Ref: MIL/BSE/NSE/25
Date: August 07, 2025

BSE Limited **Department of Corporate Services** **P. J. Towers, 25th Floor,** **Dalal Street,** **Mumbai- 400 001**	**National Stock Exchange of India Ltd** **Exchange Plaza, C-1, Block-G** **Bandra Kurla Complex,** **Bandra (E)** **Mumbai- 400 051**
BSE Security Code: 539400	**NSE Symbol: MALLCOM**

Dear Sir/Madam,

Sub: Notice of the 41st Annual General Meeting (AGM) of the Company

Pursuant to Regulation 30 read with Schedule III, Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice along with the Explanatory Statement of the 41st Annual General Meeting ("AGM") of the members of Mallcom (India) Limited ("the Company"), which will be held on Saturday, the 30th day of August, 2025, at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in compliance with the Ministry of Corporate Affairs General Circular No. 09/2024 dated September 19, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, issued by the Securities and Exchange Board of India ("SEBI Circular").

The Notice has also been uploaded to the Company's website and is accessible at:

https://mallcom.in/pages/2024-25_agm-notice.

Kindly take the same on record.

Yours Sincerely,
For **Mallcom (India) Ltd.**

Gaurav Raj
Digitally signed by Gaurav Raj
Date: 2025.08.07 18:57:57 +05'30'

Gaurav Raj
Company Secretary & Compliance Officer

MALLCOM (INDIA) LIMITED

CIN: L51109WB1983PLC037008
Registered Office: EN-12, Sector-V, Salt Lake City, Kolkata-700 091
Website: www.mallcom.in; E-mail: investors@mallcom.in; Tel: +91-33-40161000

Notice to the Members

Notice is hereby given that the **41st Annual General Meeting** ("AGM") of the members of Mallcom (India) Limited ("the Company") will be held on **Saturday, the 30th day of August, 2025, at 11:30 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means** ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at Mallcom Tower, EN-12, Sector V, Salt Lake City, Kolkata – 700091:

ORDINARY BUSINESSES:

1. **To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025 together with the reports of Auditors thereon and Board of Directors**

   To consider and, if thought fit, to pass the following resolutions as an **Ordinary Resolution:**

   "RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered and adopted.

   RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon, be and are hereby received, considered, and adopted."

2. **To declare Dividend on equity shares of the Company for the financial year ended March 31, 2025**

   To consider and, if thought fit, to pass the following resolutions as an **Ordinary Resolution:**

   "RESOLVED THAT a dividend at the rate of Rs. 3/- (Rupees Three only) per fully paid-up equity share of face value Rs. 10/- each, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2025."

3. **To appoint a director in place of Mr. Giriraj Mall (DIN: 01043022), who retires by rotation and being eligible, offers himself for re-appointment**

   To consider and, if thought fit, to pass the following resolutions as an **Ordinary Resolution:**

   "RESOLVED THAT in accordance with the provisions of Section152 and other applicable provisions of the Companies Act, 2013, Mr. Giriraj Mall (DIN: 01043022), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. **To approve the appointment of M/s Agarwal Maheswari & Co., Chartered Accountants, as the Statutory Auditors of the Company**

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142, and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of M/s Agarwal Maheswari & Co., Chartered Accountants (ICAI Firm Registration No. 314030E), as the Statutory Auditors of the Company, for a term of five (5) consecutive years, to hold office from the conclusion of the 41st Annual General Meeting until the conclusion of the 46th Annual General Meeting of the Company, on such remuneration (plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit) as may be mutually agreed between the Board of Directors (including its committees thereof) and the said Statutory Auditors.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient, including filing necessary forms and documents with statutory authorities or accepting modifications, if any, required by such authorities, for the purpose of giving effect to this resolution and for matters incidental or ancillary thereto."

SPECIAL BUSINESSES:

5. **To approve the appointment of Ms. Ankita Dalmia, Practising Company Secretary, as Secretarial Auditor of the Company**

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 179, 204, and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Audit Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of Ms. Ankita Dalmia, Practising Company Secretary (Certificate of Practice No. 25664), as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from the financial year 2025–26 and ending with the financial year 2029–30, on such remuneration and such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail such other professional services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof) be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient, including filing necessary forms and documents with statutory authorities or accepting modifications, if any, required by such authorities, to give effect to this resolution and to deal with matters incidental or ancillary thereto."

6. To re-appoint Mr. Giriraj Mall (DIN: 01043022) as Executive Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable laws for the time being in force (including any statutory modification(s) or re-enactment(s) thereof), and in terms of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the members be and is hereby accorded for the re-appointment of Mr. Giriraj Mall (DIN: 01043022) as Executive Director of the Company, liable to retire by rotation, for a period of five years commencing from June 1, 2025, to May 31, 2030, upon the terms and conditions, including remuneration, set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty to the Board of Directors (including its committees thereof) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted by Mr. Giriraj Mall, subject to the limits specified under the Companies Act, 2013 or any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof) be and is hereby authorised to take all such steps, actions, and decisions as may be necessary, proper, or expedient to give effect to this Resolution."

