



October 29, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400001

Sub: Filing of Scheme of amalgamation as per SEBI Master Circular Ref. NSE/CML/2023/50 dated June 30, 2023.

Ref: NEAPS App No. 2024/Oct/614/614 dated 10-October-2024 for outcome of the Board Meeting under Regulation 51 of SEBI Listing Regulations.

Dear Sir/ Madam

We wish to inform you that the Board of Directors of Clix Capital Services Private Limited (“the Company”) in its meeting held on October 10, 2024, have inter alia, considered and approved the scheme of amalgamation of Clix Housing Finance Limited i.e., wholly owned subsidiary with the Company.

In compliance with the SEBI Master Circular Ref. NSE/CML/2023/50 dated June 30, 2023, the draft scheme of amalgamation is enclosed.

Request you to take the same on record.

Thanking you

For Clix Capital Services Private Limited

Vinu R Kalra
Company Secretary

Enclosure: Copy of scheme of Amalgamation

SCHEME OF AMALGAMATION
OF
CLIX HOUSING FINANCE LIMITED
..... TRANSFEROR COMPANY
WITH
CLIX CAPITAL SERVICES PRIVATE LIMITED
..... TRANSFEREE COMPANY
AND
THEIR RESPECTIVE SHAREHOLDERS, CREDITORS AND
DEBENTURE-HOLDERS

UNDER SECTION 233 OF THE COMPANIES ACT, 2013 AND
OTHER APPLICABLE PROVISIONS AND RULES MADE
THEREUNDER

PREAMBLE AND OBJECTIVES

This scheme (defined hereinafter) is presented for Amalgamation of Clix Housing Finance Limited ("**the Transferor Company**") with Clix Capital Services Private Limited ("**the Transferee Company**") and other matters consequential, supplemental, incidental and/or otherwise integrally connected therewith pursuant to the provisions of Section 233 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013



and rules made thereunder, as notified, amended or re-enacted
from time to time, as may be applicable.



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PART A

BACKGROUND AND DESCRIPTION OF THE COMPANIES:

1. **CLIX HOUSING FINANCE LIMITED** bearing Corporate Identity Number (CIN) U65999DL2016PLC308791 and Permanent Account Number (PAN) AAGCC7223E (hereinafter referred to as “the Transferor Company”) was incorporated under the provisions of the Companies Act, 2013 on December 02, 2016 as a Private Limited Company with the Registrar of Companies, NCT of Delhi and Haryana under the name and style of “Clix Housing Finance Private Limited” (As on date, the name of the Company is “Clix Housing Finance Limited”). The Transferor Company is registered under Section 29A of National Housing Finance Bank Act, 1987 as a Housing Financial Company with National Housing Bank /Reserve Bank of India vide Certificate No. 08.0157.17 dated 18th August, 2017. The Transferor Company, being a Housing Finance Company is categorized as NBFC-ML (Middle layer) under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. Presently, the registered office of the Transferor Company is situated at Plot No. 23, 5th Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi, Delhi-

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110008, India. The email address of the Transferor Company is compliance@clix.capital . The main objects of the Transferor Company as set out in its Memorandum of Association are as follows:

- (a) Subject to the receipt of necessary regulatory approvals and licenses and compliance with applicable laws, to carry on business of providing long term/short term finance to any person(s) or cooperative society or association of persons or body of individuals, firms, companies, body corporate, either at interest and/or without or without any security for construction, purchase, enlarge or repair of any houses, flats, bungalows, rooms , huts used or to be used for residential or commercial purposes either in total or in part of or to purchase any freehold or leasehold lands, estate or any property to be used for residential or commercial purposes and render advisory or related services in connection therewith.
- (b) Subject to receipt of necessary regulatory approvals and licenses and compliance with applicable laws, to carry on and undertake the business of corporate agency for life, general and health insurance.



2. CLIX CAPITAL SERVICES PRIVATE LIMITED bearing Corporate Identity Number (CIN) U65929DL1994PTC116256 and Permanent Account Number (PAN) AAACC0642F (hereinafter referred to as “the Transferee Company”) was incorporated under the provisions of the Companies Act, 1956 on February 11, 1994 as Public Limited Company with the Registrar of Companies, ROC of Maharashtra under the name and style of “Countrywide Consumer Financial Services Limited” (As on date, the name of the Company is “Clix Capital Services Private Limited”). The Transferee Company is registered under Section 45-1A of Reserve Bank of India Act, 1934 as a Non- Deposit Taking Systematically Important Non-Banking Financial Company with Reserve Bank of India vide Certificate registration No B-14.02950 dated October 13, 2016. The Transferee Company is categorized as NBFC-ML (Middle layer) based on the asset size under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. The Transferee Company has issued Listed, Secured, Redeemable, Non-Convertible Debentures which are listed on the National Stock Exchange (NSE). Presently, the



registered office of the Transferee Company is situated at Plot No. 23, 5th Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi, Delhi-110008, India. The email address of the Transferee Company is clix.listing@clix-capital.com. The main objects of the Transferee Company as set out in its Memorandum of Association are as follows:

1) To carry on and undertake the business as financiers to provide for purchase of all types of consumer durables, office plant and equipment, vehicles (including commercial vehicles, automobiles, four wheelers, two wheelers, chattels, hospital equipment, home appliances, industrial plant and equipment, machinery by way of (but not limited to) lease and hire purchase finance.

2) To finance and assist the development of existing and new industries, industrial, enterprises, commercial institutions and to promote companies engaged in industrial and trading businesses; to make advances to, and underwrite the debentures, script, shares issued by such concerns for the working capital and grant accommodation against block accounts.



3) To carry on business of issuance of credit/debit cards, travel cards, hotel cards and other special purpose cards and extend credit to members of such card schemes and to provide other related services to the members of such schemes as well as render individual credit bureau services and individual credit rating facilities.

4) To acquire, purchase, invest in or acquire an interest in any loans granted by any institution or Company in connection with acquisition, purchase or construction of any buildings, premises, houses including any commercial or dwelling units.

5) To undertake and carry on the business of leasing of movable and immovable properties of all kinds and description and right, title and interest therein and leasing of all kinds of goods and articles (including plants, machinery, vehicles, ships, vessels, air-crafts, equipment, apparatus and computer) whether required for use, including personal use or for commercial, industrial or domestic use or for construction or transportation activities or for any purpose whatsoever.



6) Subject to the Rule & Regulations of Insurance Regulatory and Development Authority, to carry on the business of II Composite corporate agent for Life Insurance and General Insurance as defined in the Insurance Regulatory and Development Authority (license of Corporate Agent) Regulation 2002.

7) To carry on in India or elsewhere in the world as Insurance Agent, Insurance Surveyor and other Insurance related Intermediary Jobs/services for Life and General Insurance, risk management, consultant and to provide, advice, services, consultancy in Life and General Insurance for business, Government, Semi Government, Social Educational and Industrial undertaking.

