:

	<u>2020-2021</u>	<u>2019-2020</u>
	₹	₹
a) Amount used as numerator in calculating basic and diluted EPS: Profit after tax (₹)	<u>83,60,404</u>	<u>1,30,98,275</u>
b) Weighted average no.of shares used as the denominator in calculating EPS (Nos.) Calculating basic and diluted EPS (Nos.) <u>For Basic &amp; Diluted EPS</u> - Equity Shares- Opening	<u>12,66,849</u>	<u>12,66,849</u>

4) This provisional Balance Sheet is prepared for limited purpose of filing of application for amalgamation.

Signatures to notes 1 to 19



## KOHINOOR STOCK BROKING PRIVATE LIMITED

CIN: U67120WB1996PTC078299

Balance Sheet as at 31st March, 2021  
(for Limited Purpose only)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
		Amount (₹)	Amount (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' fund</b>			
(a) Share Capital	2	3,200,000	3,200,000
(b) Reserves and Surplus	3	12,409,479	11,896,401
		<b>15,609,479</b>	<b>15,096,401</b>
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities	4	477	462
		477	462
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	5	26,530	7,080
(b) Short term provisions	6	83,446	7,847
		<b>109,976</b>	<b>14,927</b>
<b>Total</b>		<b>15,719,932</b>	<b>15,111,790</b>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant and Equipment	7	2,148	2,148
(b) Non - current Investments	8	13,372,541	13,817,738
(c) Long-term loans & Advances	9	1,003,000	1,003,000
		<b>14,377,689</b>	<b>14,822,886</b>
<b>(2) Current Assets</b>			
(a) Cash and cash equivalents	10	1,313,733	246,777
(b) Short term loans and advances	11	26,072	39,352
(c) Other current assets	12	2,438	2,775
		<b>1,342,243</b>	<b>288,904</b>
<b>Total</b>		<b>15,719,932</b>	<b>15,111,790</b>
Significant Accounting Policies	1		
Other disclosures	17		

For and on behalf of the Board of Directors

Place : Kolkata  
Date : 20.08.2021

*Amit Bhalotia*  
Amit Bhalotia  
Director  
DIN: 00108141

*Anil Jyunjhunwala*  
Anil Jyunjhunwala  
Director  
DIN: 00128717

## KOHINOOR STOCK BROKING PRIVATE LIMITED

CIN: U67120WB1996PTC078299

Statement of Profit and Loss for the year ended 31st March, 2021  
(for Limited Purpose only)

	Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
			₹	₹
I.	Revenue from operations	13	61,910	71,699
	Other Income	14	573,401	59,708
II.	<b>Total Revenue</b>		<b>635,311</b>	<b>131,406</b>
III.	Expenses :			
	Other expense	15	28,658	87,628
	<b>Total Expenses</b>		<b>28,658</b>	<b>87,628</b>
IV.	<b>Profit before tax (II - III)</b>		<b>606,653</b>	<b>43,778</b>
V.	Tax expense:			
	Current Tax		93,560	4,320
	Deffered tax		15	17
			<b>93,575</b>	<b>4,337</b>
VI.	<b>Profit for the year (IV-V)</b>		<b>513,078</b>	<b>39,441</b>
VII.	<b>Earnings per equity share:(in Rupees)</b>	16		
	(1) Basic (₹)		1.60	0.12
	(2) Diluted (₹)		1.60	0.12
3	Significant Accounting Policies	1		
	Other disclosures	17		

For and on behalf of the Board of Directors

Place : Kolkata  
Date : 20.08.2021

*Amit Bhalotia*  
Amit Bhalotia  
Director  
DIN: 00108141

*Anil Jhunjunwala*  
Anil Jhunjunwala  
Director  
DIN: 00128717

**KOHINOOR STOCK BROKING PRIVATE LIMITED**  
**CIN: U67120WB1996PTC078299**  
**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

**NOTE - 1      SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation**

- (a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis.
- (b) GAAP comprises applicable Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India, relevant applicable provisions of the Companies Act, 2013 to the extent applicable.
- (c) The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities including Contingent Liabilities as of the date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.
- (d) All Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013. Based on the nature of services provided and time between the rendering of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.
- (e) The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates generally include future obligation under employee retirement benefit plan and income taxes.

**1.2 Property, Plant and Equipment and Intangible Assets**

- (a) Tangible Fixed Assets are valued at cost of acquisition including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation. Cost includes taxes, duties, freight and incidental expenses related to the acquisition and installation of the assets. Depreciation on tangible fixed assets is provided on written down value basis so as to charge to the cost of the assets less its residual value over the useful life of the respective asset as prescribed under Part C of Schedule II to the Companies Act, 2013.
- (b) Intangible assets expected to provide future enduring economic benefits are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortisation and impairment, if any.

**1.3 Investments**

Investments are either classified as current or long-term based on Management's intention at the time of purchase. Long-term investments are carried at cost less provision for diminution recorded to recognize any decline, other than temporary, in the carrying value of each investments.

Shares held in Stock In Trade of ₹ 3,31,113/- at cost has been converted into Investment at cost w.e.f. 01.06.2016.

**1.4 Inventories**

Inventories are valued at lower of cost or market price / fair value, scripwise. Cost is determined on first-in first-out (FIFO) basis.

**1.5 Revenue Recognition**

- (a) Revenue from broking activities and transactions in respect of Investments/dealing in shares & securities are recognised on the trade date.
- (b) Dividend is recognized when the company right to receive dividend is established.
- (c) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (d) All other income are accounted for on accrual basis.



