

SCHEME OF AMALGAMATION

OF

CMI ENERGY INDIA PVT LTD

WITH

CMI LTD

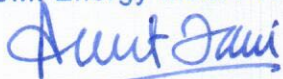
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 & 232 OF THE COMPANIES ACT, 2013, AND OTHER APPLICABLE PROVISIONS, IF ANY

1.1 DEFINITIONS

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

- a. **"Act"** means the Companies Act, 2013 (18 of 2013), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and any other Rules made there under, as the case may be applicable; and the Companies Act, 1956 (1 of 1956), to the extent applicable, if any.
- b. **"Appointed Date"** means commencement of business on 1st March, 2016, or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- c. **"Board of Directors"** in relation to respective Transferor and Transferee Companies, as the case may be, shall, unless it is repugnant to the context or otherwise, include a Committee so authorised by the Board, or any person authorised by the Board of Directors or such Committee.
- d. **"Effective Date"** means the date on which the transfer and vesting of the entire undertakings of these Transferor Company shall take effect, i.e., the date as specified in Clause 5 of this Scheme.
- e. **National Company Law Tribunal** means appropriate Bench of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, having territorial jurisdiction to sanction the present Scheme and other connected matters. The National Company Law Tribunal has been referred to as the Tribunal/NCLT.
- f. **"Registrar of Companies"** means concerned Registrar of Companies, Ministry of Corporate Affairs having jurisdiction under the Companies Act, 2013, and other applicable provisions, if any, on the respective Companies.
- g. **"Scheme"** means the present Scheme of Amalgamation framed under the provisions of sections 230 and 232 of the Companies Act, 2013, and other applicable provisions, if any, where under the Transferor Company is proposed to be amalgamated with the Transferee Company in the present form or with any modification(s)

For CMI Energy India Pvt. Ltd.


Anant Jaisi
Director

For CMI LIMITED



Subodh Kr. Barnwal
Company Secretary
Membership No.-21928

approved or imposed or directed by Members/Creditors of the respective Companies and/or by any competent authority and/or by the Hon'ble Tribunal or as may otherwise be deemed fit by the Board of Directors of these Companies.

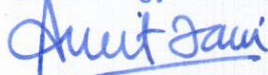
- h. "Transferor Company"** means **CMI Energy India Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 501-503, New Delhi House, 27, Barakhamba Road, New Delhi-110 001; e-mail id: rattan@cmilimited.in.

The Transferor Company-CMI Energy India Pvt Ltd [Corporate Identification No. (CIN): U 31300 DL 2006 FTC 152190; Income Tax Permanent Account No. (PAN): AAC CN 3799 E] was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Navratna Energy Cable Pvt Ltd' vide Certificate of Incorporation dated 19th August, 2006, issued by the Registrar of Companies, Delhi & Haryana, New Delhi. Name of the Company was changed to 'Plaza General Cable Energy Pvt Ltd' vide Fresh Certificate of Incorporation dated 5th July, 2007, issued by the Registrar of Companies, Delhi and Haryana, New Delhi. Subsequently, name of the Company was changed to 'General Cable Energy India Pvt Ltd' vide Fresh Certificate of Incorporation dated 17th July, 2008, issued by the Registrar of Companies, New Delhi. Name of the Company was changed to its present name 'CMI Energy India Pvt Ltd' vide Fresh Certificate of Incorporation dated 9th March, 2016, issued by the Registrar of Companies, Delhi and Haryana, New Delhi.

- i. "Transferee Company"** means **CMI Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Flat No. 501-503, 5th Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110 001; e-mail id: info@cmilimited.in.