7A) To carry on the business of financiers, consultants and concessionaires including financiers of Industrial enterprises and related or ancillary trade and business activities and hiring of all type of plant, machinery equipment, ship, aircraft, vehicles, rolling stock, good, moveable property and for that purpose to promote the formation, mobilization and management of capital saving and investment and to acquire by purchase, lease,



concession, grant, licenses, loans or deposits with or without security, shares, Stock, debentures, debentures stock, bonds, bill of exchange, commercial paper, promissory notes, book debts, receivables, mortgage agreements or other rights there in whether proprietary or contractual, obligations and securities issued or guaranteed by any Company, government, public body or authority or institution or body of persons, whether in India or abroad and to provide all such services and facilities, capable of being provided by stockbrokers, stockjobbers, investment and fund managers and advisors, promoters and manager of investment media, issuing house and financiers and to make or do or assist in making or doing such arrangement and to receive all capital monies, dividend or other interest to which the Company may be entitled as holders of shares or other interest of or in any subsidiary or associated Company and generally to exercise the rights, enjoy the privileges and fulfil the obligations of members or holders of debentures or debentures stock or other securities or any other interest of or in any other subsidiary or associated Company and to co-ordinate the policy and administration of any Company of which this



Company is a member or which are, in any manner, controlled by or connected with the Company.

7B) To finance the buying and trading in immovable property, land, building, real estate, factories and other properties of all type and descriptions and render advisory services in connection therewith.

7C) To carry on and undertake the business of distributing all kinds of financial products including but not limited to Mutual Funds, Demat Accounts, Trading Accounts, Portfolio Management Services, Debentures, Commodities, RBI Bonds,

3. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.

4. Details of Transferor Company:

4.1 The Registered Office of the Transferor Company has been shifted as follows:



- From E-20, 1st Floor, Hauz Khas New Delhi-110016 to 4th Floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place, North East, New Delhi-110001 w.e.f. 5th March, 2019.
- From 4th Floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place, North East, New Delhi-110001, India to Plot No. 23, 5th Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi, Delhi-110008, India w.e.f. November 25, 2022.

4.2 The Transferor Company has increased its Authorized Capital from 20,00,00,000 (Rupees Twenty Crores) to 55,00,00,000 (Rupees Fifty Five Crores) on 31st August, 2018.

Further, the transferor Company has increased its Authorized Capital from 55,00,00,000 (Rupees Fifty Crores Only) to 55,20,00,000 (Rupees Fifty Crores Twenty Lakhs Only) on 19th July, 2023.

4.3 The transferor Company has been converted from Private Company to Public Company vide fresh Certificate of Incorporation dated September 02, 2020.



4.4 The name of the Transferor Company has been changed from Clix Housing Finance Private Limited to Clix Housing Finance Limited due to the conversion into public company vide fresh Certificate of Incorporation dated September 02, 2020.

4.5 The Company has made amendment in ancillary object clause vide Certificate of Registration of Special Resolution dated February 27, 2017.

Further, the object clause of the Transferor Company was altered vide Certificate of Registration of Special Resolution confirming alteration object clause dated January 16, 2018.

5. Details of Transferee Company:

5.1 The registered office of transferee Company has been shifted as follows:

- From the State of Maharashtra to NCT of Delhi & Haryana w.e.f. July 19, 2002.
- From 401, 402 4th Floor, Aggarwal Millennium Tower, E-1, 2, 3 Netaji Subhash Place, Pitampura, New Delhi-110034, India to E-20, 1st Floor, Hauz Khas, New Delhi- 110016, India w.e.f. August 31, 2016.



- From E-20, 1st Floor, Hauz Khas, North East, New Delhi-110016, India to 4th Floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place, North East, New Delhi-110001, India w.e.f April 01, 2019.
- From 4th Floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place, North East, New Delhi-110001, India to Plot No. 23, 5th Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi, Delhi-110008, India w.e.f. November 25, 2022.

5.2 The name of the Transferee Company has been changed as follows:

- GE Countrywide Consumer Financial Services Limited to GE Money Financial Services Limited vide fresh Certificate of Incorporation consequent to change of name dated August 10, 2006.
- GE Money Financial Services Limited to GE Money Financial Services Private Limited vide fresh Certificate of Incorporation consequent to conversion of Public to Private Company dated November 12, 2009. The CIN has been changed to U65929DL1994PTC116256.



- GE Money Financial Services Private Limited to Clix Capital Services Private Limited vide fresh Certificate of Incorporation dated September 05, 2016.

The Company has increased its authorized capital from 660,00,00,000 (Six Hundred Sixty Crores Only) to 21,60,00,00,000 (Two Thousand One Hundred Sixty Crores Only) on September 19, 2016.

Further, the Company has increased its authorized capital from 21,60,00,00,000 (Two Thousand One Hundred Sixty Crores Only) to 33,61,00,00,000 (Rupees Three Thousand Three Hundred Sixty One Crore Only) on April 01, 2022 pursuant to amalgamation of the Transferee Company with Clix Finance India Private Limited.

5.3 The object clause of the Transferee Company was altered vide Certificate of Registration of Special Resolution confirming alteration object clause dated July 18, 2007. The object clause of the Transferee Company was further altered vide Certificate of Registration of Special Resolution confirming alteration object clause dated October 08, 2007.

6. Details of Promoters, Directors and Key Managerial Personnel:



6.1 Name and addresses of the Promoters, Directors and Key Managerial Personnel of the Transferor Company are stated below:

Sr. No.	Name	Promoter / Director/ KMP	DIN/PAN	Address
1.	Clix Capital Services Private Limited	Promoter	AAACC0642F	Plot No. 23, 5 th Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi, Delhi-110008, India.
2.	Kaushik Ramakrishnan	Director	08303198	174/3A, Scarlet, Kalpataru Aura, LBS Marg, Ghatkopar (West), Mumbai,



				Maharashtra- 400086, India.
3.	Gagan Aggarwal	Whole- time director	10423472	M 54, 3 rd Floor, Today Blossom II Sector-51, Near Artemis Hospital, Sadar Bazar, Haryana- 122001, India.
4.	Rakesh Kaul	Director	03386665	1416B, The Magnolias, Golf Links, Golf Course Rd, DLF Phase 5, Sector- 42, Gurgaon, Haryana Galleria DLF-IV Haryana- 122009, India.
5.	Amit Kumar Jain	Chief Financial Officer	AJLPJ6362L	B-401, Green Valley, CGHS Ltd., Plot No. 18,




				Sector-22, Dwarka, Delhi- 110077, India
6.	Vinu Rajat Kalra	Company Secretary	AGKPJ8359B	2201, 2 nd Floor, Vasudhara CGHS Ltd, Plot No. 18 Sector 22, Dwarka, Raj Nagar-II, Delhi- 110077, India.

