



Date: 22nd October 2024

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E)
Mumbai - 400051
NSE: NCC

BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort
Mumbai - 400001
BSE: 500294

Dear Sir/ Madam,

Sub: Intimation under Regulations 37(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scheme of Arrangement for the Merger of NCC Infrastructure Holdings Limited (NCCIHL) (Wholly Owned Subsidiary) with NCC Limited (Holding Company)

We refer to our letter dated 6th August 2024 wherein it was intimated that the Board of Directors of NCC Limited ("the Company") at its Meeting held on 6th August 2024, subject to necessary statutory and regulatory approvals under applicable laws, approved the Scheme of Arrangement for the Merger of NCC Infrastructure Holdings Limited (NCCIHL) (Wholly Owned Subsidiary) with NCC Limited (Holding Company) and their respective shareholders ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with the Appointed Date as 1st April 2024. The Scheme of Amalgamation is subject to necessary statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Hyderabad Bench and other regulatory authorities, as may be required in terms of the applicable provisions of the law.

In terms of Regulations 37(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CPD/POD-2/P/CIR/2023/93 dated 20th June 2023, the requirement of obtaining 'No Objection Letter' from the Stock Exchanges is not applicable to draft schemes which solely provide for merger of a wholly owned subsidiary with its holding company. However, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures.

Accordingly, we are submitting the following documents:

- a. Copy of the Draft Scheme, and
- b. Certified true copy of the Resolutions passed by the Board of Directors of both the Companies.

We request you to kindly take the aforesaid intimation on record.

Thanking you,

Yours sincerely,

For NCC Limited

Sisir K Mishra
Company Secretary

Encl: as above

SCHEME OF ARRANGEMENT

UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013

BETWEEN

NCC INFRASTRUCTURE HOLDINGS LIMITED

(Transferor Company)

AND

NCC Limited

(Transferee Company)

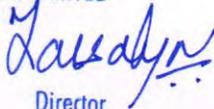
AND

their respective shareholders

WHEREAS:

- A. **NCC INFRASTRUCTURE HOLDINGS LIMITED, (Transferor Company)** a Company incorporated under the Companies Act, 1956 on 27th May 2005 with CIN: U45100TG2005PLC046367 is an unlisted public company having its registered office at NCC House, 6th floor, Survey No.64 Madhapur, Hyderabad, Telangana. India. Pin – 500081. The Transferor Company was registered with the Reserve Bank of India (the "RBI") as a Systemically Important Non-Deposit taking/ holding Non-Banking Financial Company ("NBFC") under the classification of Investment Company. The Transferor Company has received cancellation order as NBFC from RBI on March 11, 2022 and hence is not classified as a NBFC as at the year ended March 31, 2022. The Transferor Company was engaged in setting up infrastructure projects through special purpose entities and investing in the said entities by way of equity / debt participation. The Transferor Company also provides project management consultancy services to such infrastructure projects. The Transferor Company has recorded an income from operations of Rs. 48 lakhs and a net loss after tax of Rs. 33.54 crores for the year ended 31st March 2024.
- B. **NCC Limited, the Transferee Company** originally incorporated as Nagarjuna Construction Company Limited under the Companies Act, 1956 on 22nd March 1990 with CIN: L72200TG1990PLC011146 having its registered office at NCC HOUSE, Madhapur, Hyderabad. Telangana – 500081 is a listed

For NCC INFRASTRUCTURE HOLDINGS LIMITED


Director

For NCC Limited


Sisir K. Mishra
Company Secretary
FCS No. 8555

company primarily engaged in the business of Construction, Engineering and Infrastructure Development activities. The Transferee Company has recorded an income from operations of Rs. 13,351.32 crores and a net profit after tax of Rs 569.21 crores for the year ended 31st March 2023 and **income of Rs. 18,314.41 crores** and a net profit after tax of Rs. 631.48 crores for the year ended 31st March 2024.

- C. The Transferor Company is a wholly owned subsidiary of NCC Limited, the Transferee Company, wherein the Transferee Company holds the entire equity share capital of the Transferor Company by itself and through its nominees.
- D. This Scheme of Arrangement (hereinafter referred to as the “Scheme”) involves the amalgamation of a wholly owned subsidiary of Transferee Company viz. **NCC Infrastructure Holdings Limited** with **NCC Limited**, its holding company pursuant to Section 230 and 232 of the Companies Act, 2013, which has been set forth in Part II herein under.
- E. On the basis of discussions, meetings and consultations between members of the Boards of Directors of the Transferor Company and the Transferee Company, legal and other professional consultants, it has been decided to take appropriate steps to carry out effectively and efficiently the amalgamation of the Transferor Company with the Transferee Company in the larger interest of the shareholders of the above mentioned Companies considering the benefits of business consolidation and operational efficiencies.
- F. The Scheme of Arrangement will benefit the Transferor Company, the Transferee Company and their respective shareholders. The rationale and reasons for the proposed Scheme of Arrangement, inter alia, are summarized below:
- would enable consolidation of businesses under one roof and will result in a simplified corporate structure and direct control of assets of the Transferor Company in the hands of the Transferee Company;
 - focused strategic leadership and top management attention so as to integrate the business synergies and reap the benefits of consolidation;



- reduce the number of legal entities in the group thereby reducing managerial overlaps, which are necessarily involved in running multiple entities would channelize synergies;
- enable optimum utilization of the available resources, broadening the customer base besides enabling a focused business approach for achieving optimization;
- would enable to achieve higher long-term financial returns and inculcation of greater financial strength and flexibility than could be achieved by the companies individually;
- would result in greater rationalization and help reduce duplication of systems and processes;

In view of the above benefits, the proposed amalgamation would result in an enhanced shareholder value.