The Transferee Company-CMI Ltd [Corporate Identification No. (CIN): L 74899 DL 1967 PLC 018031; Income Tax Permanent Account No. (PAN): AAA CC 2156 L] was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Choudhari Metal Industries Pvt Ltd' vide Certificate of Incorporation dated 22nd June, 1967, issued by the Registrar of Companies, Delhi and Haryana, New Delhi. Name of the Company was changed to 'CMI Pvt Ltd' vide Fresh Certificate of Incorporation dated 7th November, 1985, issued by the Registrar of Companies, Delhi and Haryana, New Delhi. The Company became a deemed public company and word 'private' was deleted from the name of the Company with effect from 15th June, 1988, by the Registrar of Companies, Delhi and Haryana, New Delhi. Subsequently, the Company passed a Special Resolution at the Extra Ordinary General Meeting held on 10th April, 1992, for deleting restrictive clauses from its Articles of Association in terms of the provision of section 3(1)(iii) of the Companies Act, 1956. Accordingly, the Company became a public limited company within the meaning of section 3(1)(iv) of the Companies Act, 1956.

For CMI Energy India Pvt. Ltd.



Director

For CMI LIMITED



Subodh Kr. Barnwal
Company Secretary
Membership No.-21928

1.2 SHARE CAPITAL

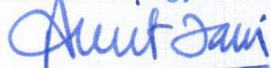
- i. The present Authorised Share Capital of the Transferor Company is ₹150,00,00,000 divided into 1,50,00,000 Equity Shares of ₹100 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹125,31,62,300 divided into 1,25,31,623 Equity Shares of ₹100 each.
- ii. The present Authorised Share Capital of the Transferee Company is ₹25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹15,02,74,570 divided into 1,50,27,457 Equity Shares of ₹10 each.
- iii. The Transferor Company is a wholly owned subsidiary of the Transferee Company. Entire Share Capital of the Transferor Company is held by the Transferee Company and its nominee Shareholders. Whereas Equity Shares of the Transferee Company are listed on BSE Ltd (Bombay Stock Exchange/BSE) and National Stock Exchange of India Ltd (National Stock Exchange/NSE). Both the Companies are under common management and control. The Scheme of Amalgamation will not result in any change in management of the Transferee Company.

1.3 Rationale of the Scheme:

The circumstances which justify and/or necessitate the proposed amalgamation of CMI Energy India Pvt Ltd with CMI Ltd are, inter alia, as follows:

- a. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company. Both the Transferor and Transferee Companies are engaged in similar business activities. The proposed Scheme of Amalgamation would result in business synergy, pooling of resources and consolidation of these Companies.
- b. The Transferor Company had a troubled history; operations of the Company were suspended for around 2 years during 2014-2016. The Transferee Company, on the other hand, is a well-established player with strong financials and marketing presence. After long negotiations with the then Promoters of the Transferor Company, the Transferee Company acquired the Transferor Company in the year 2016. Since then the Transferor Company is operating as a wholly owned subsidiary of the Transferee Company. With the critical support of the Parent Company-CMI Ltd, the Transferor Company has been turned around since then. For the financial year 2017-2018, the Transferor Company has earned operating profits for the first time in its history. Since continued support of the Parent Company is required, it would be in the larger interest of both these Companies and their stakeholders that the Transferor Company is merged into the Parent Transferee Company.
- c. The Transferor Company is engaged in manufacturing, trading, marketing and selling of low-tension, high-tension and extra high voltage power Cables and other speciality Cables; high ampacity

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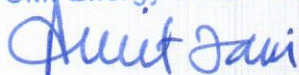
bare aerial conductors and other related activities. Whereas the Transferee Company is engaged in manufacturing of Wires and Cables such as Railway Signalling Cables, Control & Instrumentation Cables, Jelly filled Telephone Cables, Power Cables and many other speciality cables including Cables for Refineries, Cables for ISRO, etc., and other related activities. The proposed amalgamation will enable the Transferee Company to offer wide range of wires and cables catering to different industries and users.