7. Approval of the Scheme of Amalgamation between Mallcom VSFT Gloves Private Limited (Transferor Company & Wholly Owned Subsidiary of Transferee Company) and Mallcom (India) Ltd (Transferee Company) through Fast Track Route of Amalgamation as provided under Section 233 of the Companies Act 2013

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s), modification(s)or re-enactment thereof for the time being in force), and applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR Regulations) and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval of the Regional Director, Eastern Region, ("CG") and subject to such other approvals, permissions and sanctions of regulatory and sectoral authorities, if any, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any regulatory or other sectoral authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the consent of the members be and is hereby accorded to the proposed Scheme of Amalgamation between Mallcom VSFT Gloves Private Limited (hereinafter referred to as the "Transferor Company") and Mallcom (India) Limited (the "Transferee Company"), with effect from April 1, 2025, being the Appointed Date."

RESOLVED FURTHER THAT any of directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the any statutory authorities while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

By order of the Board of Directors
For Mallcom (India) Ltd.

Sd/-
Gaurav Raj
Company Secretary & Compliance Officer
Membership No: A71866

Dated: August 4, 2025
Place: Kolkata

NOTES:

1. Pursuant to General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA), and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "the Circulars"), companies are allowed to hold their Annual General Meetings (AGMs) through video conferencing (VC), without the physical presence of members at a common venue. Accordingly, the AGM of the Company is being conducted via VC in compliance with these Circulars. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at EN-12, Sector-V, Salt Lake, Kolkata – 700 091, which shall be deemed venue of the AGM.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts relating to the Special Business under Item Nos. 5, 6, and 7 of the Notice is annexed hereto. The relevant details of the Director(s) seeking appointment/re-appointment at this Annual General Meeting, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are also annexed.

3. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode at the e-mail addresses of members as registered with the RTA/ Depositories as on cut-off date Friday, July 25, 2025. Shareholders may note that the Notice and Annual Report will also be available on the Company's website at www.mallcom.in, websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at https://www.evoting.nsdl.com.

4. The Record Date for determining the Members entitled to receive the dividend declared at the Annual General Meeting is Saturday, August 23, 2025.

5. MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Accordingly, the proxy form, attendance slip and the route map of the venue are not provided along with the Notice. Members are requested to participate in the AGM through VC /OAVM from their respective locations and the said participation of members will be reckoned for the purpose of quorum. However, representatives of members u/s 112 and 113 of the Act can be appointed to participate and vote at this e-AGM.

6. In accordance with the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make a nomination in respect of the shares held by them. Members who have not yet registered their nomination are requested to do so by submitting Form No. SH-13. The form is available for download on the website of the Company's Registrar and Share Transfer Agent (RTA) at https://nichetechpl.com/downloads/. Members holding shares in electronic form are requested to submit the duly filled form to their Depository Participant (DP). Members holding shares in physical form are requested to submit the form to the Company's RTA, Niche Technologies Private Limited.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. Shareholders who wish to express their views during the meeting may register themselves as speakers by sending a request to investors@mallcom.in, mentioning their name, demat account number/folio number, email ID, and mobile number, no later than 4:00 p.m. (IST) on Saturday, August 23, 2025. Only those shareholders who have registered as speakers and have been confirmed by the Company will be allowed to express their views or ask questions during the meeting. Shareholders who have queries but do not wish to speak may also send their questions in advance, providing the same details, to investors@mallcom.in by 4:00 p.m. (IST) on Saturday, August 23, 2025.

9. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

10. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

11. Members are requested to note that dividends remaining unpaid/unclaimed for a period of 7 years from the date of transfer to Unpaid Dividend Account(s) of the Company are liable to be transferred to the Investor Education and Protection Fund ("IEPF") of the Government of India. Further, Section 124(6) of the Act provides that all shares in respect of which dividend has remained unpaid/unclaimed for 7 consecutive years shall be transferred by the Company to the IEPF Authority. In view of this, Members who have not claimed their dividend(s) may approach the Company/ RTA for payment of dividend immediately to save it from transfer to IEPF Authority.

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of

holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

13. To support the 'Green Initiative', Shareholders who have not registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

14. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone number, mobile number, permanent account number (PAN), mandates, nominations, power of attorney, Company details to their DPs in case the shares are held by them in electronic form and to RTA in case shares are held in physical form.

15. Members are hereby informed that as per SEBI's circular dated January 25, 2022, and the Master Circular dated May 07, 2024, listed companies are mandated to issue securities only in Demat form while processing requests for duplicate certificates, transfer, transmission, transposition, subdivision, or consolidation of share certificates. Therefore, shareholders are requested to kindly submit Form ISR-4, which is available for download on the website of the Company's Registrar and Share Transfer Agent, Niche Technologies Private Limited, at https://nichetechpl.com/downloads/.