G. This Scheme of Arrangement is divided into the following Parts:

- **Part I - "General"**, contains definitions of the expressions used in the arrangement set out in Part II and details in respect of the incorporation and share capital of the Transferor Company and the Transferee Company, interpretation of the words and terms used in the Scheme and date on which the Scheme comes into effect;
- **PART II** deals with Amalgamation of Transferor Company with the Transferee Company
- **Part III** contains the consideration payable for Amalgamation in Part II and provision for clubbing of Authorised Share Capital
- **Part IV** deals with the transactions between the Appointed Date and Effective Date and accounting treatment to be followed in the books of Transferee Company in recording the amalgamation
- **Part V** contains matters consequential, incidental or related thereto and otherwise integrally connected with Part-II.



PART – I “GENERAL”

1. DEFINITIONS INTERPRETATION AND EFFECTIVE DATE

1.1 Definitions

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

- (i) “**Act**” means the Companies Act, 2013 and any amendments and/or re-enactment thereof, for the time being in force.
- (ii) “**Appointed Date**” means 1st April, 2024 or such other date as may be fixed by the NCLT.
- (iii) “**Board**” means the board of directors of the Transferor Company or the Transferee Company, as the case may be, including any duly constituted committee(s) thereof.
- (iv) “**Effective Date**” means the date on which the certified copies of the Order of the National Company Law Tribunal or any other Court or authority of appropriate jurisdiction sanctioning the Scheme are filed with the Registrar of Companies, Telangana at Hyderabad.
- (v) “**NCLT**” or the “**Tribunal**” means the National Company Law Tribunal, Hyderabad Bench.
- (vi) “**Scheme**” or “**Scheme of Arrangement**” means the Scheme of Arrangement as set out herein or with any modifications approved or imposed or directed by the Stock Exchanges and/or Tribunal.
- (vii) “**SEBI Master Circular**” shall mean the SEBI Circular dated June 20, 2023, bearing reference number SEBI/HO/CFD/POD-2/D/CIR/2023/93, as amended or replaced from time to time.
- (viii) “**Stock Exchange**” means BSE Limited and National Stock Exchange of India Limited.
- (ix) “**Transferor Company**” means **NCC Infrastructure Holdings Limited**, a Company incorporated under the Companies Act 1956, having its registered office at NCC House, 6th floor, Survey No.64 Madhapur, Hyderabad, Telangana. India. Pin - 500081.
- (x) “**Transferee Company**” means **NCC Limited**, a listed company incorporated under the Companies Act 1956 having its registered office at NCC House, Madhapur, Rangareddy District, Hyderabad, Telangana, India - 500081.



(xi) **“Undertaking of the Transferor Company”** includes :-

- a) all the assets and properties of the Transferor Company on the Appointed Date;
- b) all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above,

- (i) the assets and property of the Transferor Company shall include the entire businesses and all rights, privileges, powers and authorities and all property, movable or immovable, real, corporeal or incorporeal, leasehold or otherwise, in possession or reversion, present or contingent of whatever nature and wheresoever situate, including fixed assets, if any, capital works in progress, current assets, investment of all kind, approvals, permissions, consents, exemptions, registrations, no-objection certificates and certifications, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, benefits of security arrangements, contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, easements, advantages, exemptions, benefits, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled including right to use of telephones, telex, facsimile connections and installations, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, subsidies, grants, incentives, tax refunds, tax credits (including but not limited to MAT paid under Section 115JA/115JB of the Income-tax Act, 1961 and the right to claim credit therefore in accordance with the provisions of Section 115JAA of the Income-tax Act, 1961, right to claim credit in



respect of all advance tax, self-assessment tax, taxes deducted at source, foreign tax credit, tax on regular assessment, MAT, interest, penalty, fine, fees, GST, IGST, CGST), all other rights including sales tax deferrals, input tax credit, goods and service tax credits and exemptions and other benefits , whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, as on the Appointed Date, and any accretions or additions arising to any of the foregoing as on the Appointed Date; and

(ii) all the debts, liabilities, duties, responsibilities and obligations of the Transferor Company including all its obligations of whatsoever kind and liabilities which have arisen or accrued as on the Appointed Date.

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

1.2. Interpretation

1.2.1 All terms and words used in the Scheme but not specifically defined herein shall, unless contrary to the context thereof, have the meaning ascribed to them under the Act and other applicable laws, rules, regulations and byelaws as the case may be, including any statutory modification or re-enactment thereof from time to time.

1.2.2 In the Scheme, unless the context otherwise requires:

- (i) references to a statutory provision include any subordinate legislation made from time to time under that provision;
- (ii) references to the singular include the plural and vice versa and references to any gender includes the other gender;
- (iii) references to a document shall be a reference to that document as modified, amended, novated or replaced from time to time;
- (iv) headings are for convenience only and shall be ignored in construing or interpreting any provision of this Scheme;
- (v) the expression “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (and not merely the sub-Clause, paragraph or other provision) in which the



- expression occurs;
- (vi) references to Clauses are to Clauses of this Scheme;
 - (vii) references to any person shall include that person's successors and permitted assigns or transferees;
 - (viii) references to the words "include" or "including" shall be construed without limitation;
 - (ix) references to the words "hereof", "herein" and "hereunder" and words of similar import shall refer to this Scheme as a whole and not to any particular provision of this Scheme; and
 - (x) where a wider construction is possible, the words "other" and "otherwise" shall not be construed *ejusdem generis* with any foregoing words

1.3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form, or with modification(s), if any, made in accordance with the provisions of the Scheme and/or the directions of the Tribunal, shall be effective from the Appointed Date but shall be operative from the Effective Date.