KOHINOOR STOCK BROKING PRIVATE LIMITED

CIN: U67120WB1996PTC078299

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)

NOTE - 1 SIGNIFICANT ACCOUNTING POLICIES (Contd.)

1.6 Taxes on Income

Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods measured using the tax rates and tax laws that have been enacted by the balance sheet date. Deferred Tax Assets are recognised and carried forward only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

In situation where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

1.7 Impairment of Asset

An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in previous accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.8 Provisions, Contingent liabilities and Contingent assets

- (a) Provisions are recognised in respect of obligation where based on evidence available their existence at the Balance Sheet date is considered probable.
- (b) Contingent liabilities are shown by way of Notes to Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (c) Contingent Assets are neither recognised nor disclosed in the financial statements.

1.9 Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of cost of the asset upto the date the asset is put to use. All other borrowing costs are charged to revenue in the period in which they are incurred.

1.10 Earning Per Share

The Company reports basic and diluted earning per equity share in accordance with Accounting Standard-20, Earning per share specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Basic earning per equity share has been computed by dividing net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed by dividing the net profit/(Loss) after tax (including the post-tax effect of extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are determined as at the end of each period presented.



**KOHINOOR STOCK BROKING PRIVATE LIMITED**  
**CIN: U67120WB1996PTC078299**  
**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)**

	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount ₹	No. of Shares	Amount ₹
<b>2. Share Capital</b>				
<b>(a) Authorised</b>				
5,00,000 Equity Shares, Par Value ₹ 10/- each	5,00,000	5,00,000	5,00,000	5,00,000
<b>(b) Subscribed and Fully Paid-up</b>				
3,20,000 Equity Shares, Par Value ₹ 10/- each	3,20,000	3,20,000	3,20,000	3,20,000
	3,20,000	3,20,000	3,20,000	3,20,000

**(c) Terms/rights attached to equity shares:**

The Company has only one class of equity shares having a par Value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The holder of the equity shares are entitled to receive dividend as and when declared. In the event of liquidation of the company, the holder of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion in the number of equity shares held by the shareholders.

**(d) The details of shareholders holding more than 5 % shares as at 31.03.2021 and 31.03.2020 are given below**

Name of Share holders	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% of holding	No. of Shares	% of holding
Anil Jhunjhunwala	150,000	46.88	90,000	28.13
K. P. Jhunjhunwala	12,000	3.75	32,000	10.00
Kanaklata Jhunjhunwala	41,000	12.81	41,000	12.81
Anita Konoi	-	-	20,000	6.25
J J Projects Private Limited	57,000	17.81	57,000	17.81
K .P. Jhunjhunwala (HUF)	-	-	20,000	6.25
A.K.Jhunjhunwala (HUF)	30,000	9.38	30,000	9.38

	As at 31.03.2021 Amount ( ₹ )	As at 31.03.2020 Amount ( ₹ )
<b>3. Reserves and Surplus</b>		
<b>Surplus in statement of Profit and Loss</b>		
Balance as per last Account	11,896,401	11,856,960
Add: Net Profit for the year as per Statement of Profit and Loss	513,078	39,441
<b>Closing Balance</b>	<b>12,409,479</b>	<b>11,896,401</b>
<b>4. Deferred Tax Liabilities</b>		
Depreciation & Amortisation	477	462
	477	462
<b>5. Other Current Liabilities</b>		
Other payable		
Outstanding expenses	26,530	7,080
	26,530	7,080

**KOHINOOR STOCK BROKING PRIVATE LIMITED**  
**CIN: U67120WB1996PTC078299**  
**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)**

	As at 31.03.2021 Amount (₹)	As at 31.03.2020 Amount (₹)
<b>6 Short Term Provisions</b>		
Provision for Income Tax (Net of Advances)		
Provision for Income Tax	947,880	854,320
Assessment Year 2019 - 2020	850,000	850,000
Assessment Year 2020 - 2021	4,320	4,320
Assessment Year 2021 - 2022	93,560	-
	<u>947,880</u>	<u>854,320</u>
Less : Advance Income Tax	864,434	846,473
Advance Income Tax :		
Assessment Year 2019 - 2020	-	-
Assessment Year 2020 - 2021	836,000	836,000
Assessment Year 2021 - 2022	-	-
Self Assessment Tax :		
Assessment Year 2019-2020	-	-
Assessment Year 2020 - 2021	13,290	-
Tax Deducted At Sources:		
Assessment Year 2019 - 2020	4911	4,911
Assessment Year 2020 - 2021	5562	5,562
Assessment Year 2021 - 2022	4671	-
	<u>83,446</u>	<u>7,847</u>



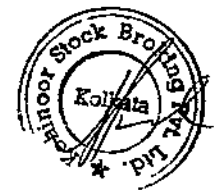
**KOHINOOR STOCK BROKING PVT. LTD.**  
 CIN: U67120WB1996PTC078299  
**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2021**

**7. Property, Plant and Equipment**

Particulars	Gross Block			Depreciation			Net Block	
	As at 01.04.2020	Addition During the year	As at 31.03.2021	Up to 31.03.2020	Provided during the year	Total Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
Computer & UPS	125,741	-	125,741	123,593	-	123,593	2,148	2,148
<b>Total</b>	<b>125,741</b>	<b>-</b>	<b>125,741</b>	<b>123,593</b>	<b>-</b>	<b>123,593</b>	<b>2,148</b>	<b>2,148</b>
<b>Grand Total</b>	<b>125,741</b>	<b>-</b>	<b>125,741</b>	<b>123,593</b>	<b>-</b>	<b>123,593</b>	<b>2,148</b>	<b>2,148</b>