16. Members holding shares in physical form are advised to submit KYC updation forms to update their details with the Company's Registrar and Share Transfer Agent at the following address:

    Niche Technologies Pvt. Ltd.
    3A Auckland Place,7th Floor
    Room No. 7A & 7B, Kolkata- 700017
    Ph- (033) 2280 6616 / 17 / 18; Fax- (033) 2280 6619
    Email-nichetechpl@nichetechpl.com

    Members holding shares in demat mode are requested to update KYC and nomination detail with their depositories concerned.

17. Dividend Related Information:

The Board of Directors of the Company has recommended a final dividend of Rs. 3 per share. The Company has set Saturday, August 23, 2025, as the 'Record Date' to determine members' entitlement to receive the final dividend for the year ended 31st March 2025, subject to approval at the AGM. If approved by the members at the AGM, the final dividend will be paid to eligible members within 30 days of the declaration.

Effective April 1, 2024, SEBI has mandated that shareholders holding shares in physical form, whose folios are not updated with any of the prescribed KYC details—namely (i) PAN, (ii) Nomination preference, (iii) Contact details, (iv) Mobile number, (v) Bank account details, and (vi) Signature—will be eligible to receive dividends only through electronic mode. Accordingly, payment of the final dividend, subject to approval at the Annual General Meeting, will be made to such shareholders only after the requisite KYC details have been duly updated in their folios. Shareholders are requested to complete their KYC updation by contacting the Company's Registrar and Share Transfer Agent at nichetechpl@nichetechpl.com. The relevant forms for KYC updation can be downloaded from https://nichetechpl.com/downloads/.

Members may note that as per the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of dividend by the shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. In order to enable the Company to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

a) For Resident Shareholders,

Tax shall be deducted at source under section 194 of the IT Act at the rate of 10% on the amount of dividend declared and paid by the Company during financial year 2024-25. However, in the following cases, a higher TDS rate of 20% shall apply in accordance with the provisions of the Act:

- Section 206AA of IT Act- In case where, PAN is not available/ submitted, or PAN submitted is invalid or PAN is not linked with Aadhaar; or
- Section 206AB of IT Act - Non-filing of return of income tax of last year and aggregate of TDS and TCS in said last year is Rs. 50,000 or more.

However, no tax shall be deducted at source on the dividend payable to resident individual shareholders if the total dividend to be received by them during the financial year 2025–26 does not exceed 10,000, in accordance with the applicable provisions of the Income Tax Act, 1961. Further, in cases where shareholders submit a valid Form 15G (for individuals below 60 years of age with no tax liability and income not exceeding the basic exemption limit) or Form 15H (for individuals aged 60 years or above with no tax liability), no TDS shall be deducted, irrespective of the amount of dividend. To avail the benefit of non-deduction of tax at source, shareholders are requested to submit the duly completed forms via email to the Company's Registrar and Share Transfer Agent at nichetechpl@nichetechpl.com or to the Company at investors@mallcom.in.

b) For Non-Resident Shareholders,

Taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the Income Tax Act, 1961 ("the Act"), at the rates in force. The standard withholding tax rate is 20% (plus applicable surcharge and cess), or such rate as may be notified by the Government of India, on the dividend payable. However, under Section 90 of the Act, non-resident shareholders may opt to be governed by the provisions of the applicable Double Taxation Avoidance Agreement (DTAA), read with the Multilateral Instrument (MLI), between India and their country of tax residence, if such provisions are more beneficial.

To avail of DTAA benefits, the following documents must be submitted:

- A copy of the PAN card issued by Indian tax authorities, or prescribed details under Rule 37BC of the Income Tax Rules, 1962.
- A Tax Residency Certificate (TRC) for the financial year 2025–26, issued by the tax authorities of the shareholder's country of residence.
- Form 10F, filed electronically via the Income Tax e-filing portal (https://www.incometax.gov.in/iec/foportal), as per CBDT Notification No. 03/2022 dated July 16, 2022.
- A self-declaration confirming no permanent establishment (PE) in India under the relevant tax treaty.
- A self-declaration confirming beneficial ownership of the shares.
- Any other supporting documents prescribed under the Act for lower withholding of tax, if applicable.

In the case of Foreign Institutional Investors (FIIs) or Foreign Portfolio Investors (FPIs), tax shall be withheld under Section 196D of the Act at 20% (plus applicable surcharge and cess) or at the rate prescribed under the relevant DTAA, read with the MLI, whichever is more beneficial—subject to submission of the above documents, if applicable.

All the required documents must be submitted via email to the Company's Registrar and Share Transfer Agent at nichetechpl@nichetechpl.com or to the Company at investors@mallcom.in. Please note that no communication or document relating to tax withholding shall be accepted after August 14, 2025.

18. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID investors@mallcom.in till the date of AGM. The annual accounts of the subsidiary companies along with the related detailed information are available for inspection at the Corporate Office of the Company and of the subsidiaries concerned and copies will be made available to Shareholders upon request.

Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies(Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by ICSI, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 41st AGM by electronic means and the business may be transacted through e-Voting.

II. The facility of casting the votes by the members using remote electronic voting system as well as electronic voting on the day of AGM will be provided by National Securities Depository Limited (NSDL). **The e-voting period shall commence on Wednesday, August 27, 2025 at 9:00 A.M. (IST) and shall end on Friday, August 29, 2025 at 5:00 P.M. (IST). During this period, members holding shares either in physical or in dematerialized form, as on the cut-off date of Saturday, August 23, 2025 may cast their vote by e-voting**. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, August 23, 2025.

III. Members, who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

IV. Shareholders may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

V. Shareholders are encouraged to join the Meeting through Laptops for better experience.

VI. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode in terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote,

to the Scrutinizer by e-mail to secretarialwork.da97@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@mallcom.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@mallcom.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who need assistance before or during the AGM, can contact NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

6. Other Instruction

(i) The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on Saturday, August 23, 2025. A person who is not a member as on cut-off date should treat this notice for information purpose only.

(ii) Any person, who acquires shares of the Company and becomes a member after dispatch of the notice and holding shares as of the cut-off date i.e., Saturday, August 23, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

(iii) Ms. Ankita Dalmia, Practising Company Secretary (Certificate of Practice No. 25664), has been appointed as the Scrutinizer to scrutinize the voting at the Annual General Meeting and remote e-voting process in a fair and transparent manner.

(iv) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of atleast two witnesses not in the employment of the Company and shall submit, not later than 48 (forty eight) hours from conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(v) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.mallcom.in and on the website of NSDL (www.evoting.nsdl.com) after the declaration of result. The results shall also be immediately forwarded to the stock exchanges viz. BSE & NSE, where the shares are listed.

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned at Item Nos. 5, 6, and 7 of the accompanying Notice dated August 4, 2025.

Item No. 5

The Board of Directors, at its meeting held on August 4, 2025, based on the recommendation of the Audit Committee, approved the appointment of Ms. Ankita Dalmia, Practising Company Secretary (Certificate of Practice No. 25664), a peer-reviewed firm, as Secretarial Auditors of the Company for a term of five consecutive financial years, commencing from FY 2025–26 to FY 2029–30, subject to the approval of the Members.

The appointment is in compliance with the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as per SEBI Notification dated December 12, 2024, and in accordance with Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Ms. Ankita Dalmia is a qualified Company Secretary and an Associate Member of the Institute of Company Secretaries of India (ICSI), holding Membership No. A67299 and Certificate of Practice No. 25664. She is engaged in independent practice and brings substantial experience in delivering comprehensive corporate legal and secretarial advisory services. Her core areas of expertise include compliance and advisory services under the Companies Act, 2013, various SEBI Regulations, and other applicable corporate laws. She also represents clients before the National Company Law Tribunal (NCLT), handling matters such as restructuring applications, statutory filings, and company law petitions. Ms. Dalmia is actively involved in conducting secretarial audits, managing regulatory filings, drafting board and shareholder resolutions, preparing minutes, and advising on corporate governance frameworks. Her strong grasp of legal and regulatory frameworks, combined with a practical, solution-oriented approach, makes her a trusted advisor within the corporate compliance and governance landscape.

She shall be appointed on such remuneration and terms and conditions as may be determined by the Board of Directors (including its committees thereof), in consultation with the Secretarial Auditors.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, financially or otherwise, concerned or interested in the proposed resolution.

The Board recommends the resolution as set out under Item No. 5 of the Notice for the approval of the Members as an Ordinary Resolution.

Item No. 6

The Board of Directors of the Company, at its meeting held on May 19, 2025, on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Giriraj Mall as Executive Director of the Company for a further term of five years, with effect from June 1, 2025 to May 31, 2030 (both days inclusive), subject to the approval of the members.

Mr. Giriraj Mall has been associated with the Company since 2010 as a member of the Board. Over the years, his strategic guidance and leadership have played a pivotal role in establishing the Company as a reputed brand in the Personal Protective Equipment (PPE) sector. With over 25 years of experience in workplace health and safety standards, Mr. Mall has been instrumental in driving the Company's efforts in the development, design, manufacturing, and marketing of its PPE product portfolio. He actively participates in international forums dedicated to the promotion of safer work environments and represents Mallcom on a global platform, further strengthening the Company's commitment to workplace safety.

Details regarding the terms of appointment and remuneration are provided below:

A. **Tenure of Appointment:** The appointment as an Executive Director is for a period of five years commencing from June 1, 2025 to May 31, 2030.

B. **Nature of Duties:** Mr. Giriraj Mall shall devote his time and attention to the business of the Company and perform such duties as entrusted by the Managing Director and/or the Board of Directors. Under their supervision and control, he shall manage the affairs of the Company and exercise the powers delegated to him by the Board.