2. The Capital Structure of the Transferor Company and the Transferee Company as are parties to the present Scheme as at 31st March 2024, was as under:

(i) Transferor Company

SHARE CAPITAL	Rs.
AUTHORISED CAPITAL:	
75,00,00,000 Equity Shares of Rs. 10/- each, fully paid up.	750,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL:	
70,94,87,553 Equity Shares of Rs. 10/- each, fully paid up.	709,48,75,530

(ii) Transferee Company

SHARE CAPITAL	Rs.
AUTHORISED CAPITAL:	
80,75,00,000 Equity Shares of Rs. 2/- each	161,50,00,000



ISSUED, SUBSCRIBED AND PAID UP CAPITAL:	
62,78,46,588 Equity Shares of Rs. 2/- each, fully paid up.	125,56,93,176

There is no change in the above capital structure of the Transferor Company and the Transferee Company as on date that this Scheme has been approved by the Board.

The shares of the Transferee Company are listed on the Stock Exchanges.

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PART II

Amalgamation of Transferor Company

3. TRANSFER OF ASSETS

- (a). With effect from the Appointed Date and upon the Scheme becoming effective, all the assets and properties, both movable and immovable, investments, rights, title and interests comprised in the Undertaking of the Transferor Company wherever situated and of whatsoever nature whether capable of passing by manual delivery and/or endorsement or otherwise shall pursuant to the Scheme being sanctioned by the Tribunal under Section 230 and Section 232 of the Act and without any further act or deed be transferred to, and vested in, or deemed to have been transferred to, and vested in, the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, assets, investments, rights, title and interests of the Transferee Company.
- (b). With effect from the Appointed Date and upon the Scheme becoming effective, all rights and licenses relating to trademarks, know-how, technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, copyrights, privileges and any rights, title or interest in intellectual property rights (including applications submitted to the registration authorities on or before the Effective Date by the Transferor Company), tenancies, if any, with the consent of the landlord wherever necessary, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled/eligible and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Transferee Company as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor



Company, the Transferee Company had been a party or beneficiary or obligee thereto.

- (c). All immovable properties of the Undertaking of Transferor Company, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of Transferor Company, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Transferee Company, by operation of law pursuant to the sanctioning of the Scheme and upon the Scheme becoming effective. Such assets shall stand vested in the Transferee Company and shall be deemed to be and become the property as an integral part of the Transferee Company by operation of law. The Transferee Company shall upon the NCLT Order sanctioning the Scheme and upon this Scheme becoming effective, be always entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant government authority shall suffice as record of continuing titles with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall subsequent to Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company.
- (d). In particular, with effect from the Appointed Date and upon the Scheme becoming effective, all licenses, sanctions, consents,



authorization, permits, quotas, registrations, incentives, approvals and permissions (whether statutory or otherwise) of the Transferor Company pertaining to the conduct of its business (including, without limitation, benefits, remissions, special reservations, exemption available to the Transferor Company, under any income tax, GST, sales tax (including any benefits related to the deferment of sales tax) and excise (whether MODVAT or CENVAT) laws (whether such laws be enacted at the central and/or state levels including excise credits), shall vest in the Transferee Company and the concerned licensors and grantors of such approvals or permissions, shall endorse and record the Transferee Company on such approvals and permissions so as to empower and facilitate the approval and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance or let from the Appointed Date.

- (e). All assets and properties as are moveable in nature, including investments, or are otherwise capable of transfer by physical or constructive delivery or by endorsement and delivery, shall stand so transferred by the Transferor Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly without any further act, instrument, deed or thing, and such transfer shall be deemed to have taken place at the Registered Office of the Transferee Company in the State of Telangana.
- (f). All debts, outstanding and receivables, whether recoverable in cash or in kind, the bank balances, investments of the Transferor Company and any earnest money and deposits with any Government, quasi-government, local or other authority or body or with any company or other person, shall accordingly, on and from the Appointed Date and upon the Scheme becoming effective, stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (though the Transferee Company may, if it deems appropriate, give notice to the debtors that the debts stand transferred and vested in the Transferee Company) and the debtors shall be



obliged to make payment to the Transferee Company on and after the Effective Date.

- (g). The transfer/vesting, as aforesaid, shall be subject to existing charges/hypothecation/mortgage (if any) as may be subsisting over or in respect of the said assets or any part thereof. Provided, however, that any reference in any security documents or arrangements to which the Transferor Company is a party, to such assets of such Transferor Company offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit on or after the Appointed Date for which sanctions have already been obtained by such Transferor Company shall be construed as reference only to the assets pertaining to such Transferor Company as are vested in the Transferee Company by virtue of this Clause to the end and intent that such security, mortgage and/or charge shall not extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to in writing by the Transferee Company with such secured creditor(s).
- (h). All assets including investments acquired and liabilities incurred by the Transferor Company after the Appointed Date but prior to the Effective Date in relation to the Undertaking of the Transferor Company shall also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in the Transferee Company upon the coming into effect of this Scheme.