6.2 Name and addresses of the Promoters, Directors and Key Managerial Personnel of the Transferee Company are stated below:

Sr. No.	Name	Promoter/ Director/ KMP	DIN/PAN	Address
1.	Plutus Financials	Promoter	AAICP5714H	IQ EQ Fund Services



	Private Limited			(Mauritius) Ltd, 33, Edith Cavell Street Port Louis, 11324, Mauritius
2.	Plutus Capital Pvt Ltd (Mauritius)	Promoter	AAICP5713A	IQ EQ Fund Services (Mauritius) Ltd, 33, Edith Cavell Street Port Louis, 11324, Mauritius
3.	Anil Chawla	Director	00016555	8 Club Marg, DLF Phase-1, Farrukhnagar Gurgaon, Haryana-122001, India.
4.	Pramod Bhasin	Director	01197009	F- 35, Radhe Mohan Drive, Fatehpur Beri Fatehpur Road, Gadaipur, Delhi- 110030, India



5.	Utsav Baijal	Director	02592194	B-901, Beaumonde Towers, Appasaheb Marathe Marg, Prabhadevi, Mumbai Maharashtra- 400025, India
6.	Kaushik Ramakrishna n	Director	08303198	174/3A, Scarlet, Kalpataru Aura, LBS Marg, Ghatkopar (West), Mumbai, Maharashtra- 400086, India.
7.	Rakesh Kaul	CEO & Whole Time Director	03386665	1416B, The Magnolias, Golf Links, Golf Course Rd, DLF Phase 5, Sector- 42,



				Haryana Galleria DLF-IV, Gurgaon - 122009, Haryana, India
8.	Aditya Gupta	Director	02408452	6602, B-Wing, Allura Tower, Lodha The Park, Senapati Bapat Marg, Mumbai, Maharashtra- 400013, India.
9.	Anuradha Ambar Bajpai	Director	07128141	Flat No B1501 15 th Floor, Eagleridge Hiranandani Estate Ghodb under Road Thane, Maharashtra- 400607, India.



CLIX CAPITAL SERVICES PRIVATE LIMITED



CLIX Housing Finance Limited

10.	Ajay Bharat Candade	Director	07090569	201, Aravindaksha, 113, 3rd Main Road, Defence Colony, Indiranagar, Bangalore 560038
11.	Chander Mohan Vasudev	Director	00143885	224, Sector 15A, Noida, Uttar Pradesh
12.	Gagan Aggarwal	Chief Financial Officer	AJFPA1905N	M 54, 3 rd Floor, Today Blossom II Sector-51, Near Artemis Hospital, Sadar Bazar, Haryana- 122001, India.
13.	Vinu Rajat Kalra	Company Secretary	AGKPJ8359B	2201, 2 nd Floor, Vasudhara CGHS Ltd, Plot No. 18



				Sector 22, Dwarka, Raj Nagar-II, Delhi- 110077, India.
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6.3 No investigation or proceedings under the Companies Act, 1956 and the Companies Act, 2013 are pending against the Transferor Company and the Transferee Company.

6.4 Following documents are available for obtaining extract from or for making or obtaining copies of or for inspection by members, creditors and Debentures-holders at the Corporate office of both the Companies, situated at 6th Floor Good Earth Bay-II, Sector-58, Bhondsi, Gurgaon, Bhondsi, Haryana-122102, India, during the office hours (i.e.10 AM TO 4 PM) on all working days except Saturday and Sunday up to one day prior to date of meeting(s), if required:

- a. Statement of Declaration of Solvency;
- b. Copy of scheme of amalgamation;
- c. Statement of Assets and Liabilities and Auditor's Report thereon;



- d. Statement of notice for inviting comments and objections, if any, from the Registrar and Official Liquidators where the registered office of the respective companies are situated or other persons affected by the scheme.
- e. Latest audited financial statements of the Transferor Company and the Transferee Company including consolidated financial statements, if any,
- f. The certificate issued by Auditor of the Transferee Company to the effect that the accounting treatment proposed in the scheme of amalgamation is in conformity with the Indian Accounting Standards (Ind AS 103) prescribed under Section 133 of the Companies Act, 2013.

6.5 No debt restructuring exercise has been done by the Transferor Company or the Transferee Company.

6.6 There is no adverse effect of Scheme on any director, key managerial personnel, promoters, non-promoter members, creditors, Debenture holders and employees of the Transferor Company and the Transferee Company.

6.7. No director, key managerial personnel of the Transferor Company and the Transferee Company have any material interest



in the scheme, save as otherwise positions held by them either as a Director or as a key managerial personnel.

6.8 It is further provided that there are no other contracts or arrangements that are material to this scheme of amalgamation.

6.9 The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date and shall be in accordance with Section 2 (1B) of the Income Tax Act, 1961.



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PART B

OBJECTS AND RATIONALE FOR THE SCHEME

1. This Scheme of Amalgamation is presented under Section 233 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013, as may be applicable, for amalgamation of the above-mentioned Companies. In order to facilitate focussed management and efficient utilisation of surplus assets and resources of the Transferor Company, to reduce number of entities, simplify the corporate structure and compliances and to bring cost and administrative benefits, it has been decided by the Board of Directors of the Transferor Company and the Transferee Company that it would be in the interest of each of the Companies and their respective stakeholders to take appropriate steps to effect Amalgamation of the Transferor Company into and with the Transferee Company. The Scheme would benefit the respective companies and their shareholders, creditors and debenture-holders on account of the following reasons:

1.1 With a view to facilitate focused management and efficient utilization of assets and resources of the Transferor Company, it is considered desirable to amalgamate the Transferor Company with the Transferee Company;



- 1.2 This would lead to creation of a single unified entity with a wider and stronger capital and asset base, having greater capacity for conducting operations more efficiently and competitively;
- 1.3 Consolidation of entities will enable most optimum reflection of the combined resources. This will also result in greater transparency and greater accountability to the shareholders; consolidation is strategic in nature and will generate significant business synergies thereby enhancing stakeholders' value;
- 1.4 Consolidation of entities will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Companies and also avoid duplication of administrative functions and eliminate multiple record-keeping;
- 1.5 The Amalgamation, through the scheme will enable the Amalgamated Company to build long term loan portfolio and enhance existing customer base. The Transferee Company is a Leading NBFC company and have a larger customer base and branch network. This will provide a well-diversified funding base for growing longer tenure loan book acquired by the transferor entity;



1.6 Transferor Company is a wholly owned subsidiary of the Transferee Company. Consolidation of the Transferor Company and the Transferee Company by way of Amalgamation would result in efficient utilization of management expertise, unification of control, ease in operations, saving of operational expenses, reduce compliance requirements and administrative convenience and simplified corporate structure and therefore lead to a more efficient utilization of capital and create a consolidated base for future growth of the Transferee Company;

1.7 The combined managerial and technical expertise would enable the Transferee Company to develop a business model that would be competitive and cogent.



PART C

CONTENTS OF THE SCHEME

Part C is divided into following Sections:

Section I	Definitions, Interpretations and Share Capital
Section II	Amalgamation of the Transferor Company with the Transferee Company in accordance with Section 2(1B) of the Income Tax Act, 1961 and Section 233 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013, as may be applicable
Section III	Consideration for amalgamation of the Transferor Company with the Transferee Company
Section IV	Accounting treatment in the books of the Transferee Company.
Section V	General terms and conditions applicable to the Scheme



SECTION I

(DEFINITIONS, INTERPRETATIONS AND SHARE CAPITAL)

1. For the purposes of this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below: -

1.1. **“Act” or “The Act”** means the Companies Act, 2013 including any rules and regulation made thereunder and any statutory re-enactment or amendment(s) thereto, from time to time and any other applicable provisions of the Companies Act, 1956, which shall include all rules, regulations, circulars, issued thereunder from time to time.

1.2. **“Appointed Date”** means the open of business hours of April 01, 2024, the date with effect from which this Scheme shall come into effect, or such other date as the Central Government or any other competent authority may direct.