C. **Salary:** The Annual CTC is Rs. 56,59,536/- (Rupees Fifty-Six Lakhs Fifty-Nine Thousand Five Hundred Thirty-Six only). The salary will be subject to applicable deductions for Income Tax and Professional Tax as per the Income Tax Act, 1961. Medical and insurance benefits, bonus, and contributions towards gratuity and provident fund will be provided in accordance with the Company's policies. Annual increments will be decided by the Board in consultation with Mr. Giriraj Mall, within the limits prescribed under the Companies Act, 2013.

D. **Minimum Remuneration:** In the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Giriraj Mall as Executive Director of the Company, the above salary shall remain payable to him, notwithstanding that such remuneration may exceed the limits prescribed under Section 197, read with Schedule V of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law for the time being in force. Provided that the approval for such minimum remuneration shall be valid for a period of three years and shall be subject to re-approval by the members thereafter, in accordance with Schedule V.

Except Mr. Giriraj Mall (the appointee) and Mr. Ajay Kumar Mall (being a relative of the appointee), none of the other Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 6 of this Notice for the approval of the members.

Item No. 7

The Members of the Company are hereby informed that the Board of Directors ("Board") of the Company, at its meeting held on May 19, 2025, approved the Scheme of Amalgamation ("Scheme") proposed to be entered into between Mallcom VSFT Gloves Private Limited (Hereinafter referred to as the "Transferor Company") and Mallcom (India) Limited (Hereinafter referred to as the "Transferee Company"), pursuant to the provisions of Section 233 of the Companies Act, 2013, read with the applicable rules and other relevant provisions, if any, of the said Act.

Mallcom VSFT Gloves Private Limited (Hereinafter referred to as "Transferor Company") with Mallcom (India) Ltd (Hereinafter referred to as "Transferee Company") are collectively referred to as the "Applicant Companies" intend to file an application with the Regional Director, Eastern Region, Kolkata, the Registrar of Companies, Kolkata, the Official Liquidator, Attached to High Court of Calcutta seeking approval of the Scheme of Amalgamation (The Scheme) through Fast–track route in accordance with section 233 of the Companies Act, 2013.

With the view to combine and carry forward conveniently with combined strength the business of the Transferor Company with the Transferee Company as well as to eliminate the duplication of various processes and for such other rationale as more specifically dealt with in the Scheme of Amalgamation, as enclosed herewith this notice and statement, it is proposed to amalgamate the Transferor Company with the Transferee Company pursuant to the provisions of Section 233 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).

The Company has also served notices (CAA-9) along with the proposed Scheme with the Registrar of Companies, Kolkata, the Official Liquidator, Kolkata, the Income Tax Officer including the Chief Commissioner of Income Tax having jurisdiction over the Applicant Companies, the Bombay Stock Exchange and the National Stock Exchange seeking their objections / suggestions to the said scheme as required under section 233(1)(a) of the Act and rules made there under.

The Amalgamation once approved in the meeting will be subject to approval of the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata.

This statement is being furnished as required under Section 233 and Section 102 of the Companies Act, 2013 ("the Act") read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("the Rules").

1) Details of the order of the tribunal directing the calling, convening and conducting of the meeting: Not Applicable

2) Background of the Companies:

(A) Mallcom VSFT Gloves Private Limited ("Transferor Company")

CIN	U74999WB2006PTC109074
PAN	AACCV2497F
Name of the Company	Mallcom VSFT Gloves Private Limited
Date of Incorporation	25/04/2006
Type of Company	Private Limited Company
Registered Office	EN-12, Sector-V, Salt Lake City, Kolkata, Kolkata, West Bengal, India, 700091
Email Id	vsft06@gmail.com
Main Objects as per Memorandum of Association	1. To carry on the business of manufacturers, processors, importers, exporters, agents, stockists, distributors, suppliers, and dealers of all kinds of personal protective equipment, including hand protective items such as supported and unsupported gloves made of natural or synthetic materials and coated with polymers such as nitrile, polyurethane, polyethylene, rubber, and other synthetic materials; leather hand gloves; and body protective items including safety workwear, safety footwear, head protection, eye protection, etc. 2. To carry on the business of manufacturers, processors, importers, exporters, agents, stockists, distributors, and suppliers of all kinds of leather, raw hide and/or tanned leather goods or other products made out of leather, plastic, rubber, latex, or other materials. 3. To carry on the business of indenting agents, manufacturers' representatives, exporters, importers, and general order suppliers of all types of industrial, commercial, and consumer products.
Details of Change of Name, Registered office and objects of the company during the last five years	During the last five years, there was no change in name, registered office and objects of the Company.
Name of the stock exchange (s) where securities of the company are listed, if applicable	Not Applicable
Details of the Capital Structure of the Company	**Authorised Share Capital** Rs. 5,00,00,000 /- (50,00,000 * Rs. 10/- each) **Issued, Subscribed and Paid Up Share Capital** Rs. 4,89,40,000/- (48,94,000 * Rs. 10/- each)