**Previous Year: Property, Plant and Equipment**

Particulars	Gross Block			Depreciation			Net Block	
	As at 01.04.2019	Addition During the year	As at 31.03.2020	Up to 31.03.2019	Provided during the year	Total Up to 31.03.2020	As at 31.03.2020	As at 31.03.2019
Computer & UPS	125,741	-	125,741	123,593	-	123,593	2,148	2,148
<b>Total</b>	<b>125,741</b>	<b>-</b>	<b>125,741</b>	<b>123,593</b>	<b>-</b>	<b>123,593</b>	<b>2,148</b>	<b>2,148</b>
<b>Grand Total</b>	<b>125,741</b>	<b>-</b>	<b>125,741</b>	<b>123,593</b>	<b>-</b>	<b>123,593</b>	<b>2,148</b>	<b>2,148</b>



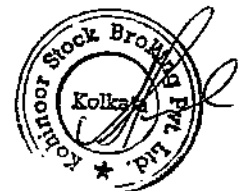
**KOHINOOR STOCK BROKING PRIVATE LIMITED**  
**CIN: U67120WB1996PTC078299**  
**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)**

8 Non-Current Investments	As at 31.03.2021		As at 31.03.2020		
Other than trade investments					
Name of the Company	Face Value	Number of shares	Amount (₹)	Number of shares	Amount (₹)
<b>Quoted (At cost less provision for other than temporary diminution)</b>					
<b>i) Investment in Equity Shares (Fully paid up):</b>					
J.J. Finance Corporation Ltd.	10	235,768	3,343,928	235,768	3,343,928
Bajaj Finserv Ltd.	5	100	32,524	150	48,786
Acme Resources Ltd.	10	1,200	7,440	1,200	7,440
Balasore Alloys Ltd.	10	-	154	-	154
European Software Ltd.	10	200	-	200	-
(Net of provision Rs. 100/- previous year 100/-)					
Futuristic Offshore Serv. & Chem. Ltd.( Earlier Ganesh Anhydr Ltd)	10	100	220	100	220
Gujrat Telephone Cables Ltd.	10	100	-	100	-
Sanghi Polyester Ltd.	10	100	135	100	135
(Net of provision Rs. 30/- previous year Rs. 30/-)					
Uniworth Ltd.	1	627	627	627	627
Uniworth International Ltd.	1	100	-	100	-
(Net of provision Rs. 80/- previous year 80/-)					
Uniworth Textiles Ltd.	1	100	-	100	-
(Net of provision Rs. 95/- previous year 95/-)					
Usha Ispat Ltd.	10	100	-	100	-
Daewoo Motors India Ltd.	10	50	-	50	-
(Net of provision Rs. 335/- previous year Rs. 140/-)					
Ispat Profiles India Ltd.	1	1,000	-	1,000	-
Hindalco Industries Ltd.	1	-	-	-	-
(Net of provision Rs. 700/- previous year NIL)					
TGV Sraac Ltd. (Earlier Sree Rayal Alkalies Ltd.)	10	50	567	50	567
ICICI Bank Ltd	10	-	-	300	125,909
Infosys Ltd	10	-	-	200	163,564
Larsen & Toubro Ltd	10	-	-	100	139,462
<b>A</b>			<b>3,385,595</b>		<b>3,830,792</b>



**KOHINOOR STOCK BROKING PRIVATE LIMITED**  
**CIN: U67120WB1996PTC078299**  
**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)**

	As at 31.03.2021			As at 31.03.2020	
	Face Value	Number of shares	Amount (₹)	Number of shares	Amount (₹)
<b>Unquoted (At cost)</b>					
<b>Fully paid up equity shares in Others</b>					
J.J. Automotive Pvt. Ltd.	10	143,250	6,976,728	143,250	6,976,728
KPJ Estates Pvt. Ltd.	10	60,000	120,000	60,000	120,000
J.J Projects (P) Ltd.	10	136,679	635,550	136,679	635,550
J J Motors Private Ltd.	10	4,500	45,000	4,500	45,000
Bengal Motor Services Pvt. Ltd.	10	3,000	1,275,000	3,000	1,275,000
Chittrakoot Properties Ltd.	10	3,000	30,000	3,000	30,000
The Calcutta Stock Exchange Association Ltd.	1	250	201,000	250	201,000
	<b>B</b>		<b>9,283,278</b>		<b>9,283,278</b>
<b>ii) Investment in Preference shares:</b>					
<b>Quoted</b>					
<b>Fully paid up Preference Shares in</b>					
TGV Sraac Ltd. (Earlier Sree Rayal Alkalies Ltd.)		250	3,668	250	3,668
	<b>C</b>		<b>3,668</b>		<b>3,668</b>
<b>iii) Investment in Painting</b>					
	<b>D</b>		<b>700,000</b>		<b>700,000</b>
<b>Total (A+B+C+D)</b>			<b>13,372,541</b>		<b>13,817,738</b>
i) Aggregate Value of quoted Investment			<b>3,389,263</b>		<b>3,834,460</b>
ii) Aggregate Market value of quoted Investment			<b>5,034,414</b>		<b>5,034,414</b>
iii) Aggregate Value of unquoted Investment in Shares			<b>9,283,278</b>		<b>9,283,278</b>
iv) Aggregate Value of unquoted Investment in others			<b>700,000</b>		<b>700,000</b>
v) Aggregate provision for diminution in value of investments			-		-
vi) Aggregate provision for diminution in value of investments written back			<b>170</b>		<b>170</b>



**KOHINOOR STOCK BROKING PRIVATE LIMITED**  
**CIN: U67120WB1996PTC078299**  
**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)**