4. TRANSFER OF LIABILITIES

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all debts (whether secured or unsecured), liabilities (including contingent liabilities, whether disclosed or undisclosed), taxes, duties and obligations of every kind, nature and description of the Transferor Company along with any charge, encumbrance, lien or security thereon shall also be vested and stand transferred to and be deemed to be and stand vested in the Transferee Company without any further act, or instrument or deed pursuant to the Scheme being



sanctioned by the Tribunal under Section 230 and Section 232 of the Act so as to become the debts, liabilities, duties and obligations of the Transferee Company from the Appointed Date and the Transferee Company undertakes to meet, discharge and satisfy the same to the exclusion of the Transferor Company. Further that 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 debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause.

- (b) Where any loans, liabilities and obligations of the Transferor Company on or after the Appointed Date have been discharged by the Transferor Company after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been discharged by the Transferor Company for and on behalf of the Transferee Company.
- (c) Upon the Scheme becoming effective, all the existing securities, mortgages, charges, encumbrances or liens (the Encumbrances), if any, created by the Transferor Company after the Appointed Date, in terms of this Scheme, over the assets comprised in the Undertaking of the Transferor Company, transferred to the Transferee Company, by virtue of this Scheme and in so far as such Encumbrances secure or relate to the liabilities of such Transferor Company, 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.
- (d) Upon the Scheme becoming effective, any reference in security documents or arrangements (to which the Transferor Company is a party), if any, to Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of Transferor Company, transferred to the Transferee Company by virtue of this Scheme. Without any prejudice to the foregoing provisions and upon the effectiveness of this Scheme, the Transferee Company shall execute any and all instruments or documents or do all the acts and deeds as may be required, including



the filing of necessary particulars and/or modification(s) of charges, with the Registrar of Companies, Telangana to give formal effect to the above provisions, if required.

- (e) The Scheme shall not operate to enlarge the security of any loan, deposit, mortgages, charges, encumbrances, liens or facility, if any, created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security therefore after the Scheme has become effective or otherwise.

5. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled/eligible, and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or 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 or beneficiary or obligee thereto.
- (b) For the avoidance of all doubt, it is expressly made clear that the transfer of Undertaking of the Transferor Company as contemplated herein, shall not affect the previous operation of any contract, agreement, deed or any instrument or the like to which the Transferor Company is a party or is the beneficiary of (as the case may be) and any reference in such agreements, contracts, deeds and instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Effective Date.
- (c) The resolutions, if any, of the Transferor Company 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 upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

6. LEGAL PROCEEDINGS

On and from the Appointed Date and upon the Scheme becoming effective, all suits, actions and other legal proceedings by or against the Transferor Company under any statute or otherwise, whether pending, or arising, before the Appointed Date shall be continued and 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 Company as the case may be, had the Scheme not be made; If any suit, appeal or other proceedings relating to the Undertaking, of whatever nature by or against the Transferor Company be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor Company 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 Company as if this Scheme had not been made.

7. EMPLOYEES

- (a). All permanent employees, if any, of the Transferor Company as on the Effective Date shall as from such date, become employees of the Transferee Company in such position, rank and designation as may be determined by the Transferee Company with the benefit of continuity of service and such that the terms and conditions of their employment



with the Transferee Company are not less favourable than those applicable to them as employees of the Transferor Company on such date. With regard to provident fund, gratuity fund, superannuation fund or any other special fund created or existing for the benefit of such employees of the Transferor Company, from the Effective Date the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever in relation to the administration or operation of such fund or funds and the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds or other documents provided that if the Transferee Company considers it desirable for the smooth administration, management, operation and uniformity of such funds, the same may be merged with similar funds of the Transferee Company.

It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or 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 continuous for the purpose of the aforesaid schemes, funds and trusts.

- (b). In the event that trustees are constituted as holders of any securities, trust funds or trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Transferor Company, such funds shall be transferred by such trustees of the trusts of the Transferor Company, to separate trusts and the trustees of the Transferee Company set up for the same purpose and object and shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the relevant labour laws, Indian Trusts Act 1882, and the Income Tax Act, 1961 and relevant stamp legislations as applicable provided that if the Transferee Company considers it desirable for the smooth administration, management, operation and uniformity of such trusts of the Transferor Company, the same may be merged with similar



trusts of the Transferee Company. Appropriate deeds of trusts and/or documents for transfer of trust properties shall be simultaneously executed upon the sanction of the Scheme in accordance with the terms hereof by the trustees of such trusts in favour of the trusts of the Transferee Company so as to continue the benefits to the employees. The provident fund trust, gratuity trust or superannuation trusts of the respective Transferor Company shall continue to hold such securities, trust funds and/or trust monies as hitherto, till such time as the transfer to the corresponding trusts of the Transferee Company is made.

- (c). The Transferee Company undertakes to continue to abide by any agreement(s)/settlement(s) entered into by the Transferor Company with any employee of the Transferor Company. The Transferee Company agrees that for the purpose of payment of any retrenchment, compensation, gratuity and other terminal benefits, the past services of such employees with the Transferor Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.
- (d). With effect from the first of the dates of filing of this Scheme with the NCLT and up to and including the Effective Date, Transferor Company shall not vary or modify the terms and conditions of employment of any of its said employees, except with the written consent of Transferee Company, unless it is in the ordinary course of business.

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PART – III

CONSIDERATION FOR AMALGAMATION

AND

CLUBBING OF THE AUTHORISED CAPITAL OF THE TRANSFEROR COMPANY

8. CONSIDERATION FOR AMALGAMATION

Since the Transferor Company being a wholly owned subsidiary of the Transferee Company is being amalgamated with the Transferee Company there would be no issue of shares pursuant to the amalgamation. The entire issued and paid-up share capital of the Transferor Company held by the Transferee Company including through its nominees shall stand cancelled upon the Scheme being effective in terms hereof.

