

IN THE HIGH COURT OF DELHI AT NEW DELHI

(ORIGINAL COMPANY JURISDICTION)

IN THE MATTER OF SCHEME OF AMALGAMATION UNDER
SECTIONS 391 AND 394 OF THE COMPANIES ACT, 1956 AND THE
APPLICABLE PROVISIONS OF COMPANIES ACT, 2013 (TO THE
EXTENT APPLICABLE)

IN THE MATTER OF :

COMPANY PETITION NO.80 OF 2016
CONNECTED WITH
COMPANY APPLICATION (M) NO.9 OF 2016

IN THE MATTER OF:

Masterji Metalloys Private Limited

509, Arunachal Building, Barakhamba Road,

Connaught Place, New Delhi – 110 001

... Petitioner/Transferor Company

WITH

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Good Luck India Limited

(Formerly known as Good Luck Steel Tubes Limited)

509, Arunachal Building, Barakhamba Road,

Connaught Place, New Delhi – 110 001

... Petitioner/Transferee Company

BEFORE HON'BLE MR.JUSTICE SUDERSHAN KUMAR MISRA

ORDER RESERVED ON 2nd AUGUST, 2016

ORDER PRONOUNCED ON 29th AUGUST, 2016

ORDER UNDER SECTION 391 AND 394 OF THE COMPANIES ACT,

1956

The above joint petition came up for final hearing on 02/08/2016 and was pronounced on 29/08/2016 seeking sanction of the Scheme of Amalgamation of Masterji Metalloys Private Limited(hereinafter referred to as the transferor company) with Good Luck India Limited, formerly known as Good Luck Steel Tubes Limited, (hereinafter referred to as the transferee company).

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The court examined the petition; the order dated 18/01/2016 passed in C.A.(M) No.9 of 2016, whereby the requirement of convening and holding the meetings of the equity shareholders and creditors of the transferor and transferee companies, there being no secured creditor of the transferor company, was dispensed with, for the purpose of considering and if thought fit, approving with or without modification, the Scheme of Amalgamation, annexed to two affidavits both dated 22/12/2015 of Mr. Ramesh Chandra Garg, Director of Transferor Company and whole time Director of Transferee Company; and Notice of final hearing of the Petition published in the newspapers, namely, the 'Business Standard' (English, Delhi Edition) dated 24/02/2016 and 'Jansatta' (Hindi, Delhi Edition) dated 09/07/2016.

The Court also examined the affidavit dated 09/07/2016 of the Regional Director, Northern Region, Ministry of Corporate Affairs and approved the Scheme of Amalgamation.

Upon hearing Mr. Rajeev K. Goel, Advocate for the petitioners and in view of the approval of the Scheme of Amalgamation without any modification by the Shareholders and Creditors of the Transferor and Transferee Companies and in view of the report of the Official Liquidator dated 18/07/2016 stating therein that the affairs of the transferor company do not appear to have been conducted in a manner prejudicial to the interest of its members, creditors or to public

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interest and there being no proceedings pending in relation to the Petitioner Companies under Section 235 to 251 of the Companies Act, 1956 or under corresponding sections of the Companies Act, 2013;

THIS COURT DOTH HEREBY SANCTIONS THE SCHEME OF AMALGAMATION under section 391 and 394 of the Companies Act, 1956 as set forth in Schedule – I annexed hereto and doth hereby declare the same to be binding on all the Shareholders and Creditors of the Petitioner Companies and all concerned and doth approve the said Scheme of Amalgamation with effect from the appointed date i.e. 1st, April, 2015.

AND THIS COURT DOTH FURTHER ORDER:

1. That in terms of the Scheme of Amalgamation, all the property, rights and powers of the Transferor Company specified in Schedule-II hereto and all other property, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to the Section 394(2) of the Companies Act, 1956 be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same; and

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2. That in terms of the Scheme of Amalgamation, all the liabilities and duties of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the Transferee Company; and
3. That all the proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company; and
4. So far as the share exchange ratio is concerned, the Scheme provides that the entire share capital of the transferor company is held by the transferee company and upon the Scheme becoming effective, no shares of the transferee company shall be allotted in lieu of exchange of its holding in the transferor company.
5. That the Petitioner Companies do within 30 days after the date of receipt of this formal order cause a certified copy of the same to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Company shall be dissolved without undergoing the process of winding up and the concerned Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept in relation to the Transferee

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Company and the files relating to the said Transferor Company and Transferee Company shall be consolidated accordingly; and

- 6. It is clarified that this order will not be construed as an order granting exemption from payment of stamp duty, taxes or any other charges, if payable in accordance with law; or permission/compliance with any other requirement which may be specifically required under any law; and
- 7. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