9 Long-term loans advances (Unsecured, considered good)	As at 31.03.2021	As at 31.03.2020
Security Deposits	1,003,000	1,003,000
	<u>1,003,000</u>	<u>1,003,000</u>

10 Cash and Cash equivalents	As at 31.03.2021	As at 31.03.2020
Balances with Banks :		
In current account	1,269,041	202,086
Cash on hand (as certified)	44,691	44,691
<b>Total</b>	<u><b>1,313,733</b></u>	<u><b>246,777</b></u>

11 Short term loans and advances (Unsecured, considered good)	As at 31.03.2021	As at 31.03.2020
Other loans and advances		
Advance to others	26,072	39,352
	<u>26,072</u>	<u>39,352</u>

12 Other Current Assets	As at 31.03.2021	As at 31.03.2020
Accrued Interest	2,438	2,775
	<u>2,438</u>	<u>2,775</u>



**KOHINOOR STOCK BROKING PRIVATE LIMITED**  
**CIN: U67120WB1996PTC078299**  
**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)**

13. REVENUE FROM OPERATIONS	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
	Amount	Amount
<b>Other Operating Revenues</b>		
On Fixed Deposit	55,010	55,616
<b>Dividend Income</b>		
On Non current Investments	6,900	16,083
	<b>61,910</b>	<b>71,699</b>

14. OTHER INCOME	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
	Amount	Amount
Profit on Sale of Investment	573,401	55,466
Excess Provision Written Back	-	-
Speculation Income	-	4,242
	<b>573,401</b>	<b>59,708</b>

15. OTHER EXPENSES	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
	Amount	Amount
Membership fees	3,540	3,540
Rates & Taxes	4,650	4,650
Legal and professional expenses	9,070	5,746
Filing Fees	1,000	7,500
Payment to Auditors		
Audit Fee	7,080	7,080
Loss on sale of investment	-	53,900
Provision for diminution in value of investments	-	-
Miscellaneous expenses	3,318	5,212
	<b>28,658</b>	<b>87,628</b>

16. EARNINGS PER SHARE:		
The numerator and denominator used to calculate Basic / Diluted Earning per Share:		
Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
a) Amount used as numerator		
Profit after tax (₹) (A)	513,078	39,441
b) Basic / weighted average number of Equity shares used as denominator ( B )	320,000	320,000
c) Nominal Value of Equity shares ( ₹ )	10	10
d) Basic and Diluted Earnings per share (₹)	1.60	0.12

KOHINOOR STOCK BROKING PRIVATE LIMITED  
CIN: U67120WB1996PTC078299  
NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Contd.)

17. OTHER DISCLOSURES:

(1) RELATED PARTY TRANSACTIONS

According to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions entered with the related parties.

(2) Details of Loans given, investments made and guarantee given covered u/s 186(4) of the Companies Act, 2013:

- i) Details of Loans given: The Company has not given any Loan.
- ii) Details of Investments made: The particulars of investments made are given under "Non-current investment" under note no.8.
- iii) Details of Guarantee given and security provided: The Company has not given any guarantee and has not provided any security.

(3) The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results for the year ended 31st March 2021. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

(4) This provisional Balance Sheet is prepared for limited purpose of filing of application for amalgamation.

For and on behalf of the Board of Directors



Place : Kolkata  
Date : 20.08.2021

  
Amit Bhalotia  
Director  
DIN: 00108141

  
Anif Jhunjunwala  
Director  
DIN: 00128717


**KPJ ESTATES PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**  
**(for Limited Purpose only)**

Particulars	Note	As at 31.03.2021		As at 31.03.2020	
		₹	₹	₹	₹
<b><u>EQUITY AND LIABILITIES</u></b>					
<b><u>Shareholders' Funds</u></b>					
Share Capital	1	3,100,000		3,100,000	
Reserves & Surplus	2	<u>41,978,032</u>	45,078,032	<u>38,550,619</u>	41,650,619
<b><u>Non Current Liabilities</u></b>					
Long Term Borrowings	3	29,876,725		34,683,075	
Other Long Term Liabilities	4	<u>100,000</u>	29,976,725	<u>100,000</u>	34,783,075
<b><u>Current Liabilities</u></b>					
Short Term Borrowings	5	1,178,100		1,218,800	
Other Current Liabilities	6	4,672,262		4,964,302	
Short Term Provisions	7	<u>2,130,000</u>	<u>7,980,362</u>	<u>1,238,000</u>	<u>7,421,102</u>
			<u>83,035,119</u>		<u>83,854,796</u>
<b><u>ASSETS</u></b>					
<b><u>Non-current Assets</u></b>					
Property, Plant & Equipment					
-Tangible	8	234,963		54,916	
Non-Current Investments	9	70,418,607		71,504,591	
Deferred Tax Assets - Net	10	44,800		44,800	
Long Term Loans & Advances	11	<u>1,796,741</u>	72,495,111	<u>1,796,741</u>	73,401,048
<b><u>Current Assets</u></b>					
Inventories	12	-		3,161,019	
Trade Receivables	13	3,701,715		4,483,974	
Cash & Cash Equivalents	14	4,968,668		451,717	
Short Term Loans & Advances	15	<u>1,869,625</u>	<u>10,540,008</u>	<u>2,357,038</u>	<u>10,453,748</u>
			<u>83,035,119</u>		<u>83,854,796</u>
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	24				

For & on behalf of the Board of Directors



Place : Kolkata  
Date : 20.08.2021

  
 K.P. Jhunjunwala  
 Director  
 (DIN 00108065)

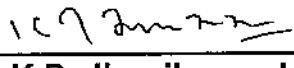
  
 Anil Jhunjunwala  
 Director  
 (DIN 00128717)