9. CLUBBING OF THE AUTHORISED CAPITAL OF THE TRANSFEROR COMPANY

The Memorandum and Articles of Association of the Transferee Company (relating to authorized share capital) shall without any further act, instrument or deed, be and stand altered, modified and amended, and the consent to the Scheme as obtained shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, 14, 61 or any other applicable provisions of the Act would be required to be separately passed, as the case may be, and for this purpose the stamp duty and fees paid on the authorised share capital of the Transferor Company, to the extent transferred and clubbed pursuant to this clause 9, shall be utilised and applied to the increased authorised share capital of Transferee Company. In terms of provisions of 232(3) (i) of Companies Act 2013, on dissolution of the Transferor Company, the fees paid by the Transferor Company on its authorised capital shall be set-off against any fees payable by the Transferee Company on its authorised capital subsequent to the amalgamation. Pursuant to the Scheme becoming effective and in terms of this clause 9, the authorised share capital of Transferee Company shall stand increased by the authorised share capital of Transferor Company of Rs. 750,00,00,000, to read as under:



AUTHORISED CAPITAL:	Rs.
4,55,75,00,000 Equity Shares of Rs.2/- each -	9,11,50,00,000

It is clarified that Clause V of the Memorandum of Association of the Transferee Company in so far as the number of shares comprised in its authorised capital are concerned shall stand revised by virtue of the Scheme in accordance with this clause 9.

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PART – IV
TRANSACTIONS AND ACCOUNTING TREATMENT

10. TRANSACTIONS BETWEEN THE APPOINTED DATE AND THE EFFECTIVE DATE

During the period from the Appointed Date to the Effective Date:

- (a) The Transferor Company shall carry on and be deemed to have carried on their business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of its business and Undertaking for and on account of and in trust for the Transferee Company.
- (b) The Transferor Company shall carry on their business and activities in the ordinary course of business with reasonable diligence and business prudence. Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of 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 Company shall be deemed to have been undertaken or discharged for and on behalf of the Transferee Company.
- (c) All the profits or income accruing or arising to the Transferor Company or expenditure or losses incurred or arising to the Transferor Company, shall for all purposes be treated and deemed to be and accrue as the profits or income or expenditure or losses (as the case may be) of the Transferee Company.
- (d) The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Government Authorities concerned, as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require for carrying on the business of the Transferor Company.



- (e) The Transferor Company shall carry on its business, operations or activities with reasonable diligence and business prudence and in the same manner as they had been doing hitherto and shall not venture into/expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business, without the prior consent of the Transferee Company.
- (f) The Transferee Company and the Transferor Company shall also be entitled to make an application for amending, cancelling or obtaining fresh registrations, as the case may be, under all applicable laws and legislations. The Transferee Company and the Transferor Company would be entitled to make an application for amending licenses/ authorisations.

11. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY

Notwithstanding anything else contained in the Scheme, the Transferee Company shall account for the amalgamation of the Transferor Company in accordance with “pooling of interest” method as laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 (Business Combinations of entities under common control) notified under Section 133 of the Companies Act, 2013, read with The Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of account, such that:

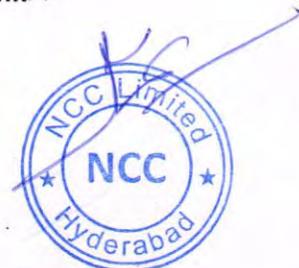
- (a) all the assets and liabilities of the Transferor Company transferred to and vested in Transferee Company pursuant to the Scheme shall be recorded by Transferee Company at their respective book values as appearing in the standalone financial statements of the Transferor Company;
- (b) the identity of the reserves of the Transferee Company shall be preserved and the Transferor Company shall record the reserves in the same form and at the carrying value as appearing in the standalone financial statements of the Transferee Company, subject to clause (d);
- (c) intercompany loans, investments and other balances and obligations, if any, between the Transferor Company and the Transferee Company, shall stand cancelled and extinguished and there shall be no further obligation in this behalf;



- (d) the value of all the investments in the books of the Transferee Company in the Transferor Company, represented by its equity shares and securities premium, shall stand cancelled pursuant to the amalgamation;
- (e) the surplus, if any arising after taking the effect of clause (a) to (d) shall be transferred to Capital Reserve in the financial statements of the Transferee Company. The deficit, if any, arising after taking the effect of clause (a) to (d) and adjustment of previously existing capital reserve, if any, shall be first debited to retained earnings in the financial statements of the Transferee Company to the extent of the balances available in the said account. If there is further deficit, the amount will be debited to the Amalgamation Deficit Account and its nature shall be akin to Debit balance in Profit and Loss account. The balance of this account shall be presented as part of reserves and a note explaining the nature shall be given in the financial statements of the Transferee Company;
- (f) in case of any difference in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy;
- (g) comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the merger of the Transferor Company, as stated above, as if the merger had occurred from the beginning of the comparative period presented. However, if the entities came under common control after that date, the prior period information shall be restated only from that date; and
- (h) for accounting purposes, the Scheme will be given effect on the date when all substantial conditions for the transfer of the transferor company are completed.

Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the Indian Accounting Standards applicable to the Transferee Company.

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PART – V
GENERAL TERMS AND CONDITIONS APPLICABLE TO THIS SCHEME
AND OTHER MATTERS CONSEQUENTIAL THERETO

12. DISSOLUTION OF THE TRANSFEROR COMPANY

With effect from the Effective Date, the Transferor Company shall stand dissolved without being wound up.