- d. The proposed amalgamation would enable pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity.
- e. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of human and other resource and enhancement of overall business efficiency. It will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth of their businesses.
- f. The said Scheme of Amalgamation will contribute in fulfilling and furthering the objects of these Companies. It will strengthen, consolidate and stabilize the business of these Companies and will facilitate further expansion and growth of their business. The resulting amalgamated company will be able to participate more vigorously and profitably in the competitive market scenario.
- g. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
- h. The said Scheme of Amalgamation will have beneficial impact on all the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

2. TRANSFER OF UNDERTAKING

- a. With effect from the commencement of business on 1st March, 2016, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertaking and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other land and plots) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to, licenses granted by various government authorities, lease deeds, lease agreements, conveyance deed, registry, sale agreements, purchase agreements,

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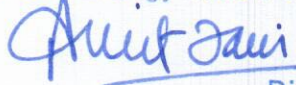


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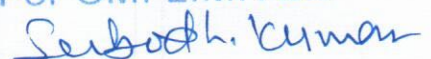
memorandum of understanding (MOU), joint development agreement, joint venture agreements, award on successful bidding and/or auction, earnest money, deposits, approval/NOC given by various government and other competent authorities like environmental clearances, approval for land use change (CLU), completion certificate, approval/NOC from fire department, approval/NOC for water, electricity and sewerage, clearance by airport authority, approval/NOC from irrigation department, approval/NOC from forest department, approval/NOC from underground water authority, approval/NOC from national highway authority, approval/NOC from high tension department, all permits and licenses, lift/escalator license, liberties, easements, advantages, benefits, incentives, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights; Vendor Approvals, registrations with Customers, Pre-Qualifications, experience & credentials, benefits, certifications, quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/ obligations under EPCG/Advance/DEPB licenses, approvals, clearances, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Company (hereinafter collectively referred to as "the said assets") shall, without any further act or deed or without payment of any duty or other charges, be transferred to and vested in the Transferee Company pursuant to the provisions of Section 232 of the Act, for all the estate, right, title and interest of the Transferor Company therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Company without such charges in any way extending to the undertaking of the Transferee Company.

- b.** Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the appointed date, by the Transferor Company to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Tribunal or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.
- c.** On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Company whether provided for or not in the books of accounts of the Transferor Company shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.
- d.** Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source; tax collected at source,

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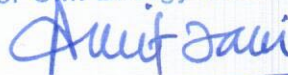
credit of MAT, self-assessment tax paid by or on behalf of the Transferor Company immediately before the amalgamation shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes paid (including TDS) by the Transferor Company from the appointed date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same. Further, upon the Scheme becoming effective, the Transferee Company shall be entitled to carry forward of CENVAT Credit, Value Added Tax Credits, Input Tax Credit under Goods and Service Tax, Brought Forward Losses (book losses and tax losses), Book Un-absorbed Depreciation, Tax Un-absorbed Depreciation, Tax Holiday under section 80IC of the Income Tax Act, 1961, of the Transferor Company.

- e. Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.
- f. On the Scheme becoming effective, the Transferee Company shall be entitled to revise, submit or file Financial Statements, various returns and other documents including Income Tax Returns, TDS Returns, Sales Tax Returns, VAT Returns, GST Returns and other statutory filings and returns, filed by it or by the Transferor Company, to the extent required, and shall have the right to claim refunds, depreciation benefits, advance tax credits, etc., if any.
- g. All other assets & liabilities of the Transferor Company, which may not be specifically covered in the aforesaid clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.


3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- a. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature, to which the Transferor Company is a party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually, as if instead of the Transferor Company, the Transferee Company had been a party thereto.
- b. The transfer of the said assets and liabilities of the Transferor Company to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the said assets or the liabilities already concluded by the Transferor Company on or after the Appointed Date.
- c. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required,

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under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and, to implement and carry out all such formalities or compliance referred to above on the part/benefit of the Transferor Company to be carried out or performed.

- d. Notwithstanding what is stated above, any agreement or contract between the Transferor Company and the Transferee Company and any related obligation, subsisting as on the effective date, will cease to have any effect.