**KPJ ESTATES PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**  
**(for Limited Purpose only)**

Particulars	Note	2020-2021 ₹	2019-2020 ₹
<b><u>Income</u></b>			
Revenue From Operations	16	15,380,719	10,929,465
Other Income	17	69,046	177,125
		<u>15,449,765</u>	<u>11,106,590</u>
<b><u>Expenses</u></b>			
Purchase/Direct Expense		-	201,040
Changes in Inventories	18	3,161,019	(201,040)
Employee Benefit Expenses	19	2,104,129	1,286,322
Finance Cost	20	3,333,996	3,813,005
Depreciation	21	1,253,777	1,243,968
Other Expenses	22	1,035,349	988,938
		<u>10,888,270</u>	<u>7,332,233</u>
<b>Profit before Tax</b>		4,561,495	3,774,357
<b>Tax Expenses :</b>	23	-	
Current Tax		1,150,000	980,000
Income Tax for earlier year/ Excess Provisions		15,918	
Deferred Tax		-	10,300
<b>Profit for the Year</b>		<u>3,427,413</u>	<u>2,784,057</u>
Earning Per Share (on nominal value of ₹ 10/- each)			
Basic and Diluted		11.06	8.98

For & on behalf of the Board of Directors



  
**K.P. Jhunjunwala**  
 Director  
 (DIN 00108065)

  
**Anil Jhunjunwala**  
 Director  
 (DIN 00128717)

Place : Kolkata  
 Date : 20.08.2021



## NOTES TO THE ACCOUNTS

1 SHARE CAPITAL

## Authorised :

1500000 Equity Shares of ₹ 10/- each

500000 Preference Shares of ₹ 10/- each

As at 31.03.2021	As at 31.03.2020
₹	₹

15,000,000	15,000,000
5,000,000	5,000,000
<u>20,000,000</u>	<u>20,000,000</u>

## Issued, Subscribed and Paid Up :

310000 Equity shares of ₹ 10/- each fully paid up in cash

<u>3,100,000</u>	<u>3,100,000</u>
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## a) Details of shareholders holding more than 5% of the Equity Shares:

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	Number	% of Holding	Number	% of Holding
K. P. Jhunjhunwala	-	-	25,000	8.06%
Anil Jhunjhunwala	90,000	29.03%	25,000	8.06%
Kanaklata Jhunjhunwala	-	-	20,000	6.45%
A.K. Jhunjhunwala (HUF)	20,000	6.45%	20,000	6.45%
K. P. Jhunjhunwala (HUF)	-	-	20,000	6.45%
Vidhi Beri	25,000	8.06%	25,000	8.06%
Vedika Jhunjhunwala	25,000	8.06%	25,000	8.06%
Kohinoor Stock Broking Private Limited	60,000	19.35%	60,000	19.35%
Bengal Motor Services Private Limited	40,000	12.90%	40,000	12.90%
J.J.Projects Private Limited	30,000	9.68%	30,000	9.68%

## b) Terms/rights attached to Equity Shares :

The company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2 RESERVES & SURPLUS

General Reserve Account

As at 31.03.2021	As at 31.03.2020
₹	₹

20,200,000	20,200,000
------------	------------

Surplus in the Statement of Profit &amp; Loss

As per last Account

Add: Profit for the year

18,350,619	15,566,562
3,427,413	2,784,057

<u>21,778,032</u>	<u>18,350,619</u>
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<u>41,978,032</u>	<u>38,550,619</u>
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3 LONG TERM BORROWINGS- SecuredTerm Loan -From Axis Bank Limited

## Loan - I

Secured by mortgage of Property located at Karani Estate, 209, A/JC Bose Road, Unit No. G14 & G15, Kolkata - 700017 and Personal guarantee of two directors of the company.

15,600,745	22,128,781
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## Loan - II

Secured by mortgage of Property located at 59/2, Om Tower, Unit No.1, Ground Floor, Barrackpore Trunk Road, Kolkata -700002 and Personal guarantee of two directors of the company.

10,863,657	15,406,315
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## Loan - III

7,465,479	
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Terms of Repayment

Loan - I - Under 160 EMI Scheme of Rs.2,75,635/- and 1 EMI of Rs. 20,265/-

Loan - II - Under 124 EMI Scheme of Rs.2,30,626/- and 1 EMI of Rs. 60,188/-

<u>33,929,881</u>	<u>37,535,096</u>
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Less : Current Maturity (Refer Note 6 )

<u>4,053,156</u>	<u>2,852,021</u>
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<u>29,876,725</u>	<u>34,683,075</u>
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4 OTHER LONG TERM LIABILITIES

Rental Deposit

<u>100,000</u>	<u>100,000</u>
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5 SHORT TERM BORROWINGSUnsecured Loans

Repayable on Demand:

- From Others

<u>1,178,100</u>	<u>1,218,800</u>
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## NOTES TO THE ACCOUNTS (CONTD....)