Name of the Promoter and Address

S. No.	Name	Address
1.	Mallcom (India) Ltd	EN-12, Sector - V Salt Lake City, Kolkata, West Bengal, India, 700091

Name of the Directors and their addresses

S. No.	Name	Address
1.	Ajay Kumar Mall	FD -142, Sector -3, Salt Lake, Bidhannagar (M), North 24 Parganas Kolkata West Bengal India 700106
2.	Satyanarayan Lakhotia	C.I - 53 3rd Floor, Sec - 2, C.K Market, Salt Lake, Bidhannagar (M) North 24 Parganas, Kolkata – 700091.
3.	Giriraj Mall	S/O Karani Dan Mall, Upohar Complex, Upl-08-1703, 2052 Chak Garia, Kolkata, West Bengal, India, 700094

Relationship among the Applicant Companies	Mallcom VSFT Gloves Private Limited is a wholly owned subsidiary of Mallcom (India) Ltd.

The date of the Board meeting at which the scheme was approved by the Board of Directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution	The Board of Directors approved the Scheme of Amalgamation vide their meeting held on 19th Day of May 2025. The following Directors were present at the meeting: 1) Ajay Kumar Mall 2) Satyanarayan Lakhotia 3) Giriraj Mall All the Directors participated in the meeting and voted in favour of the resolution.

(B) Mallcom (India) Ltd (Transferee Company)

CIN	U74999WB2006PTC109074
PAN	AACCV2497F
Name of the Company	Mallcom VSFT Gloves Private Limited
Date of Incorporation	25/04/2006
Type of Company	Private Limited Company
Registered Office	EN-12, Sector-V, Salt Lake City, Kolkata, Kolkata, West Bengal, India, 700091
Email Id	vsft06@gmail.com
CIN	L51109WB1983PLC037008
PAN	AABCM7809F
Name of the Company	Mallcom (India) Ltd
Date of Incorporation	13/12/1983
Type of Company	Public Limited Company
Registered Office	EN-12, Sector-V, Salt Lake City, Kolkata, Kolkata, West Bengal,India, 700091
Email Id	investors@mallcom.in
Main Objects as per Memorandum of Association	1. To carry on the business of manufacturing and dealing in products and stores made of glass, ferrous and non-ferrous metals, plastic, bakelite, ebonite and rubber materials, electrical equipment, farming machinery and equipment; pumps and pumping sets, automobile and radio parts, railway stores, fire-fighting equipment, electric and diesel motors and parts thereof, and to erect, purchase, acquire, equip, maintain and run mechanical workshops as may be considered necessary in connection therewith. 2. To carry on the business of indenting agents, manufacturer's representatives, exports, imports, and general order suppliers of all types of industrial, commercial, and consumer products. 3. To carry on the business of manufacturers, processors, importers, agents, stockists, distributors, and suppliers of all kinds of leather, raw hide and/or tanned leather goods; industrial safety gloves made of leather or other products, industrial like leather garments, safety helmets, shoes, body protection items, seamless gloves made of cotton or any other type of yarn, dipped gloves, rubber gloves, latex and woven gloves. 4. To carry on the business of manufacturers, traders, retailers, wholesalers, processors, importers, exporters, agents, stockists, distributors, suppliers, and commission agents of all kinds of industrial protective garments, industrial work garments, and all other types of readymade garments (including fashion garments, kids wear, ladies wear, gents wear, and casual wear), bedsheets, pillow, covers, towels, and all other types of made-ups made of hosiery, textile fabric, silk, cotton, synthetics, woolen, drills, shirting, denim, jute, polyester, acrylic and/or any other type of fabric/material and to deal in any manner with the aforesaid products including various kinds of fabric mentioned hereinabove. 5. To trade, invest and/or otherwise deal in shares, debentures and/or any other securities, quoted or unquoted, and to carry on the business of leasing finance, hire purchase finance, lending and advances, and any other type of finance business.

Details of Change of Name, Registered office and objects of the company during the last five years	During the last five years, there was no change in name, registered office and objects of the Company.
Name of the stock exchange (s) where securities of the company are listed, if applicable	National Stock Exchange (NSE) and Bombay Stock Exchange (BSE)
Details of the Capital Structure of the Company	**Authorised Share Capital** Rs. 10,00,00,000/- (1,00,00,000 * Rs. 10/- each) **Issued, Subscribed and Paid Up Share Capital** Rs. 6,24,00,000/- (62,40,000 * Rs. 10/- each)