1.3. **“Board of Directors” or “Board”** in relation to the Transferor Company and/or the Transferee Company, as the case may be, shall mean their respective Board of Directors, and unless it is repugnant to the context or otherwise, shall include committee of directors, if any constituted or appointed and authorized to take any



decision for the implementation of this Scheme on behalf of such Board of Directors.

1.4. **“Central Government”** means the Regional Director, Northern Region, Ministry of Corporate Affairs at New Delhi having jurisdiction over both the Transferee and Transferor Company, to which this Scheme of Amalgamation in its present form is submitted for sanctioning of the Scheme under Section 233 and other relevant provisions of the Companies Act, 2013 as may be applicable.

1.5. **“Effective Date”** means the date on which the certified copy of the Central Government(s) order under Section 233 of the Act are filed with the Registrar of Companies, NCT of Delhi and Haryana, in terms of the Act. All references in this Scheme to the date of **“coming into effect of this Scheme”** or **“effectiveness of this Scheme”** or **“Scheme taking effect”** or other similar expressions shall mean the Effective Date.

1.6. **“IT Act”** means the Income Tax Act, 1961 and any other statutory modifications, amendments, restatements or re-enactments thereof, from time to time and to the extent in force.



- 1.7. **“Law” or “Applicable Law”** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Board, Court of India or any other country or jurisdiction as applicable.
- 1.8. **“NHB” or “National Housing Bank”** means National Housing Bank established under National Housing Bank Act, 1987
- 1.9. **“ROC” or “Registrar of Companies”** means the Registrar of Companies, the NCT of Delhi and Haryana, having jurisdiction over both the Transferor Company and the Transferee Company.
- 1.10. **“RBI” or “Reserve Bank of India”** means the Reserve Bank of India situated in Mumbai and having its regional office at New Delhi.
- 1.11. **“Official Liquidator” or “OL”** means Official Liquidator having jurisdiction over both the Transferor and Transferee Company.
- 1.12. **“Stock Exchange”** means the NSE Limited.
- 1.13. **“Rules”** means the Companies (Compromises Arrangements and Amalgamations) Rules, 2016



1.14. **“Scheme” or “this Scheme” or “the Scheme”** means the present Scheme of Amalgamation framed under the provisions of Section 233 of the Companies Act, 2013, and other applicable provisions, if any, where under the Transferor Company is proposed to be amalgamated with the Transferee Company in the present form or with any modification(s) approved or imposed or directed by Members/Creditors/Debenture-holders of the respective Companies and/or by Registrar of Companies (ROC)/ Official Liquidator (OL) / Central Government (CG)/ Reserve Bank of India (RBI) or by any other competent authority.

1.15. **“Transferor Company”** means Clix Housing Finance Limited, as described in Clause 1 of Part A of this Scheme.

1.16. **“Transferee Company”** means Clix Capital Services Private Limited, as described in Clause 2 of Part A of this Scheme.

1.17. **“Transferor Company’s Business”** shall mean the entire business of the Transferor Company, including all its assets, rights, licenses and powers, leasehold rights and all its debts, outstanding(s), liabilities, duties, obligations and employees as on the Appointed Date.



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A circular blue stamp with the text "Clix Housing Finance Limited" around the perimeter and a small star at the bottom. A handwritten signature in blue ink is written across the stamp.

All terms and words which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other Applicable Laws (as defined above), rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2. INTERPRETATIONS

In this Scheme, unless the context otherwise requires:

- 2.1 References to the singular include a reference to plural and vice-versa and reference to any gender include all other genders;
- 2.2 References to persons shall include individuals, firms, body corporates (whether incorporated or un-incorporated), associations and partnerships;
- 2.3 The headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- 2.4 References to a clause or paragraph or Schedule, as applicable shall be deemed to be reference to a clause or paragraph or Schedule of this Scheme;
- 2.5 Any phrase introduced by the terms "including" or "include" or "inter alia" or any similar expression shall be



constructed as illustrative and shall not limit the meaning of the words preceding those terms;

2.6 References to dates and times shall be construed to be references to Indian dates and times;

2.7 References to a document include an amendment or supplement to, or replacement or novation of, that document;

2.8 References to the words 'hereof', 'herein' and 'hereby' and derivatives or similar words refer to this entire Scheme;

2.9 Word(s) and expressions(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.

3. SHARE CAPITAL

3.1 The share capital of the Transferor Company, as on March 31, 2024 was as under:

Share Capital	Amount (in Rs.)
Authorized capital	
5,52,00,000 Equity Shares of Rs. 10 each	55,20,00,000
Total	55,20,00,000
Issued Capital	55,20,00,000



5,52,00,000 Equity Shares of Rs. 10 each	
Subscribed & Paid up capital	
5,52,00,000 Equity Shares of Rs. 10 each	55,20,00,000
Total	55,20,00,000

3.2 Subsequent to the above date and until the date of the Scheme being approved by the Board of Directors of the Transferor Company, there has been no change in the authorised, issued, subscribed or paid up capital of the Transferor Company.

3.3 The share capital of the Transferee Company, as on March 31, 2024 was as under:

Share Capital	Amount (in Rs.)
Authorized capital	
3,36,10,00,000 Equity Shares of Rs. 10/- each	33,61,00,00,000
Total	33,61,00,00,000
Issued Capital	
1,43,59,93,643 Equity Shares of Rs. 10 each	14,35,99,36,430



Subscribed and Paid-up capital	
1,43,59,93,643 Equity Shares of Rs. 10 each	14,35,99,36,430
Total	14,35,99,36,430

3.4 Subsequent to the above date and till the date of the Scheme being approved by the Board of Directors of the Transferee Company, the Paid up, Subscribed and Issued Share Capital of the Company has been increased to INR 15,29,53,10,580, pursuant to the Rights Issue, wherein Equity Shares of INR 93,53,74,150 (9,35,37,415 Equity Shares of INR 10/- each) were allotted on July 31, 2024.

SECTION II

4. TRANSFER AND VESTING OF THE TRANSFEROR COMPANY'S BUSINESS

4.1 Subject to the provisions of the Scheme in relation to the modalities of transfer and vesting given below, with effect from the Appointed Date and upon occurrence of the Effective Date, the Transferor Company's Business shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in and managed by the



Transferee Company, in accordance with the provisions of Sections 233 of the Act and all other applicable provisions of the Act and other Applicable Laws and in compliance with provisions of Section 2(1B) of the IT Act and without any further act, deed, instrument, matter or thing, so as to become as and from the Appointed Date, in the manner provided hereunder, the assets, properties, rights, privileges and debts, liabilities, duties and obligations, as the case may be, of the Transferee Company and 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 assets, properties, rights, privileges, debts, liabilities, duties and obligations, as the case may be, have arisen, in order to give effect to the provisions of this Clause.