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**SCHEME OF AMALGAMATION
OF
MASTERJI METALLOYS PVT LTD
WITH
GOOD LUCK STEEL TUBES LTD
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTIONS 391 & 394 OF THE COMPANIES ACT, 1956**

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, 1956 (1 of 1956), the Companies Act, 2013 (18 of 2013) and the Rules made there under, as the case may be;
- b. **"Appointed Date"** means commencement of business on 1st April, 2015 or such other date as the Hon'ble High Court(s) may direct.
- 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 of Directors or any person authorised by the Board of Directors or such Committee of Directors.
- d. **"Effective Date"** means the date on which the transfer and vesting of the entire undertakings of the Transferor Company shall take effect, i.e., the date as specified in Clause 5 of this Scheme.
- e. **"Record Date"** means the date to be fixed by the Board of Directors of the Transferee Company with reference to which eligibility of the shareholders of the Transferor Company for allotment of shares in the Transferee Company in terms of this Scheme, shall be determined.
- f. **"Scheme"** means the present Scheme of Amalgamation framed under the provisions of sections 391 and 394 of the Companies Act, 1956, and other applicable provisions, if any, where under the

For Masterji Metalloys Pvt. Ltd.


Director

For GOOD LUCK STEEL TUBES LTD.


Director

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Transferor Company is proposed to be amalgamated with the Transferee Company in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of the respective Companies and/or by any competent authority and/or by the Hon'ble High Court(s) or as may otherwise be deemed fit by the Board of Directors of these Companies.

- g. "Transferor Company" means **Masterji Metalloys Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 5/102, Sikka Complex, 1st Floor, Community Centre, Preet Vihar, Vikas Marg, Delhi-110 092.

The Transferor Company was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Masterji Metalloys Pvt Ltd' vide Certificate of Incorporation No. (CIN) U 27109 DL 2004 PTC 128383 dated 17th August, 2004 issued by the Registrar of Companies, Delhi & Haryana, New Delhi. Name of the Company was changed to 'Saini Guarders and Alloys Pvt Ltd' vide Fresh Certificate of Incorporation dated 3rd March, 2011 issued by the Registrar of Companies, New Delhi. Further, name of the Company was changed to 'Masterji Metalloys Pvt Ltd' vide Fresh Certificate of Incorporation dated 5th September, 2012 issued by the Registrar of Companies, New Delhi.

- h. "Transferee Company" means **Good Luck Steel Tubes Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 5/102, Sikka Complex, 1st Floor, Community Centre, Preet Vihar, Vikas Marg, Delhi-110 092.

The Transferee Company was originally incorporated under the provisions of the Companies Act, 1956 as a private limited company with the name and style as "Good Luck Steel Tubes Pvt Ltd" vide Certificate of Incorporation No. 8341 dated 6th November, 1986 issued by the Registrar of Companies, Uttar Pradesh, Kanpur. The Company became a deemed public company and necessary endorsement was made by the ROC on the Certificate of Incorporation on 10th July, 1990. Subsequently the Company amended its Articles of Association by deleting the restrictive clause under section 3(i)(iii) of the Companies Act, 1956 and has become a full fledged public limited company on 30th September, 1994. Registered Office of the Company was shifted from the State of Uttar Pradesh to the NCT of Delhi as

For Masterji Metalloys Pvt. Ltd.


Director

For GOOD LUCK STEEL TUBES LTD.


Director

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approved by the Hon'ble Company Law Board, Northern Region Bench, New Delhi, vide Order dated 24th August, 1992. The Registrar of Companies, Delhi and Haryana, New Delhi allotted a new company registration number (CIN) L 74899 DL 1986 PLC 050910 to the Company on 9th November, 1992.

1.2 SHARE CAPITAL

- i. The present Authorised Share Capital of the Transferor Company is Rs. 2,75,00,000 divided into 27,50,000 Equity Shares of Rs. 10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 2,38,45,000 divided into 23,84,500 Equity Shares of Rs. 10 each.
- ii. The present Authorised Share Capital of the Transferee Company is Rs. 10,00,00,000 divided into 5,00,00,000 Equity Shares of Rs. 2 each. The present Issued, Subscribed and Paid up Share Capital of the Company is Rs. 4,40,12,500 divided into 2,20,06,250 Equity Shares of Rs. 2 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 Shareholder. Whereas Equity Shares of the Transferee Company are listed on BSE Limited (Bombay Stock Exchange/BSE) and National Stock Exchange of India Limited (NSE).
- iv. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, the transfer and vesting of undertaking is covered under Clause 54 of the Notification No. 599/X-501, dated 25th March, 1942 issued by the Uttar Pradesh State Government in terms of Clause (a) of Section 9 of the Indian Stamp Act, 1829.