Name of the Promoters and their addresses

S. No.	Name	Address
1.	Ajay Kumar Mall	F.D -142, SECTOR-3, SALT LAKE, Bidhannagar(M), North 24 Parganas, Bidhannagar IB Market, West Bengal, 700106
2.	Giriraj Mall	S/O Karani Dan Mall, UPL-08-1703, Upohar Complex, 2052 Chak Garia, Panchasayar, Kolkata, West Bengal – 700094, India
3.	Karani Dan Mall (HUF)	FD-142, Sector-III, Salt Lake, P.O. Salt Lake, North 24 Parganas, West Bengal – 700106
4.	Kiran Devi Mall	CF-228, CC Block, Sector-I, Salt Lake, Bidhannagar, North 24 Parganas, Kolkata – 700064
5.	Preeti Mall	W/O Giriraj Mall, UPL-08-1703, Upohar Complex, 2052 Chak Garia, Panchasayar, Kolkata, West Bengal – 700094, India
6.	Rohit Mall	FD – 142, Sector – 3, Salt Lake, Bidhannagar (M), North 24 Parganas, Kolkata - 700106
7.	Sanjay Kumar Mall	CF-228, Sector I, Salt Lake, Kolkata – 700064
8.	Sunita Mall	FD-142, Block-FD, Sector-III, Salt Lake, Bidhannagar (South), North 24 Parganas, Kolkata – 700106
9.	Surabhi Mall	GD 179, Salt Lake City, Sector-III, Kolkata – 700106
10.	Anmol Component Private Limited	EN-12, SECTOR-V SALT LAKE CITY, KOLKATA, West Bengal, India, 700091
11.	Chaturbujh Impex Private Limited	3 Pagladanga Road, Udayan Industrial Estate P-31 & 32, Kolkata, West Bengal, India, 700015
12.	DNB Exim Private Limited	EN-12, Sector - V Salt Lake City, Kolkata, West Bengal, India, 700091
13.	Kadambini Securities Private Limited	EN-12, Sector - V Salt Lake City, Kolkata, West Bengal, India, 700091
14.	Mallcom Holdings Private	EN-12, Sector - V Salt Lake City, Kolkata, West Bengal, India, 700091
15.	Movers Constructions Private Limited	Plot No. P-30, Phase-III Kasba Industrial Estate, Kolkata, WestBengal, India, 700107
16.	SSR Enterprises Private Limited	Plot No. P-30, Phase-III Kasba Industrial Estate, Kolkata, WestBengal, India, 700107

Name of the Directors and their addresses

S. No.	Name	Address
1	Ajay Kumar Mall	F.D -142, SECTOR-3, SALT LAKE, Bidhannagar(M), North 24 Parganas, Bidhannagar IB Market, West Bengal, 700106
2	Arindam Bose	140/41B, Netaji Subhash Chandra Bose Road, Malancha Cinema, Regent Park, Kolkata, West Bengal India, 700040
3	Giriraj Mall	S/O Karani Dan Mall, UPL-08-1703, Upohar Complex, 2052 Chak Garia, Panchasayar, Kolkata, West Bengal – 700094, India
4	Himanshu Rai	535, I.I.M Campus, Prabandh Nagar, Lucknow, Uttar Pradesh -226013
5	Srishty Mehra	10/1 Park Lane, Kolkata, West Bengal, India, 700016
6	Mayuri Kaustubh Dhavale	E-902, Florida River Bank, Keshavnagar, Mundhwa, Pune, Maharashtra – 411036

Relationship among the Applicant Companies	Mallcom VSFT Gloves Private Limited is a wholly owned subsidiary of Mallcom (India) Ltd.
The date of the Board meeting at which the scheme was approved by the Board of Directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution	The Board of Directors approved the Scheme of Amalgamation vide their meeting held on 19th day of May 2025. The following Directors were present at the meeting and voted in favour of the resolution: 1) Ajay Kumar Mall 2) Arindam Bose 3) Giriraj Mall 4) Srishty Mehra 5) Mayuri Kaustubh Dhavale The following director did not attend the meeting: 1) Himanshu Rai

3) Statement disclosing details of the scheme pursuant to Rule 6(3)(v) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:

a) Parties involved in such scheme:

The Scheme envisages the amalgamation of Mallcom VSFT Gloves Private Limited ("Transferor Company") with Mallcom (India) Ltd ("Transferee Company") where the Transferor Company is the wholly owned subsidiary of the Transferee Company and various other matters consequential or otherwise integrally connected therewith.

b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:

"Appointed Date" for the purpose of this Scheme and for Income Tax, 1961, the Appointed Date means 1st April, 2025.

"Effective Date" means the later of the following dates or such other dates as the Central Government, may decide:

The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and orders as are hereinafter referred to have been obtained or passed; and the date on which certified copies of the orders of the Central Government under provisions of sections 233 of the said Act are filed with the Registrar of Companies, Ministry of Corporate Affairs.

Upon this Scheme becoming finally effective, the existing Share Certificates held by the Shareholders of the Transferor Company shall automatically stand cancelled. All the shares held by the Transferee Company in the Transferor Company or by the Transferor Company in the Transferee Company inter-se shall stand cancelled.

Upon the Scheme becoming effective, the Equity Shares held by the Transferor Company in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand adjusted to that extent by virtue of operation of law.