4.2 Without prejudice to the generality of the above, in particular, the Transferor Company's business shall stand vested in the Transferee Company in the manner described in Clauses 4.2.1 to 4.2.15 below:

4.2.1 Upon occurrence of the Effective Date and with effect from the Appointed Date, the Transferor Company's activities and operations shall stand vested in the Transferee Company without any further deed or act,



together with all their properties, assets, investments, rights, benefits and interests therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be on a going concern basis and the Transferee Company shall continue the activities and business operations of the Transferor Company post the amalgamation. (**"Activities and Operations"**)

4.2.2 Upon this Scheme becoming effective, the past track record of the Transferor Company including without limitation, the experience, credentials and market share shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes including for the purposes of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids, tenders and contracts of all authorities, agencies and clients. (**"Past Track Record"**)

4.2.3 Upon occurrence of the Effective Date and with effect from the Appointed Date, all the assets, tangible or intangible of the Transferor Company as are movable or incorporeal in nature or are otherwise capable of transfer, by manual or constructive delivery and/or



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by endorsement and delivery, or by vesting and recordable pursuant to the scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this clause shall be deemed to have occurred by manual delivery or endorsement and delivery, as appropriate to the property being vested and the title to such property shall be deemed to have transferred accordingly. All other movable properties of the Transferor Company, including sundry debtors, deferred tax assets, MAT credit, TDS credit, TCS credit, advance tax, self-assessment tax, tax recoverable from Income tax department, service tax input credits, CENVAT credits, VAT/sales tax credits, Goods and Service Tax Credits, outstanding loans and advances, if any, recoverable in cash or kind or for value to be received, bank balances and deposits, if any, with the government, quasi-government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have



been transferred by way of assignment or delivery of possession of the respective documents, as may be appropriate in this regard. No stamp duty or taxes are payable on the transfer of such movable properties being vested in the Transferee Company.

("Movable Assets")

- 4.2.4 Upon occurrence of the Effective Date and with effect from the Appointed Date, all immovable properties, if any, including land together with the buildings and structures standing thereon of the Transferor Company, whether freehold or leasehold and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the immovable properties & shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title



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A blue circular stamp for City Housing Finance Limited is positioned over a handwritten signature. The stamp features the company name around the perimeter and a small star at the bottom.

of the immovable properties shall, upon this scheme becoming effective, be duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Central Government in accordance with the terms hereof; (**"Immovable Assets"**)

4.2.5 Upon occurrence of the Effective Date and with effect from the Appointed Date, all cheques and other negotiable instruments, payment orders received in the name of the Transferor Company after the Effective Date shall be accepted by the Bankers of the Transferee Company and credited to the account of the Transferee Company. Similarly, the Banker of the Transferee Company shall honour cheques issued by the Transferor Company prior to effective date for payment after the Effective Date. (**"Cheques and other negotiable instruments"**)

4.2.6 Upon occurrence of the Effective Date and with effect from the Appointed Date, all the taxes/duties, (including the tax under MAT & tax deducted at source ("TDS"), tax collected at source ("TCS"), Advance tax, Self Assessment tax, tax demand, wealth tax), paid by the Transferor Company shall be



deemed to be the taxes/duties paid by the Transferee Company and the Transferee Company shall be entitled to claim credit for such taxes/duties paid against its tax/duty liabilities, notwithstanding that the certificates/ challans or other documents for payment of such taxes/duties are in the name of Transferor Company, as the case may be. (**"Taxes & Duties"**)

4.2.7 Upon occurrence of the Effective Date and with effect from the Appointed Date, all sundry debtors, outstanding loans and advances, investments, MAT Credits, if any, income tax recoverable/refund due, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons of Transferor Company shall without any act, instrument or deed become the property of the Transferee Company. (**"Sundry Debts, Outstanding Loans and Advances, Investments and MAT Credit"**)

4.2.8 Upon occurrence of the Effective Date and with effect from the Appointed Date, all debts, liabilities,



contingent liabilities (including any guaranties, security, surety given or extended), duties, obligations and guarantees, secured or unsecured, whether or not provided for in the books of accounts or disclosed in the balance sheet of Transferor Company shall become and be deemed to be the debts, liabilities, contingent liabilities (including any guaranties, security, surety given or extended), duties, obligations and guarantees of the Transferee Company and undertakes to meet, discharge and satisfy the same.

- 4.2.9 It is hereby clarified that it shall not be necessary to obtain 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 provision of this paragraph. Where any of the liabilities and obligations attributed to the Transferor Company as on the Appointed Date have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and



on behalf of the Transferee Company; (**"Debts, Liabilities and Contingent Liabilities"**)

4.2.10 In so far as the assets of the Transferor Company are concerned, the existing securities, mortgages, charges, encumbrances or liens (hereinafter referred to as the "Encumbrances") over the assets or any part thereof, if any, transferred to the Transferee Company in terms of this Scheme and relating to the Liabilities of the Transferor Company, shall, after the Effective Date, without any further act or deed, continue to relate or attach to such assets or any part thereof, but such encumbrances shall not relate or attach to any of the assets and properties of the Transferee Company or any part thereof or to any of the other assets of the Transferor Company transferred to the Transferee Company pursuant to this Scheme, save to the extent warranted by the terms of any existing security arrangements to which the Transferor Company and the Transferee Company are party and consistent with the joint obligations assumed by them under such arrangements. (**" Encumbrances"**)



4.2.11 Upon occurrence of the Effective Date and with effect from the Appointed Date, all contracts, letters of intent, deeds, bonds, agreements, insurance policies, schemes, arrangements and other instruments of whatsoever nature in relation to the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, shall be 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 or beneficiary or obligee thereto. (**"Contracts, Letter of Intent, Deeds, Bonds etc."**)

4.2.12 Upon occurrence of the Effective Date and with effect from the Appointed Date, all permit, grants, allotment, recommendations, rights, entitlements, licenses and registrations including relating to trademarks, tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company to which the Transferor Company is a party to or to the benefit of which the Transferor Company may be eligible, shall



be enforceable as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. **("Permits, Grants, Allotment Recommendations, and Rights etc.")**

4.2.13 Upon occurrence of the Effective Date and with effect from the Appointed Date, all statutory licenses, no-objection certificates, permissions, registrations, approvals, consents, permits, quotas, entitlements or rights required to carry on the operations of the Transferor Company or granted to Transferor Company including excise/custom/sales tax/VAT ("Value Added Tax") /Goods and Service Tax exemption/concessional rate benefits, NHB License, if any, shall stand vested in the Transferee Company without further act or deed and shall be appropriately transferred or assigned by the statutory authorities concerned herewith in favour of the Transferee Company upon vesting of the Transferor Company's Business pursuant to this Scheme. The benefit of all statutory and regulatory permissions, environmental approvals and consents



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including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to this Scheme. (**“Statutory Licenses, No-Objection Certificates, Permissions and Registrations etc.”**)

4.2.14 The Transferee Company shall, at any time after the coming into effect of the Scheme in accordance with the provisions thereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Transferor Company to which the Transferor Company is a party, in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme, be deemed to be authorized to execute any such writing on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of the Transferor Company. (**“Other Writings and Arrangements”**)



4.2.15 Upon the coming into effect of the Scheme, 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 said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company. (**"Resolutions"**)

5. STAFF, WORKMEN AND EMPLOYEES OF THE TRANSFEROR COMPANY

5.1 Upon the Scheme becoming effective, all employees of the Transferor Company, if any, shall be deemed to have become employees of the Transferee Company without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Transferor Company on the Effective Date. The services of such employees with the Transferor Company up to the Effective Date shall be taken into account for the purposes of all



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benefits to which the employees may be eligible based on continuity of services, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits.

5.2 Upon the Scheme becoming effective, all contributions to funds and schemes in respect of provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme or any other special schemes or benefits created or existing for the benefit of such employees of the Transferor Company shall be made by the Transferee Company in accordance with the provisions of such schemes or funds and Applicable Laws.