As at 31.03.2021	As at 31.03.2020
₹	₹

**6 OTHER CURRENT LIABILITIES**

Current Maturity of Long Term Borrowings(Refer Note 3)  
Other Liabilities  
Tax Deducted at Source

4,053,156	2,852,021
598,019	2,070,221
21,087	42,060
<u>4,672,262</u>	<u>4,964,302</u>

**7 SHORT TERM PROVISION**

For Taxation

2,130,000	1,238,000
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**8 PROPERTY PLANT & EQUIPMENT**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.2020	Additions	As at 31.03.2021	Upto 31.03.2020	For the Year	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
	₹	₹	₹	₹	₹	₹	₹	₹
<u>Tangible</u>								
Office Equipment	105,526	-	105,526	100,249	-	100,249	5,277	5,277
Air Conditioners	360,000	-	360,000	342,000	-	342,000	18,000	18,000
Furniture	197,328	200,000	397,328	180,010	19,953	199,963	197,365	17,318
Generator	179,315	-	179,315	170,349	-	170,349	8,966	8,966
Computer	107,085	-	107,085	101,730	-	101,730	5,355	5,355
Mobile Phone	1,580	-	1,580	1,580	-	1,580	-	-
<b>TOTAL</b>	<b>950,834</b>	<b>200,000</b>	<b>1,150,834</b>	<b>895,918</b>	<b>19,953</b>	<b>915,871</b>	<b>234,963</b>	<b>54,916</b>
PREVIOUS YEAR	950,834	-	950,834	889,156	6,762	895,918	54,916	-



NOTES TO THE ACCOUNTS (CONTD....)

9 NON CURRENT INVESTMENTS

Particulars	Actual Cost			Depreciation		Net Cost		
	As at 01.04.2020	Additions	As at 31.03.2021	Up to 01.04.2020	For the year	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
	₹	₹	₹	₹	₹	₹	₹	₹
<b>In Immovable Properties:</b>								
i) Flat Nos. G 14 and G 15, Kamani Estates, 209 A.J.C. Bose Road, Kolkata	14,845,759	-	14,845,759	1,052,196	262,869	1,315,065	13,530,694	13,793,563
ii) 59/2, B.T. Road, Kolkata	15,318,822	-	15,318,822	1,050,015	262,324	1,312,339	14,006,483	14,268,807
iii) Unit No. 14, 8th Floor, JJ Tower, Plot No. IID/14, Rajarhat, Kolkata (Super Builtup area 2180 Sq. ft.) (*)	13,457,443	-	13,457,443	536,118	212,930	749,048	12,708,395	12,921,325
iv) Unit No. 13, 8th Floor, JJ Tower, Plot No. IID/14, Rajarhat, Kolkata (Super Builtup area 1640 Sq. ft.) (*)	10,143,296	-	10,143,296	404,069	160,492	564,581	9,578,715	9,739,207
v) Unit No. 19, 9th Floor, JJ Tower, Plot No. IID/14, Rajarhat, Kolkata (Super Builtup area 1640 Sq. ft.) (*)	10,238,015	-	10,238,015	390,554	161,991	552,545	9,685,470	9,847,461
vi) Unit No. 21, 9th Floor, JJ Tower, Plot No. IID/14, Rajarhat, Kolkata (Super Builtup area 1755 Sq. ft.) (*)	10,947,580	-	10,947,580	417,622	173,218	590,840	10,356,740	10,529,958
<b>Total:</b>	<b>74,950,915</b>	<b>-</b>	<b>74,950,915</b>	<b>3,850,594</b>	<b>1,233,824</b>	<b>5,084,418</b>	<b>69,866,497</b>	<b>71,100,321</b>
Previous Year	74,950,915	-	74,950,915	2,613,388	1,237,206	3,850,594	71,100,321	-

(\*) Registration Pending

Name of Company	Paid up Value	No. of Shares/ Units	As at 31.03.2021	No. of Shares/ Units	As at 31.03.2020
	₹		₹		₹
<b>In Fully Paid Equity Shares of Companies</b>					
<b>(Unquoted)</b>					
J.J.Motors Private Limited	10/-	4500	45,113	4500	45,113
J.J.Projects Private Limited (Includes 32868 Bonus Shares)	10/-	51128	359,157	51128	359,157
			404,270		404,270
			147,840		
<b>Investment in Painting</b>			<b>70,418,607</b>		<b>71,504,591</b>

10 DEFERRED TAX ASSETS (NET)

Deferred Tax Assets on Fiscal allowances of fixed assets  
Deferred Tax Assets on Employee Benefits & Unabsorbed Loss

	As at 31.03.2021	As at 31.03.2020
	₹	₹
	44,800	44,800
	-	-
	<b>44,800</b>	<b>44,800</b>

11 LONG TERM LOANS & ADVANCES

(Unsecured, considered good)  
Deposits

	<b>1,796,741</b>	<b>1,796,741</b>
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## NOTES TO THE ACCOUNTS (CONTD.....)

	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>12 INVENTORIES</b> (As taken, valued and certified by the management)		
<u>Stock -in- Trade</u>	-	3,161,019
Subham Heights, Guwahati		
<b>13 TRADE RECEIVABLES</b> (Unsecured, considered good)		
- More than six months (*)	1,857,245	1,834,964
- Others (*)	1,844,470	2,649,010
	<u>3,701,715</u>	<u>4,483,974</u>
(*) Due from Company/LLP in which Directors are interested	2,134,490	3,174,900
<b>14 CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand	5,073	2,780
With a Scheduled Bank in Current Account	4,963,595	448,937
	<u>4,968,668</u>	<u>451,717</u>
<b>15 SHORT TERM LOANS &amp; ADVANCES</b> (Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received (*)	48,994	144,350
Taxation Advances & Refundable	1,820,631	2,212,688
	<u>1,869,625</u>	<u>2,357,038</u>
(*) Due from LLP in which Directors are interested	39,180	139,110
	<b>2020-2021</b>	<b>2019-2020</b>
	₹	₹
<b>16 REVENUE FROM OPERATIONS</b>		
Rent	3,120,000	4,290,000
Sale of Flats (Net)	4,873,000	-
Insurance Commission	7,387,719	6,639,465
	<u>15,380,719</u>	<u>10,929,465</u>
<b>17 OTHER INCOME</b>		
Interest On		
- Income Tax Refund	61,923	-
- Others	6,659	7,195
-- IOB Gratuity Acct	464	-
Liabilities Written back	-	169,930
	<u>69,046</u>	<u>177,125</u>
<b>18 CHANGES IN INVENTORIES</b>		
Opening Stock	3,161,019	2,959,979
Less:- Closing Stock	-	3,161,019
	<u>3,161,019</u>	<u>(201,040)</u>
<b>19 EMPLOYEE BENEFITS EXPENSES</b>		
Salary, Bonus & Allowances	2,101,806	1,285,000
Employer's Contribution to Provident and Other Fund	2,323	1,322
Staff Welfare Expenses	-	-
	<u>2,104,129</u>	<u>1,286,322</u>
<b>20 FINANCE COST</b>		
Interest on loans	3,333,996	3,813,005
<b>21 DEPRECIATION</b>		
- On Fixed Asset	19,953	6,762
- On Investment - Immovable Properties	1,233,824	1,237,206
	<u>1,253,777</u>	<u>1,243,968</u>