1.3 Rationale of the Scheme:

That the circumstances which justify and/or necessitate the proposed amalgamation of the Transferor Company with the Transferee Company are, inter alia, as follows:

- a. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company. The proposed Scheme of Amalgamation would result in business synergy, pooling of resources and consolidation of these Companies.

For Masterji Metallloys Pvt. Ltd.


Director

For GOOD LUCK STEEL TUBES LTD.


Director

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
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- b. 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.
- c. 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.
- d. 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.
- e. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
- f. 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 April, 2015, 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, projects under execution, 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

For Masterji Mettalloys Pvt. Ltd.


Director

For GOOD LUCK STEEL TUBES LTD.



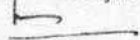
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favour of or enjoyed by the Transferor Company, including but without being limited to, licenses granted by various government authorities for development of real estate projects, lease deeds, lease agreements, conveyance deed, registry, sale agreements, purchase agreements, memorandum of understanding (MOU), joint development agreement, joint venture agreements, award on successful bidding and/or auction, approved tenders, earnest money, deposits, security deposits, approval/NOC given by various government and other competent authorities like environmental clearances, approval for land use change (CLU), completion certificate, execution 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 like liquor license, license to run restaurant, lift/escalator license, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights; quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/obligations under EPCG/Advance/D&PB licenses, approvals, clearances, authorizations, certification, quality certification, past experience and credentials, business track record, utilities connections, 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 394 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

For Masterji Metallloys Pvt. Ltd.



Director

For GOOD LUCK STEEL TUBES LTD.



Director

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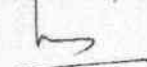
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Court or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.

- 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, 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.
- 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 file/revise income tax returns, TDS returns and other statutory filings and returns, filed by it or by the Transferor Company, if 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.

For Masterji Metallloys Pvt. Ltd.


Director

For GOOD LUCK STEEL TUBES LTD.


Director

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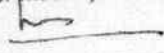
3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 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, 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.

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.

For Masterji Metallloys Pvt. Ltd.



Director

For GOOD LUCK STEEL TUBES LTD.



Director

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5. OPERATIVE DATE OF THE SCHEME

- a. This Scheme shall be effective from the last of the dates on which certified copies of the High Court(s) order under Sections 391 and 394 of the Act 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 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.
- 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

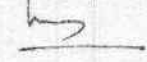
From the Appointed Date until the Effective Date, the Transferor Company

For Masterji Metallloys Pvt. Ltd.



Director

For GOOD LUCK STEEL TUBES LTD.



Director

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- 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 TRANSFEREE 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. Equity Shareholders of the Transferor Company will not be required to surrender the Share Certificates held in the Transferor Company.
- b. Crossholding of shares between the Transferor Company and the Transferee Company, on the record date, 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 concerned High Court(s) under section 391 and 394 of the Companies Act, 1956, shall be sufficient compliance with the provisions of sections 100 to 104 of the Companies Act, 1956, rule 85 of the Companies (Court) Rules, 1959, 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, and accordingly, the provisions of section 101(2) of the Act will not be applicable.
- c. The authorized Share Capital of the Transferor Company shall be added to and shall form part of the authorized Share Capital of the Transferee Company without any further act or deed. Accordingly, the authorised Share Capital of the Transferee Company shall stand increased to this extent without payment of any fees or

For Masterji Metallloys Pvt. Ltd.


Director

For GOOD LUCK STEEL TUBES LTD.


Director

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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 Share Capital of the Transferee Company without any further approval.

d. 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 in the following manner:

- a. The amalgamation shall be an 'amalgamation in the nature of merger' as defined in the Accounting Standard (AS) 14 as prescribed under the Companies (Accounting Standards) Rules, 2006, and shall be accounted for under the 'pooling of interests' method in accordance with the said AS-14.
- b. Accordingly, 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.
- c. Inter-company balances, if any, will stand cancelled.
- d. All the reserves of the Transferor Company under different heads shall become the corresponding reserves of the Transferee Company. Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together.
- e. In terms of the provisions of the Accounting Standard 14, any surplus/deficit arising out of Amalgamation shall be adjusted in the Reserves of the Transferee Company.
- f. Accounting policies of the Transferor Company will be harmonized with that of the Transferee Company following the amalgamation.

For Masterji Metallloys Pvt. Ltd.

Director

For GOOD LUCK STEEL TUBES LTD.