5.3 Subject to Applicable Laws, the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, the staff welfare scheme and any other schemes or benefits created by the Transferor Company for the employees shall be continued on the same terms and conditions and be transferred to the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Transferee Company without any separate act or deed/approval and the Transferee



Company shall stand substituted for the Transferor Company for all purposes whatsoever in relation to the administration or operation of all such funds, schemes and benefits, in accordance with the terms provided in the respective documents pertaining to such funds, schemes and benefits. It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such funds, schemes and benefits shall become those of the Transferee Company. Where applicable, trustees including the Board of Directors of the Transferor Company and the Transferee Company shall be entitled to adopt such course in this regard as may be advised, provided however that there shall be no discontinuation or breakage in the services of the employees of the Transferor Company.

6. LEGAL PROCEEDINGS

- 6.1 Upon occurrence of the Effective Date and with effect from the Appointed Date, the Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Transferor Company.
- 6.2 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company, be pending, the



same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of such Transferor Company's Business 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 such Transferor Company as if this Scheme had not been made. Upon the Scheme becoming effective, the Transferee Company undertakes to have such legal or other proceedings initiated by or against the Transferor Company, transferred in its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company. The Transferee Company also undertakes to handle all legal or other proceedings which may be initiated against the Transferor Company after the Effective Date relating to the Transferor Company in respect of the period up to the Effective Date, in its own name and account and further undertakes to pay all amounts including interest, penalties, damages, etc. which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Company



for the period up to the Effective Date. In the event that the legal proceedings referred to herein require the Transferor Company to be treated as party thereto, the Transferee Company shall be added as party to such proceedings.

- 6.3 On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the business of the Transferor Company carried out up to the Effective Date.

7. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

- 7.1 With effect from the Appointed Date and upto and including the Effective Date:

7.1.1 The Transferor Company shall carry on and deemed to have been carrying on all its activities and operations, for and on behalf of and in trust for the Transferee Company.

7.1.2 All profits accruing or arising to the Transferor Company and all taxes thereof (including but not limited to advance tax, self assessment tax, TDS, TCS, MAT credit, securities transaction tax, taxes withheld/paid in a foreign country, value added taxes, sales tax, service tax, Goods and Service Tax etc.) or losses arising or incurred by it shall, for all



purposes, be treated as the profits, taxes or losses, as the case may be, of the Transferee Company. The tax payments (including, without limitation income tax, service tax, excise duty, central sales tax, applicable state value added tax, Goods and Service Tax etc.) whether by way of tax deducted at source, tax collected at source, advance tax, self assessment tax or otherwise howsoever, by the Transferor Company from the Appointed Date to the Effective Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Any tax deducted at source or tax collected at source by the Transferor Company / Transferee Company on transactions with the Transferor Company / Transferee Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company or obligation for tax collection at source or equalization levy on any transaction by the Transferor Company shall be



made or deemed to have been made and duly complied with by the Transferee Company.

7.1.3 The Transferor Company shall carry on its activities and operations with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not undertake any additional financial commitments, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its respective assets, except-

- a. When the same is in the ordinary course of business as carried on by the Transferor Company; or
- b. When the same is expressly provided in the Scheme; or
- c. When written consent of the Transferee Company has been obtained in this regard.

7.2 With effect from the Effective Date, the Transferee Company unconditionally and irrevocably agrees and



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undertakes to pay, discharge and satisfy all the liabilities and obligations of the Transferor Company's Business with effect from the Appointed Date, in order to give effect to the foregoing provisions.

7.3 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any Law, contract or are otherwise considered necessary, for such consents, approvals and sanctions which the Transferee Company may require to effectually own and operate the business of the Transferor Company.

8. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

8.1 Subject to the other provisions of the Scheme, and pursuant to the order of the Central Government sanctioning the Scheme, upon the Scheme coming into effect, all contracts, schemes, assurances, licenses, insurance policies, guarantees, deeds, bonds, agreements, arrangements and other instruments (including all tenancies, leases, and other assurances in favour of the Transferor Company or powers or authorities granted by or to it) of whatsoever nature to which the Transferor



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Company is a party, or the benefit to which the Transferor Company may be eligible, subsisting or operative immediately on or before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, in writings or confirmation or enter into any tripartite agreement, confirmations or novations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

8.2 It is hereby clarified that by virtue of the provisions of the Scheme and pursuant to the order of the Central Government sanctioning the Scheme, upon the Scheme coming into effect, all rights, services, obligations,



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liabilities, responsibilities undertaken by or in favour of the Transferor Company under any contractual arrangements shall automatically stand transferred to and vested in and/ or shall be deemed to have been transferred to and vested in the Transferee Company and all benefits to which the Transferor Company is entitled to shall be available to and vested in and/ or shall be deemed to have been available to and vested in the Transferee Company, as a successor-in-interest and the Transferee Company shall be entitled to deal with the same in place and instead of the Transferor Company, as if the same were originally performed or conferred upon or given or issued to or executed in favour of the Transferee Company, and the rights and benefits under the same will be available to the Transferee Company, without any further act or deed. The Transferee Company shall discharge its obligation in respect of the services to be performed/ provided or in respect of payment of service charges under any contractual arrangements instead of the Transferor Company.

8.3 Without prejudice to the above, the Transferee Company shall, if so desirable or required or become necessary, upon the coming into effect of this Scheme and with effect



from the Appointed Date, enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme and to the extent that the Transferee Company is required prior to the Effective Date to join in such deeds, writings or confirmations, the Transferee Company shall be entitled to act for and on behalf of and in the name of the Transferor Company, as the case may be. Further, the Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

9. TAXES, DUTIES, CESS, ETC.

- 9.1 Upon occurrence of the Effective Date and with effect from the Appointed Date, all taxes and duties payable by the Transferor Company (including under the Income Tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, State Sales tax laws, Central Sales Tax Act, 1956, VAT/ Service tax, Good and Service Tax and all other Applicable Laws)



accruing and relating to the Transferor Company from the Appointed Date onwards, including all advance tax payments, self assessment tax, tax deducted at source, tax collected at source, minimum alternate tax, tax demand, any refund and claims shall, for all purposes, be treated as taxes, advance tax payments, self assessment tax, tax deducted at source, tax collected at source, tax demand or refunds and claims, as the case may be, of the Transferee Company.

9.2 With effect from the Appointed Date, all the deductions otherwise admissible to the Transferor Company including payment admissible on actual payment or on deduction of appropriate taxes or on payment of TDS (like Section 43B, Section 40, Section 40A etc. of the IT Act) will be eligible as deduction to Transferee Company upon fulfilment of required conditions under the IT Act.

9.3 Upon the Scheme becoming effective, all un-availed credits and exemptions, and other statutory benefits, including in respect of income tax (including tax deducted at source, tax collected at source, advance tax, self assessment tax etc.), CENVAT, customs, value added tax, sales tax, service tax, Goods and Service Tax (GST), if any, etc. as at the Appointed Date to which the Transferor Company is



entitled to shall be available to and vest in the Transferee Company, without any further act or deed.

9.4 Upon the Scheme becoming effective, all tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Company (shall be continued and/ or enforced by the Transferee Company. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the consolidation of the Transferor Company with the Transferee Company or anything contained in the Scheme.