13. CONSEQUENTIAL MATTERS RELATING TO TAX AND COMPLIANCE WITH TAX LAW

13.1 This Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified in Section 2 (1B) and other relevant provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions of the Income Tax Act, 1961 at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent required to comply with Section 2 (1B) and other relevant provisions of the Income Tax Act, 1961.

13.2 Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its Income Tax returns, GST returns, Sales Tax / VAT returns, CENVAT returns, service tax returns, other tax returns, and related tax deducted at source (“TDS”) certificates and to restore as CENVAT credit of service tax adjusted earlier or claim refunds / credits and the right to claim refund, advance tax credits, minimum alternate tax (“MAT”) credits and adjustments, etc., if any, and have expressly reserved the right to make such revisions in the Income Tax returns and related TDS certificates and the right to claim refund, advance tax credits, CENVAT Credits, Input Tax Credits etc. pursuant to the sanction of this Scheme.

13.3 The tax payments (including without limitation income tax, service tax, GST, excise duty, central Sales tax, applicable state value added tax) whether by way of tax deducted at source, advance tax or otherwise howsoever by the



Transferor Company after the Appointed Date in relation to the Undertaking of the Transferor Company shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

13.4 Any refund under the Income Tax Act, 1961, service tax laws, excise duty laws, central sales tax , applicable state value added tax laws or other applicable laws/regulations dealing with taxes, duties, levies due to the Transferor Company consequent to the assessment made on the Transferor Company (including any refund for which no credit is taken in the books of accounts of the Transferor Company) as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon the Scheme becoming effective.

13.5 Without prejudice to the foregoing, it is clarified that TDS credit/ TDS certificates which are pertaining to income relating to Undertaking of the Transferor Company pertaining to the period on and after the Appointed Date shall without any further act or deed be and stand transferred to the Transferee Company. It is further clarified that advance tax paid by Transferor Company towards discharging the income tax liability pertaining to the income earned during the period prior to the Appointed date shall belong to and be considered as advance tax paid by the Transferee Company. Further, it is also clarified that advance tax paid by the Transferor Company towards discharging the income tax liability pertaining to the income earned on and after the Appointed Date and up to the Effective Date, in so far as such tax liability is in relation to the Undertaking of the Transferor Company shall upon the sanction of the Scheme by the NCLT, without any further act or deed be and stand transferred to and shall be to the benefit of the Transferee Company.

13.6 In accordance with the Central Goods and Services Tax (CGST) Rules, 2017, as are prevalent on the Effective Date, the unutilised credits relating to excise duties/service taxes paid on inputs / capital goods / input services, GST lying in the accounts of the Undertaking of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilised credits were lying to the account of the Transferee Company.



The Transferee Company shall be accordingly entitled to set off all such unutilised credits against the excise duty / service tax/GST payable by it.

14. SAVING OF CONCLUDED TRANSACTIONS

Subject to Clause 13 above, the transfer of assets and liabilities to, and the continuance of proceedings by or against, the Transferee Company as envisaged in this Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Appointed Date (subject to the terms of any agreement with the Transferee Company) to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

15. APPROVALS AND MODIFICATIONS

15.1. MODIFICATION OR AMENDMENTS TO THE SCHEME

(a). The Transferee Company and the Transferor Company by their respective Board of Directors, or any person(s) or committee authorised/appointed by them, may carry out or assent to any modifications/amendments to the Scheme or to any conditions or limitations that the National Company Law Tribunal and/or the Reserve Bank of India and/or Securities and Exchange Board of India or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e., the Board of Directors or sole shareholder, as applicable, or the person(s)/ committee). The Transferee Company and the Transferor Company by their respective Board of Directors, any person(s) or committee authorised or appointed by them, shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any Government Authority or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith. The Transferee Company and the Transferor Company shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the



National Company Law Tribunal or any other authority. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective boards of directors, a committee or committees of the board or director being duly authorised by their respective boards, (hereafter referred as the “delegates”).

- (b). For the purpose of giving effect to the Scheme or any modifications or amendments thereof or additions thereto the delegate(s) of the Transferor Company and the Transferee Company may jointly give and are hereby authorised respectively to determine and give all such directions as are necessary including directions for settling or removing any difficulties, as the case may be, which shall be binding on all parties in the same manner as if the same were specifically incorporated in the Scheme.
- (c). After the dissolution of the Transferor Company, the Transferee Company acting through its board of directors or other persons, duly authorised by its board in this regard, shall be authorised, to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions that may arise, whether by reasons of any order of the Tribunal or of any directive or order of any other authorities or otherwise, in connection with this Scheme and/or matters concerning or connected therewith.
- (d). If any part of this Scheme is ruled illegal or invalid by Tribunal or any other competent authority, or is unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.
- (e). Upon and after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of Transferor



Company and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferee Company in so far as may be necessary until such time that the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company.

15.2 In case any doubt or difference or issue shall arise among the Transferor Company and the Transferee Company or any of their shareholders, creditors, employees and/or persons entitled to or claiming any right to any shares in the Transferor Company or the Transferee Company, as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amicably settled between the Board of Directors of the Transferor Company and the Board of Directors of the Transferee Company and the decision arrived at therein shall be final and binding on all concerned.