NOTES TO THE ACCOUNTS (CONTD....)

	2020-2021	2019-2020
	₹	₹
<b>22 OTHER EXPENSES</b>		
Rates & Taxes	395,275	379,045
Legal & Professional Fees	12,558	189,200
Retainership Fees	383,483	175,000
Portfolio Management Fees	60,000	-
Repairs & Maintenance:		
- Building	67,788	87,908
- Others	1,693	5,080
Auditors Remuneration :		
- For Statutory Audit	37,500	37,500
- For Tax Audit	-	5,000
- For Other Services	1,500	-
Travelling & Conveyance Expense	47,370	22,888
Miscellaneous Expenses	28,182	87,318
	1,035,349	988,938
<b>23 TAX EXPENSE</b>		
Provision for Income Tax	1,150,000	980,000
Income Tax Adjustments	-	-
	1,150,000	980,000
Deferred Tax Adjustment	-	10,300

**24 NOTES ON ACCOUNTS**

**1 SIGNIFICANT ACCOUNT POLICIES**

**BASIS OF ACCOUNTING:**

The Financial Statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current, wherever applicable, as per the normal operating cycle of the company as set out in the Schedule III to the Companies Act, 2013.

**PROPERTY PLANT & EQUIPMENT AND DEPRECIATION:**

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

Depreciation is provided on Written Down Method at the rates determined based on useful life of the assets as prescribed under Schedule - II of the Companies Act, 2013

**INVESTMENTS**

Non Current investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Non Current investments which have attained the stage of permanent diminution in their value are revalued at their current value. Investment in Immovable property are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on Straight Line Method at the rates determined based on useful life of the assets as prescribed under Schedule - II of the Companies Act, 2013.

**INVENTORIES**

- a) Immovable Properties is valued at lower of cost and net realisable value.
- b) Advance against purchase of immovable properties is treated as 'Stock - in - Trade'.

**REVENUE RECOGNITION**

Income is accounted on accrual basis, except where the receipt of income is uncertain.

**GRATUITY**

Liability in respect of gratuity is funded with Life Insurance Corporation of India under their Group Gratuity Scheme.

**FOREIGN CURRENCY TRANSACTIONS**

Income and Expenditure in foreign currency is converted into rupee at the rate of exchange prevailing on the date of the transactions. All payables and receivables related to foreign currency transactions outstanding at the year end are translated at exchange rates prevailing at the year end. The resultant translation differences are recognised in the Statement of Profit & Loss.



NOTES TO THE ACCOUNTS (Contd.)

TAXES ON INCOME

- a) Current Tax is determined as the amount of tax payable in respect of taxable income for the year.
- b) Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

IMPAIRMENT OF ASSETS

Impairment Loss in the value of assets, as specified in Accounting Standard -28 is recognised whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

2 The outbreak of Corona Virus Disease (Covid-19) have severely impacted and triggered significant disruptions to businesses worldwide, leading to an economic slowdown. In many countries including India, businesses are being forced to cease or operations for long or indefinite periods of time. Significant disruptions primarily includes unavailability of personnel, closure of offices/facilities, liquidity and working capital issues and reduced movement of inventory, etc. The Company has reviewed the following possible effects due to COVID-19 in its Financial Statements:

- i) there is no material uncertainty on the ability of the company to continue as a going concern.
- ii) there is no material adjustment required to be done in the carrying amounts of the assets and liabilities as on 31-03-2021,
- iii) there is no material event/circumstances happened due to COVID-19 as on the date of approval of these Financial Statements that require specific adjustments/disclosures in these financial statements. However, the company shall continue to closely monitor any material changes arising of future economic conditions and its impact on the business.

3 The Earning Per Share (EPS) has been calculated as specified in Accounting Standard - 20 prescribed under Companies (Accounting Standards) Rules, 2006 and related disclosures in this regard are:

	<u>2020-2021</u>	<u>2019 - 2020</u>
a) Amount used as numerator in calculating Basic EPS :		
Profit after Tax (₹)	<u>3,427,413</u>	<u>2,784,057</u>
b) Amount used as denominator for calculating Basic EPS (Nos.):		
Calculating basic and diluted EPS (Nos.)		
For Basic EPS		
- Equity Shares		
- Opening	<u>310,000</u>	<u>310,000</u>

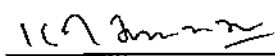
4 On the basis of physical verification of assets, as specified in Accounting Standard - 28 and cash generation capacity of those assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2021.