9.5 Upon the Scheme becoming effective, the Transferee Company is permitted to revise and file its income tax return, tax deducted at source (TDS) return, tax collected at source (TCS) return, withholding tax return, including revision of tax deducted at source & tax collected at source certificates, sales tax/value added tax returns, service tax returns, goods and service tax returns and other tax returns for the period commencing on and from the Appointed Date, and to claim refunds/credits, pursuant to the provisions of this Scheme.

9.6 Upon the Scheme becoming effective, any TDS/TCS deposited, TDS/TCS certificates issued or TDS/TCS



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returns filed by the Transferor Company relating to the Transferor Company pertaining to the period after the Appointed Date shall continue to hold good as if such TDS/TCS amounts were deposited, TDS/TCS certificates were issued and TDS /TCS returns were filed by the Transferee Company.

- 9.7 All the expenses incurred by the Transferor Company and the Transferee Company in relation to the amalgamation of the Transferor Company with the Transferee Company, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with the Section 35DD of the Income Tax Act, 1961 over a period of 5 years beginning with the previous year in which the Scheme becomes effective.
- 9.8 Any refund under the tax laws due to Transferor Company consequent to the assessments made on the Transferor Company, orders passed for giving effect to appeals, rectification applications shall belong to and be received by the Transferee Company. The relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the effectiveness of the Scheme upon relevant proof and documents being provided to the said authorities.



10. COMPLIANCE WITH LAWS

- 10.1 This Scheme is presented and drawn up to comply with the provisions/requirements of Section 233 of the Act for the purpose of amalgamation of the entire business and the whole of undertaking(s), properties and liabilities of the Transferor Company with the Transferee Company.
- 10.2 Upon the Scheme becoming effective the Transferor Company and the Transferee Company are expressly permitted to revise their financial statements and tax returns, if required.
- 10.3 Filing of the certified copy of the order of the Central Government sanctioning this Scheme with the ROC shall be deemed to be sufficient for creating or modifying the charges in favour of the secured creditors and Debenture Holders, if any, of the Transferor Company, as required as per the provisions of this Scheme.
- 10.4 Upon the Scheme becoming effective the Transferor Company and the Transferee Company are required to submit certified copy of the order of the Central Government sanctioning this Scheme to Reserve Bank of India, National Housing Bank, National



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Stock Exchange of India Limited, (RBI,NHB, NSE) and other concerned authorities or regulators and to surrender the Certificate of Registration issued under Section 29A of National Housing Finance Bank Act, 1987 to the Transferor Company by RBI(NHB), upon its dissolution.

11. COMPLIANCE WITH PROVISIONS OF IT ACT

The Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the IT Act. If any terms or provisions of the Scheme is/are inconsistent with the provisions of Section 2(1B) of the IT Act, the provisions of Section 2(1B) of the IT Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the IT Act; such modification to not affect other terms or provisions of the Scheme.

12. INCREASE IN AUTHORISED SHARE CAPITAL

12.1 The entire authorized share capital of the Transferor Company amounting to Rs. 55,20,00,000/- shall stand transferred to and combined with the authorized share capital of the Transferee Company without any further act or deed. The filing fees and stamp duty already paid by the



Transferor Company on its authorized share capital shall be deemed to have been so paid by the Transferee Company on the combined authorized share capital and accordingly, the Transferee Company shall not be required to pay any fees/ stamp duty on the authorized share capital so increased. The resolution approving the Scheme shall be deemed to be the approval for increase in the authorized share capital of the Transferee Company under Section 61 of the Companies Act, 2013 and other applicable provisions of the Act.

12.2 Upon scheme becoming effective, the authorized share capital of the Transferee Company shall automatically stand increased without any further act, instrument, or deed on the part of the Transferee Company including payment of stamp duty and payment of fees payable to Registrar of Companies, by the authorized share capital of the Transferor Company.

12.3 Upon the Scheme becoming effective, Clause V of the Memorandum of Association of the Transferee Company relating to the authorized share capital shall, without any further act, instrument or deed, stand altered, modified and amended pursuant to Section 13 & Section 61 of the Companies Act, 2013 or any other applicable provisions of



the Act, as the case may be and be replaced with the following clause:

"The Authorized Share Capital of the Company is Rs. 34,16,20,00,000 (Rupees Three Thousand Four Hundred Sixteen Crore and Twenty Lakhs only) divided into 3,41,62,00,000 (Three Hundred forty one crore and Sixty Two lakhs) Equity Shares of Rs. 10/- each

SECTION III

13. CONSIDERATION

13.1 The entire issued, subscribed and paid up share capital of the Transferor Company is directly held by the Transferee Company along with its nominee. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company and the Transferee Company's investment in the entire share capital of the Transferor Company shall stand cancelled in the books of the Transferee Company.

13.2 Upon the coming into effect of the Scheme, the share certificates, representing the shares held by the Transferee Company in the Transferor Company shall be deemed to be cancelled without any further act or deed



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for cancellation thereof by the Transferee Company and shall cease to be in existence accordingly.

SECTION IV

14. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEE COMPANY

14.1 Upon this Scheme becoming effective, the Transferee Company shall account for the merger in its books of accounts in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of Ind AS-103 Business Combinations of entities under common control notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time and relevant clarifications issued by the Institute of Chartered Accountants of India Ind AS Technical Facilitation Group (ICAI ITFG clarification). It would inter alia include the following:

14.1.1 The Transferee Company shall, on the scheme becoming effective, from the appointed date, record all the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme, at their carrying amounts and in the same form as recorded/appearing in the consolidated financial statements of the Transferee Company as on the date immediately before



the appointed date and prepared in accordance with Appendix C of Indian Accounting Standard 103, Business Combination.

14.1.2 The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Company, at the carrying amount as appearing in the consolidated financial statements of the Transferee Company as on the date immediately before the appointed date. Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together.

14.1.3 Inter-Company balances between the Transferee Company and the Transferor Company, if any, appearing in the books of the Transferee Company shall stand cancelled.

14.1.4 As stated in clause 13.1 of the proposed scheme, no new Equity shares will be issued or allotted by the Transferee Company pursuant to this scheme and the investment in the Equity shares of the Transferor Company, inter-alia, in the books of accounts of the Transferee Company shall stand cancelled.

14.1.5 The surplus/deficit, if any, arising after taking the effect of clauses 14.1.1, 14.1.2 and 14.1.4, after giving



CLIX CAPITAL SERVICES PRIVATE LIMITED



CLIX Housing Finance Limited

the effect of the adjustment(s) referred to in clause 14.1.3, shall be adjusted in the financial statements of the Transferee Company in accordance with Appendix C of Ind AS-103 (Business Combinations of entities under common control) read with the Companies (Indian Accounting Standards) Rules, 2015 and ICAI ITFG clarification.

14.1.6 In case of any differences in accounting policy between the Transferee Company and the Transferor Company, accounting policies followed by the Transferee Company shall prevail and impact of the same shall be quantified and appropriately adjusted in accordance with the accounting policies followed by the Transferee Company to ensure the financial statements reflect the financial position on the basis of consistent accounting policy.

14.1.7 Upon the Scheme being effective, the Transferor Company shall stand dissolved without winding-up upon the scheme becoming effective, hence there is no accounting treatment prescribed under the Scheme in the books of the Transferor Company.