4. LEGAL PROCEEDINGS

All legal proceedings of whatever nature by or against the Transferor Company pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Company or of 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 Company as if the Scheme had not been made.

5. OPERATIVE DATE OF THE SCHEME

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

6. DISSOLUTION OF TRANSFEROR COMPANY

On this Scheme, becoming effective as provided in Clause 5 above, the Transferor Company shall stand dissolved without the process of winding up.

7. EMPLOYEES OF TRANSFEROR COMPANY

- a. All the employees of the Transferor Company in service on the date immediately preceding the date on which the Scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the Transferor Company on the said date.

For CMI Energy India Pvt. Ltd.

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- b. Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Company, if any, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continued for the purpose of the aforesaid funds or provisions.

8. CONDUCT OF BUSINESS BY TRANSFEROR & TRANSFEEE COMPANIES

From the Appointed Date until the Effective Date, the Transferor Company

- a. Shall stand possessed of all its assets and properties referred to in Clause 2 above, in trust for the Transferee Company.
- b. Shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Company and all costs, charges and expenses or loss arising or incurring by the Transferor Company on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.

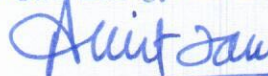
9. ISSUE OF SHARES BY TRANSFEEE COMPANY

Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued by the Transferee Company pursuant to this Scheme.

10. Upon this Scheme becoming finally effective:

- a. Entire Issued Share Capital and share certificates of the Transferor Company shall automatically stand cancelled.
- b. Cross holding of shares between the Transferor Company and the Transferee Company on the record date, if any, shall stand cancelled. Approval of this Scheme by the Shareholders and/or Creditors of the Transferor and the Transferee Companies, as the case may be, and sanction by the Tribunal under section 230 and 232 of the Companies Act, 2013, shall be sufficient compliance with the provisions of sections 66 of the Companies Act, 2013, and other applicable provisions, if any, relating to the reduction of share capital on cancellation of cross holding, if any. Such reduction would not involve either the diminution of any liability in respect of un-paid share capital or the payment to any shareholder of any paid-up share capital.

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- c. In terms of the provisions of section 232(3)(i) of the Companies Act, 2013, the authorised share capital of the Transferor Company shall be added to and shall form part of the authorised share capital of the Transferee Company. Accordingly, the authorised share capital of the Transferee Company shall stand increased to the extent of the aggregate authorised share capital of the Transferor Company as on the effective date, without payment of any fees or charges to the Registrar of Companies and/or to any other government authority. Clause V of the Memorandum of Association and relevant article(s) of the Articles of Association of the Transferee Company shall stand modified to give effect to the aforesaid increase in the authorised capital of the Transferee Company without any further approval.
- d. The Transferee Company, if so required, shall be entitled to maintain a Bank Account in the name of the Transferor Company to enable it to deposit/encash any refund or other payment received in the name of the Transferor Company. All such deposits will, then, be transferred to the bank account of the Transferee Company. It may, however, be clarified that such bank account (in the name of the Transferor Company) will be used only for the limited purpose of depositing/encashing any refund or other payments received in the name/in favour of the Transferor Company. Such bank account will not be used for normal banking transactions.
- e. BSE will act as the Designated Stock Exchange for the purposes of this Scheme.

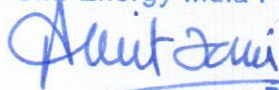
11. ACCOUNTING FOR AMALGAMATION

Upon the Scheme becoming effective, amalgamation of the Transferor Company with the Transferee Company will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles in India (Indian GAAP), as the case may be.

In terms of the Accounting Standards as prescribed under the Companies (Accounting Standards) Rules, 2006, Ind AS as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as may be applicable, amalgamation of the Transferor Company with the Transferee Company will be an 'amalgamation in the nature of merger' and will be accounted for under the 'pooling of interests' method. Following are the salient features of the accounting treatment to be given:

- a. All the assets and liabilities recorded in the books of the Transferor Company shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective book values as reflected in the books of the Transferor Company as on the Appointed Date.
- b. Cross investments or other inter-company balances, if any, will stand cancelled.
- c. All the reserves of the Transferor Company under different heads shall become the corresponding reserves of the Transferee Company.