5 This provisional Balance Sheet is prepared for limited purpose of filing of application for amalgamation.

Signatures to notes 1 to 24

For & on behalf of the Board of Directors



  
 K.P. Jhunjunwala  
 Director  
 (DIN 00108065)

  
 Anil Jhunjunwala  
 Director  
 (DIN 00128717)

Place : Kolkata  
Date : 20.08.2021

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
CA (CAA) NO.89/(KB)/2021**

**PROXY FORM**

In the matter of:

1. J J AUTOMOTIVE PRIVATE LIMITED;
2. BENGAL MOTOR SERVICES PRIVATE LIMITED;
3. J J MOTORS PRIVATE LIMITED;
4. J J PROJECTS PRIVATE LIMITED;
5. KOHINOOR STOCK BROKING PRIVATE LIMITED;
6. KPJ ESTATES PRIVATE LIMITED;

.... .... .... APPLICANTS.

**Notes to Proxy Form:**

1. The form of Proxy to be effective must be deposited at the registered office of Applicant Companies not later than 48 (Forty Eight) hours before the scheduled time of the commencement of the said Meeting.
2. If you are a body corporate, as the Equity Shareholders, a copy of the resolution of the Board of Directors or the Governing Body authorizing such a person to act as its representative/proxy at the Meeting and certified to be a true copy by a director, the manager, the secretary or any other authorized officer of such Body Corporate should be lodged with the Applicant Company at its registered office not later the 48 (Forty Eight) hours before the Meeting.
3. All alterations made in the form of proxy should be initialed.
4. Please affix appropriate revenue stamp before putting signatures.
5. In case of multiple proxies, the proxy later in time shall be accepted.
6. Proxy need not be Equity Shareholders of Applicant Company.
7. No person shall be appointed as Proxy who is a minor.

## PROXY FORM EQUITY SHAREHOLDERS

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

Name of the Company of which I am/ We are Equity Shareholders	<b>J J AUTOMOTIVE PRIVATE LIMITED</b>									
Name of the Equity Shareholders										
Registered address of the Equity Shareholders										
No of Shares Held as on 30.09.2021 ( to be filled by the company )										
FOLIO NO										
DP ID										

I/We, being Equity Shareholders of the above named company, hereby appoint:

- (1) Name.....  
 Address.....  
 E-mail ID.....  
 Signature.....or failing him/her,
- (2) Name.....  
 Address.....  
 E-mail ID.....  
 Signature.....or failing him/her,

as my/ our proxy to attend and vote (on the poll) for me/ us and on my/ our behalf at the National Company Law Tribunal convened Meeting of the EQUITY SHAREHOLDERS of J J AUTOMOTIVE PRIVATE LIMITED – TRANSFREE COMPANY/APPLICANT NO.1 for approval of the Scheme of Amalgamation to be held on **FRIDAY 22<sup>ND</sup> OCTOBER, 2021** at **BENGAL NATIONAL CHAMBER OF COMMERCE, 23, R.N. MUKHERJEE ROAD, 1ST FLOOR, KOLKATA – 700001** for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation at such Meeting and any adjournment or adjournments thereof in respect of such resolution as are indicated in the notice and to vote for me/us and in my/our name(s)\_\_\_\_\_ (here, if for, insert 'FOR', or if against, insert 'AGAINST') to the said Scheme of Amalgamation either with or without modifications as my/our proxy.

**Signed This                      Day Of,                      2021**

Signature of Equity Shareholders

Signature of Proxy Holder(s)

Please Affix Revenue Stamp of Re1
--



## PROXY FORM UNSECURED CREDITORS

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

Name of the Company of which I am/ We are Unsecured Creditor	
Name of the Unsecured Creditor	
Registered address of the Unsecured Creditor	
Amount due as on 30.09.2021 ( to be filled by the company )	

I/We, being Unsecured Creditor of the above named company, hereby appoint:

- (1) Name.....  
 Address.....  
 E-mail ID.....  
 Signature.....or failing him/her,
- (2) Name.....  
 Address.....  
 E-mail ID.....  
 Signature.....or failing him/her,

as my/ our proxy to attend and vote (on the poll) for me/ us and on my/ our behalf at the National Company Law Tribunal convened Meeting of the EQUITY SHAREHOLDERS of J J AUTOMOTIVE PRIVATE LIMITED - TRANSFREE COMPANY/APPLICANT NO.1 , SECURED CREDITORS of JJ AUTOMOTIVE PRIVATE LIMITED - TRANSFREE COMPANY/APPLICANT NO.1 and KPJ ESTATES PRIVATE LIMITED - TRANSFEROR COMPANY NO 5 / APPLICANT NO 6 and UNSECURED CREDITORS of J J AUTOMOTIVE PRIVATE LIMITED - TRANSFREE COMPANY/APPLICANT NO.1 for approval of the Scheme of Amalgamation to be held on **FRIDAY 22<sup>ND</sup> OCTOBER, 2021** at **BENGAL NATIONAL CHAMBER OF COMMERCE, 23, R.N. MUKHERJEE ROAD, 1ST FLOOR, KOLKATA - 700001** for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation at such Meeting and any adjournment or adjournments thereof in respect of such resolution as are indicated in the notice and to vote, for me/us in my/our name(s)\_\_\_\_\_ (here, if for, insert 'FOR', or if against, insert 'AGAINST') to the said Scheme of Amalgamation either with or without modification(s) as my/our proxy.

Signed This \_\_\_\_\_ Day Of, \_\_\_\_\_ 2021

Signature of Unsecured Creditor

Signature of Proxy Holder(s)



**VENUE MAP OF THE PLACE OF MEETING**  
**BENGAL NATIONAL CHAMBER OF COMMERCE , 23 R.N. MUKHERJEE ROAD , KOLKATA - 700001**

Google Maps

Bengal National Chamber of Commerce & Industry