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SECTION V

GENERAL TERMS AND CONDITIONS

15. MODIFICATION OF MOA OF TRANSFeree COMPANY

15.1 As an integral part of the Scheme and upon the coming into effect of the Scheme, the Transferee Company's main objects in the MOA shall be amended to include the following after Clause 7C of the MOA:

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

"7D. Subject to receipt of necessary regulatory approvals and licenses and compliance with applicable laws, to carry on business of providing long term / short term finance to any person(s) or co-operative society or association, of persons or body of individuals, firms, companies, body corporate, either at interest and/or without or without any security for construction, purchase, enlarge or repair of any houses, flats, bungalows, rooms, huts used or to be used for residential or commercial purposes either in total or in part of or to purchase any freehold or leasehold lands, estate or any property to be used for residential or commercial purposes and render advisory or related services in connection therewith.



7E Subject to receipt of necessary regulatory approvals and licenses and compliance with applicable laws, to carry on and undertake the business of corporate agency for life, general and health insurance.”

15.2 It is clarified that upon approval of the Scheme by the members of the Transferee Company pursuant to Section 233 of the Companies Act, it shall be deemed that the members have also accorded their consent to alter the main objects of the Transferee Company as noted in above paragraph 15.1 and no further resolution under Section 13 or any other applicable provisions of the Companies Act, would be required to be separately passed. Pursuant to the sanction the Scheme, the Transferee Company shall file the requisite forms with the ROC and reflect the above alterations in every copy of the MOA.

16. APPLICATION TO CENTRAL GOVERNMENT

The Transferor Company and/or the Transferee Company as the case may be shall, with all reasonable dispatch, make necessary separate/joint application(s) under Section 233 of the Act to Central Government for sanctioning this Scheme and for such other orders as the Central Government may deem fit for bringing the Scheme into effect and all matters ancillary or



incidental thereto and for dissolution of the Transferor Company without winding up and other connected matters.

17. VALIDITY OF EXISTING RESOLUTIONS, ETC

Upon the coming into effect of the Scheme and with effect from the Appointed Date, the resolution(s) of the Transferor Company as are considered necessary by the Board of Directors of Transferee Company which are validly subsisting be considered as resolution(s) of the Transferee Company. If any such resolution(s) have any monetary limits approved subject to the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, under the like resolutions passed by the Transferee Company.

18. MODIFICATION OR AMENDMENTS TO THE SCHEME

18.1 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 Registrar of Companies (ROC)/Official Liquidator



(OL)/Central Government (CG)/ Reserve Bank of India (RBI)/ National Housing Bank and/or any other authority 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, whether in pursuance of a change in Law or otherwise.

18.2 In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, shall be authorized to take all such steps as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.



18.3 In the event that any conditions are imposed by any competent authority or the Central Government which the Transferor Company or the Transferee Company find un-acceptable for any reason whatsoever, then the Transferor Company and/or the Transferee Company shall be entitled to withdraw the Scheme.

18.4 For the purpose of giving effect to the vesting order passed under Section 233 of the Act and other applicable provisions of the Act in respect of this Scheme by the Central Government, the Transferor Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the recording of the change in the legal right(s) upon the vesting of the Transferor Company's Business in accordance with the provisions of Section 233 of the Act and other applicable provisions of the Act. The Transferee Company shall be authorised to execute any pleadings, applications, forms etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.



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19. SCHEME CONDITIONAL UPON SANCTIONS, ETC.

19.1 Scheme shall be conditional upon and subject to:

19.1.1 Scheme being approved by the requisite majority in number and/or value of the shareholders and/or creditors and/or Debenture-holders (either by way of a meeting or by no objection certificate/letter of consent), as the case may be, of the Transferor Company and the Transferee Company, or as may be directed/approved by the Central Government or any other competent authority, if any.

19.1.2 Approvals and sanctions including sanction of any regulator or contracting party as may be required by law or contract and identified by the Board of Directors of the Transferor Company or the Transferee Company, in respect of the Scheme being obtained.

19.1.3 Scheme being sanctioned by the Central Government under Section 233 of the Act and other applicable provisions of the Act.

19.1.4 The Transferor Company and the Transferee Company shall file the certified copy of the order of the Central Government sanctioning this Scheme with the Registrar of Companies, NCT of Delhi and Haryana..



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20. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of this Scheme failing to take effect, the Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or employees or any other person. Each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

21. COSTS, CHARGES, EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of, or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by the Transferee Company. This includes, but not limited to legal and professional fees paid to Company Secretaries, Chartered Accountants, Advocates and other professionals, registration fees, stamp paper charges etc. 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 proportionately by the Transferor and Transferee Company.



22. FILING / AMENDMENT OF RETURNS

The Transferee Company is expressly permitted to file/revise its income tax (including TDS/TCS), service tax, VAT, Sales tax, Goods & Service tax (GST), Excise, CENVAT/MODVAT and other statutory returns, consequent to the Scheme becoming effective, notwithstanding that the period for filing/revising such returns may have lapsed. The Transferee Company is expressly permitted to amend TDS/TCS and other statutory certificates and shall have the right to claim refunds, advance tax/self assessment tax credits, set offs and adjustments relating to their respective incomes/transactions from the Appointed Date. It is specifically declared that all the taxes (including taxes paid under MAT)/duties paid by the Transferor Company shall after the Appointed Date be deemed to be the taxes (including taxes paid under MAT)/duties paid by the Transferee Company and the Transferee Company shall be entitled to claim credit for such taxes deducted (including taxes paid under MAT)/paid against its tax/duty liabilities notwithstanding that the certificates/challans or other documents for payment of such taxes (including taxes paid under MAT)/duties are in the name of the Transferor Company.



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23. DISSOLUTION OF TRANSFEROR COMPANY

23.1 Upon the Scheme becoming effective, the Transferor Company shall without any further act or deed, stand dissolved without being wound up.

23.2 On and with effect from the Effective Date, the name of the Transferor Company shall be struck off from the records of the Registrar of Companies, NCT of Delhi and Haryana. The Transferor Company and the Transferee Company shall make necessary filings in this regard.

24. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations of the Transferor Company as per this Scheme and the continuance of the legal proceedings by or against the Transferee Company shall not affect any transactions or proceedings already completed by the Transferor Company on or before the Appointed Date, and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Company, as acts deeds and things done and executed by and on behalf of the Transferee Company.



25. DIRECTORS OF THE TRANSFEROR COMPANY

That the Directors of the Transferor Company shall cease to hold office as Directors thereof with effect from the Effective date and consequently the Board of Directors of the Transferor Company shall stand dissolved.

26. OPERATIVE/EFFECTIVE DATE OF THE SCHEME

The Scheme though operative from the Appointed Date shall be effective from the last of the dates on which certified copy of the order passed by the Central Government under Section 233 of the Act are filed with the office of the Registrar of Companies, NCT of Delhi and Haryana.

27. SEVERABILITY

27.1 If any provision or part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Companies, affect the validity or implementation of the other provisions and parts of this Scheme.

27.2 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement entered by the Transferor Company or the Transferee Company including with their respective shareholders and/or creditors and/ or



Debenture-holders and/or other counter parties, and the terms and conditions of this Scheme, the later shall have overriding effect and shall prevail.