16. SCHEME CONDITIONAL UPON

This Scheme is conditional upon the following approvals:

- (a). the approval of the Scheme by the requisite majority of the members and creditors, if any, of the Transferor Company and the Transferee Company, as required under Section 230 of the Act or dispensation of such approval as directed by the Hon'ble Tribunal;
- (b). the sanction of the Scheme by the Tribunal under Sections 230 and 232 of the Act and other applicable provisions of the Act, rules and regulations;
- (c). approval of the government authorities as may be required in connection with the Scheme.

17. COSTS, CHARGES AND EXPENSES

Upon the Scheme becoming effective, all costs, charges, taxes including stamp duties, levies and all other expenses, if any, of the respective Transferor Company and the Transferee Company arising out of or incurred in carrying out and implementing the Scheme and matters incidental



thereto, shall be borne and paid by the Transferee Company (save as otherwise expressly agreed in writing) and the same shall be eligible for deduction of expenditure incurred as per section 35DD of the Income-tax Act, 1961.

18. SANCTION AND APPROVALS NOT FORTHCOMING

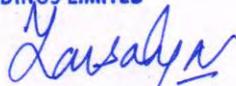
Save and except in respect of any act or deed done prior thereto as is contemplated hereunder, or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law, the Scheme shall stand revoked, cancelled and be of no effect if in the event any of the sanctions and approvals referred to in Clause 16 have not occurred or have not been obtained.

The Transferee Company shall have liberty to apply to the Tribunal for necessary direction to remove difficulties, if any, in implementing the scheme.

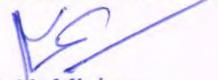
19. COMPLIANCE WITH SEBI REGULATIONS

Since the present Scheme solely provides for amalgamation of a wholly owned subsidiary with its holding company, no formal approval, NoC or vetting is required from the Stock Exchange(s) or SEBI for the Scheme, in terms of the provisions of the SEBI Master Circular and any other applicable provisions, if any and the present Scheme is only required to be filed with the Stock Exchanges for the purpose of disclosure and dissemination on their websites.

For NCC INFRASTRUCTURE HOLDINGS LIMITED


Director

For NCC Limited


Sisir K. Mishra
Company Secretary
FCS No. 8555

Certified copy of the resolution passed at the meeting of the Board of Directors held on 6th August, 2024 at the Registered Office of the Company

To consider and approve the draft “Scheme of Arrangement” for the Merger of NCC Infrastructure Holdings Limited (NCCIHL) (Wholly Owned Subsidiary) with NCC Limited (Holding Company)

“RESOLVED THAT pursuant to the provisions of Section 230 and 232 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and subject to the approval of the National Company Law Tribunal (“NCLT”) and such other necessary approvals as may be required, the consent of the Board be and is hereby accorded for the merger of NCC Infrastructure Holdings Limited (NCCIHL) (Wholly Owned Subsidiary of NCC) with NCC Limited with effect from the appointed date i.e. 1st April, 2024 or such other date as may be fixed by the NCLT.

RESOLVED FURTHER THAT the draft “Scheme of Arrangement between NCC Infrastructure Holdings Limited (the “Transferor Company”) and NCC Limited (the “Transferee Company”) and their respective shareholders (the Scheme of Arrangement” or the “Scheme”) submitted to this meeting be and is hereby approved.

RESOLVED FURTHER THAT Sri A A V Ranga Raju, Managing Director, Sri A G K Raju, Executive Director, Sri Sanjay Pusarla, EVP (F&A) & CFO, Sri M V Srinivasa Murthy, Company Secretary & Sr.EVP (Legal) and Sri Sisir Kumar Mishra, Jt Company Secretary, (with such changes in the designations of the said officials as may be made in future) be and are hereby severally authorised to make such alterations and changes in the “Scheme of Arrangement” as may be expedient or necessary for satisfying the requirement or conditions imposed by the NCLT or any statutory authorities .

RESOLVED FURTHER THAT the draft report to be adopted pursuant to Section 232 (2)(c) of the Companies Act, 2013 in relation to the effect of the Scheme on the shareholders, KMPs, Promoters and non-promoter shareholders, as placed before the meeting be and is hereby approved and Sri A A V Ranga Raju, Managing Director, Sri A G K Raju, Executive Director, Sri Sanjay Pusarla, EVP (F&A) & CFO, Sri M V Srinivasa Murthy, Company Secretary & Sr.EVP (Legal) and Sri Sisir Kumar Mishra, Jt Company Secretary (with such changes in the designations of the said officials as may be made in future) be and are hereby severally authorized to sign and issue the same on behalf of the Board.

RESOLVED FURTHER THAT the Executive Committee of the Board be and is hereby authorized to consider and accord such other approvals /consents as may be required in connection with the Merger of the said wholly owned Subsidiary with the Company.

RESOLVED FURTHER THAT Sri A A V Ranga Raju, Managing Director, Sri A G K Raju, Executive Director, Sri Sanjay Pusarla, EVP (F&A) & CFO, Sri M V Srinivasa Murthy, Company Secretary & Sr.EVP (Legal) and Sri Sisir Kumar Mishra, Jt Company Secretary, (with such changes in the designations of the said officials as may be made in future) be and are hereby severally authorised to monitor the process connected with the “Scheme of Arrangement” and to deal with all matters connected, consequential and incidental to procuring sanction, implementation and execution of the “Scheme of Arrangement” and in particular, take all the necessary steps in order:



Contd;2

:2:

- i. to prepare, sign and file affidavits, petitions, pleadings, applications or initiate any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage counsel, advocates and other professionals and sign and issue public advertisements and notices, if required;
- ii. to sign all applications, petitions, documents, related to the “Scheme of Arrangement”;
- iii. to file the Scheme and / or any other information / details with the concerned Stock Exchanges in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 date June 20, 2023, as amended (“SEBI Circular”).
- iv. to sign and file Joint Applications / Joint Petitions together with NCCIHL before the Tribunal for directions for holding / dispensing with meeting of the members and the creditors respectively and for confirmation of the “Scheme of Arrangement” and to sign and file affidavits in this connection;
- v. to file applications, representations, returns, revised returns and other documents with the statutory and other authorities as may be required;
- vi. to file all pleadings, reports and sign and issue public advertisements and notices in relation to the said “Scheme of Arrangement”;
- vii. to settle any question or difficulty that may arise with regard to the implementation of the above “Scheme of Arrangement” and to give effect to the above resolution;
- viii. to grant such approvals / sign affidavits as may be required conveying the consent of the Company as a shareholder of NCCIHL to the Scheme of Arrangement and seeking dispensation from holding meeting of members of such companies.
- ix. to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the “Scheme of Arrangement” and for matters connected therewith or incidental thereto.”

**//Certified True Copy//
For NCC Limited**


**Sisir K Mishra
Company Secretary**



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF M/S. NCC INFRASTRUCTURE HOLDINGS LIMITED HELD ON TUESDAY, AUGUST 6, 2024 THROUGH VIDEO CONFERENCING DEEMED VENUE AT NCC HOUSE, MADHAPUR, HYDERABAD – 500081, TELANGANA, INDIA

TO CONSIDER AND APPROVE DRAFT “SCHEME OF ARRANGEMENT” FOR THE MERGER OF THE COMPANY WITH NCC LIMITED (HOLDING COMPANY)

“RESOLVED THAT pursuant to the provisions of Section 230 and 232 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and subject to the approval of the National Company Law Tribunal (“NCLT”) and such other necessary approvals as may be required, the consent of the Board be and is hereby provided for the merger of NCC Infrastructure Holdings Limited with NCC Limited with effect from the appointed date i.e. 1st April, 2024 or such other date as may be fixed by the NCLT.

RESOLVED FURTHER THAT the draft “Scheme of Arrangement between NCC Infrastructure Holdings Limited (the “Transferor Company”) and NCC Limited (the “Transferee Company”) and their respective shareholders (the “Scheme of Arrangement” or the “Scheme”) submitted to this meeting be and is hereby approved.

RESOLVED FURTHER THAT Sri Alluri Raghu Varma, Managing Director, Smt. Kausalya Bhupathi Raju, Director, Sri Y. Venkateswara Rao, CFO and Smt. Mona Rajora, Company Secretary of the Company, be and are hereby severally authorised to make such alterations and changes in the “Scheme of Arrangement” as may be expedient or necessary for satisfying the requirement or conditions imposed by the NCLT or any statutory authorities.

RESOLVED FURTHER THAT the draft report to be adopted pursuant to Section 232 (2)(c) of the Companies Act, 2013 in relation to the effect of the Scheme on the shareholders, KMPs, Promoters and non-promoter shareholders, as placed before the meeting be and is hereby approved and Sri Alluri Raghu Varma, Managing Director and Smt. Kausalya Bhupathi Raju, Director be and are hereby severally authorized to sign and issue the same on behalf of the Board.

RESOLVED FURTHER THAT Sri Alluri Raghu Varma, Managing Director, Smt. Kausalya Bhupathi Raju, Director, Sri Y. Venkateswara Rao, CFO and Smt. Mona Rajora, Company Secretary of the Company be and are hereby severally authorised to monitor the process connected with the “Scheme of Arrangement” and to deal with all matters connected, consequential and incidental to procuring sanction, implementation and execution of the “Scheme of Arrangement” and in particular, take all the necessary steps in order:

NCC Infrastructure Holdings Limited

Reg. Office: 6th Floor, NCC House, Madhapur, Hyderabad – 500081, Telangana, India.
T+91 40 23268888, F+91 40 2311 8446, Email: info@nccinfra.com, cs@nccinfra.com
CIN – U45100TG2005PLC046367



- i. to prepare, sign and file affidavits, petitions, pleadings, applications (jointly or otherwise with other participating companies) or initiate any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage counsel, advocates and other professionals and sign and issue public advertisements and notices, if required;
 - ii. to sign all applications, petitions, documents, related to the "Scheme of Arrangement";
 - iii. to sign and file Joint Applications / Joint Petitions together with NCC Limited before the Tribunal for directions for holding / dispensing with meeting of the members and the creditors respectively and for confirmation of the "Scheme of Arrangement" and to sign and file affidavits in this connection;
 - iv. to file applications, representations, returns, revised returns and other documents with the statutory and other authorities as may be required; v. to file all pleadings, reports and sign and issue public advertisements and notices in relation to the said "Scheme of Arrangement";
 - vi. to settle any question or difficulty that may arise with regard to the implementation of the above "Scheme of Arrangement" and to give effect to the above resolution;
 - vii. to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the "Scheme of Arrangement" and for matters connected therewith or incidental thereto."
-

// CERTIFIED TRUE COPY //

For NCC INFRASTRUCTURE HOLDINGS LIMITED




MONA RAJORA

COMPANY SECRETARY

M. NO. A35460

NCC Infrastructure Holdings Limited

Reg. Office: 6th Floor, NCC House, Madhapur, Hyderabad – 500081, Telangana, India.

T+91 40 23268888, F+91 40 2311 8446, Email: info@nccinfra.com, cs@nccinfra.com

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