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Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together. It is, however, clarified that the Transferee Company may disclose the debit balance of the Profit & Loss Accounts of the Transferor Company separately in its books of accounts while clubbing such Profit & Loss Account.

- d. Any deficit arising out of amalgamation (including on account of cancellation of cross holdings or any other inter-company balances) shall be adjusted against reserves and surplus, if any, in the books of the Transferee Company. Whereas any surplus arising out of Amalgamation (including on account of cancelling of cross holdings or any other inter-company balances) shall be credited to capital reserve.
- e. Accounting policies of the Transferor Company will be harmonized with that of the Transferee Company following the amalgamation.

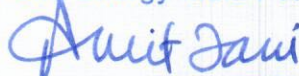
12. APPLICATION TO NATIONAL COMPANY LAW TRIBUNAL

- a. The Transferor Company shall make joint/separate applications/petitions under the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the Hon'ble National Company Law Tribunal for sanctioning of this Scheme, dissolution of the Transferor Company without the process of winding up and other connected matters.
- b. The Transferee Company shall also make joint/separate application(s)/petition(s) under the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016 and other applicable provisions, if any, to the Hon'ble National Company Law Tribunal for sanctioning of this Scheme and other connected matters.

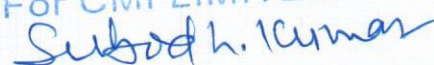
13. COMPLIANCE WITH SEBI REGULATIONS

- a. Shares of the Transferee Company are listed on Bombay Stock Exchange and National Stock Exchange. However, since the present Scheme solely provides for amalgamation of a wholly owned subsidiary with its parent company, no formal approval, NOC or vetting is required from BSE, NSE or SEBI for the Scheme, in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017, SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, SEBI Circular No. CFD/DIL3/CIR/2018/2 dated 3rd January, 2018 and other applicable provisions, if any.
- b. In terms of the SEBI Regulations, the present Scheme of Amalgamation is only required to be filed with BSE and NSE (the Stock Exchanges where the Transferee Company is listed) for the purpose of disclosure and dissemination on its website. The present

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Scheme of Amalgamation has already been filed with BSE and NSE for the purpose of disclosure.

- c. The Transferee Company will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Listing Agreement, SEBI Regulations, SEBI Circulars and other applicable provisions, if any, in connection with this Scheme and other connected matters.

14. MODIFICATIONS/AMENDMENTS TO THE SCHEME

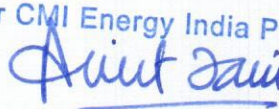
- a. The Transferor Company and the Transferee Company through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Tribunal and/or any authorities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

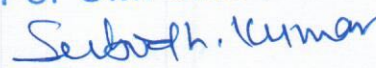
15. INTERPRETATION

If any doubt or difference or issue arises between the Transferor Company and the Transferee Company or any of their Shareholders or Creditors and/or any other person as to the construction hereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr Rajeev K Goel, LLB, FCS, Advocate, 785, Pocket-E, Mayur Vihar II, NH-24, Delhi 110 091, Phone 93124 09354, e-mail: rajeev391@gmail.com whose decision shall be final and binding on all concerned.

16. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Company and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company. However, in the event of the Scheme becoming invalid for any reason whatsoever, all

For CMI Energy India Pvt. Ltd.

Director

For CMI LIMITED

Subodh Kr. Barnwal
Company Secretary
Membership No.-21928

costs, charges and expenses relating to the amalgamation exercise or incidental thereto shall be borne and paid by the respective Companies incurring the same.

For CMI Energy India Pvt. Ltd.

Amit Jain
Director

For CMI LIMITED

Subodh. Kumar

Subodh Kr. Barnwal
Company Secretary
Membership No.-21928