Director

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12. APPLICATION TO HIGH COURT(S)

- a. The Transferor Company shall make joint/separate applications/petitions under the provisions of sections 391 & 394 of the Companies Act, 1956, the Companies (Court) Rules, 1959 and other applicable provisions, if any, to the concerned High Court 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 391 & 394 of the Companies Act, 1956, the Companies (Court) Rules, 1959 and other applicable provisions, if any, to the concerned High Court for sanctioning of this Scheme and other connected matters.
- c. In terms of the Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/DIL/5/2013 dated 4th February, 2013 and Circular No. CIR/CFD/DIL/8/2013 dated 21st May, 2013, the Scheme of Amalgamation is required to be approved by Public Shareholders (i.e., Equity Shareholders other than those forming part of Promoter and Promoter Group) of the Listed Transferee Company by passing a Resolution through Postal Ballot and e-voting. In terms of the aforesaid SEBI Circulars, the Scheme will be acted upon only if the votes cast by Public Shareholders in favour of the proposed Scheme are more than the number of votes cast by Public Shareholders against the Scheme, if any.

13. 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 Court(s) 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.

For Masterji Metallloys Pvt. Ltd.


Director

For GOOD LUCK STEEL TUBES LTD.


Director

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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 Court(s) 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 any reason for withdrawing from this Scheme.


14. 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, 011-2272 5301, e-mail: rajeev391@gmail.com whose decision shall be final and binding on all concerned.

15. 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 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 Masterji Metallloys Pvt. Ltd.



Director

For GOOD LUCK STEEL TUBES LTD.



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Masterji Metalloys Pvt. Ltd

Transferor Company

(A wholly owned subsidiary of Goodluck India Ltd {Formerly: Good Luck Steel Tubes Ltd} - the Transferee Company)

Schedule of Properties
(As on 01/04/2015)

Particulars	Amount (Rs.)
PART-I	
Short Description of the Lease hold Property of the Transferor Company	
Factory Land at D-2,D-3,Industrial Area, Sikandrabad (U.P.) leased from UPSIDC	3442799.50
PART-II	
Short Description of the Free hold Property of the Transferor Company	
Factory Land at Khata No. 5 Gata No. 17, Khata No. 75 Gata No. 09, Khata No. 73 Gata No. 18 Vill. Rajarampur, Paragana & Tehsil Sikandarabad (U.P.) measuring 17960 sq. mtr. as freehold land	6612400.50
PART-III	
Short Description of all the Stocks, Shares, Debentures and other Charges in Action of the Transferor Company	
<u>Fixed Assets</u>	
Computers	19409.00
Factory Building	24639280.00
Plant & Machinery	43149126.00
Weight Bridge	417097.00
Electrical Installation	5014059.00
Moulds for Ingots	3444963.00
Office Equipments	179041.00
Lab Equipment	9080.00
Furniture and Fixtures	18676.00
CCTV, Fax & Intercom	13937.00
Generator	293209.00
Refrigerator	68612.00
Cooler	37295.00
Capital Work In Progress	3948269.00

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For Masterji Metalloys (P)

Current Assets		
Investment in Shares		Nil
Debtors		
(a)	K.L Rathi Steel Ltd	2477367.00
(b)	Laxmi Steels, Ghaziabad	1000000.00
(c)	Natraj Capital & Credit Pvt. Ltd	4432089.00
(d)	Sudha Steels Manufacturing P. Ltd	6394093.00
(e)	Vinayak Rathi Steels Rolling Mill Pvt. Ltd	6280741.00
(f)	Shri Rathi Steel Ltd	90861.00
Loans & Advances		
(a)	Advance to Staff	6000.00
(b)	Hitech Computech Pvt. Ltd	3050000.00
(c)	Advance Income Tax	1113065.00
(d)	Prepaid Exp.	10334.00
(e)	Balance with Statutory/Government	9070982.00
(f)	Advance Given to Creditors	
(i)	Anushka Enviro Engineers P.Ltd	260000.00
(ii)	Appukuttan	73543.00
(iii)	A.R.S.Engineers & Fabrication	40475.00
(iv)	Canan Testing Services	3483.00
(v)	Harit Crane Services	1100.00
(vi)	Jammuna Prasad Sharma	21902.00
(vii)	Millan Kumar Sahoo	17898.00
(viii)	Ram Hans Yadav	29114.00
(ix)	Suresh Yadav	64597.00
(g)	Security Deposits	10825000.00
(h)	Mat Credit Entitlement	2314128.00
Cash & Bank balances		
Cash in Hand		2247306.00
Bank Balance:		
	Ing Bank, Ghaziabad Branch	315915.00
	Punjab National Bank, Ghaziabad Branch	14750.00
	Interest accrued but not received on FDR	1366883.00
Deposits with Banks:		Nil
Inventories:		
	Raw Material	16936366.00
	Finished Goods	2462843.00
	Stores & Spares	233064.00

For Masterji Metalloys Pvt.Ltd

Dated this the 29th day of AUGUST, 2016
By Order of the Court.

Registrar(Co.)
For Registrar General

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