The Cancellation and the consequent reduction of the share capital, if any of the Transferee Company shall be done as an integral part of the Scheme and hence compliance with the provisions of Section 66 of the Companies Act, 2013 is not required in the matter. Accordingly, the same does not involve either diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share Capital or payment to any shareholder of any paid-up share capital and the order of Regional Director sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction.

c) Details of capital/debt restructuring:

With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Section 13 and 61 of Companies Act, 2013, the Authorized Share capital of the Transferor Company/(ies) shall be combined into the Authorized Share capital of the Transferee Company. Upon coming into effect of the Scheme, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

"The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Fifteen Crore) divided into 1,50,00,000 Equity Shares of Rs. 10/- (Ten) each."

Apart from the above, no capital or debt restructuring, is proposed in the Scheme of Amalgamation.

d) Rationale for the compromise or arrangement:

The proposed Scheme of Amalgamation would inter alia result into the various benefits to the companies involved and all their stakeholders including the shareholders, creditors and employees and will be in their long term interests. The rationale has been more specifically dealt with in the Scheme of Amalgamation.

e) Benefits of the compromise or arrangement as perceived by the Board of Directors to the company, members, creditors and others (if applicable):

Same as stated in point (d) above.

f) Amount due to creditors:

An aggregate sum of Rs. 1,25,66,08,710.15/- (Rupees One Hundred Twenty Five Crore Sixty Six Lakh Eight Thousand Seven Hundred Ten and Fifteen paise Only.) is due to the creditors of the Transferee Company as on July 25, 2025, being the latest practicable date.

g) Effect of the Scheme on various parties:

i. **Promoters, Non-Promoters, Directors, Key Managerial Personnel:** By virtue of the Scheme of Amalgamation, the entire Board of Directors of the Transferor Company shall cease to hold office, while the Scheme does not, in any manner, affect the Board of Directors or KMP of the Transferee Company. Post-amalgamation, the entire shareholding of the promoter of the Transferor Company (being the Transferee Company itself) shall stand cancelled, whereas the Scheme does not affect the promoters of the Transferee Company. There will be no impact on any non-promoter shareholders of the Transferee Company as a result of the amalgamation.

ii. **Depositors:** Not Applicable

iii. **Creditors:** Under the Scheme, there is no arrangement with the creditors, secured or unsecured. No compromise is offered under the Scheme to any of the creditors. The liability of the creditors of the companies under the Scheme, is neither being reduced nor being extinguished.

iv. **Debenture Holders:** Not Applicable

v. **Deposit Trustee and Debenture Trustee:** Not Applicable

vi. **Employees:** The Scheme will have no adverse effect on the existing employees of the Transferee Company and the Transferor Company/(ies).

h) Investigation or proceedings, if any, pending against the company under the Act:

There are no pending proceedings against the Company.

i) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company:

Not Applicable. The Company is not required to obtain valuation report as the amalgamation is pursuant to Section 233 of the Companies Act, 2013 involving amalgamation of wholly owned subsidiary with the holding company.

j) Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection:

The obtaining of extracts or copies of or inspection of the following documents may be had at the Registered Office of the Company between 11:00 A.M and 02:00 P.M on all working days (except Saturdays and Sundays):

i. Latest audited financial statements of the Company;

ii. Copy of proposed Scheme of Amalgamation;

iii. Memorandum and Articles of Association;

iv. Declaration of Solvency along with the Auditor's Certificate of the Transferee Company to the effect that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;

v. Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the Scheme.

k) Details of approvals, sanctions or no-objection(s), if any, form regulatory or any other government authorities required, received or pending for the purpose scheme of compromise or arrangement:

The Company has filed Form CAA-9 as per Rule 25(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with the Registrar of Companies, the Official Liquidator and the Income Tax Offices. No representations/suggestions have been received yet from any of the said authorities. The Scheme of Amalgamation after the approval of members and/or creditors shall be subject to approval of the Regional Director, Eastern Region, Kolkata, Ministry of Corporate Affairs (MCA).

I) **The following documents are enclosed and the same are also available on the website of the Company: www.mallcom.in.**

i Copy of proposed Scheme of Amalgamation.

ii Form CAA-10 and Statement of assets and liabilities.

iii Copy of Board Resolutions.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any manner, whether financially or otherwise, concerned or interested in the proposed resolution set out at Item No. 7.

The Board of Directors recommends the passing of the Special Resolution as set out in Item No. 7 of this Notice for the approval of the members.

Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 (SS-2) in respect of Director seeking appointment or re-appointment at the ensuing Annual General Meeting:

Name of Director	Mr. Giriraj Mall
DIN	01043022
Date of Birth	26.11.1967
Date of First Appointment	07.08.2010
Designation / Category of Director	Executive Director
Nationality	Indian
Qualification	B.Tech, M.S., & MBA
Expertise in Specific functional area	Mr. Giriraj Mall has over 25 years of experience in workplace health and safety standards. Leveraging this expertise, he leads the development, design, manufacturing, and marketing of all our PPE products. As an active member of various international organizations dedicated to promoting safer work environments, he represents Mallcom on a global platform to advance the cause of workplace safety.
Terms and Conditions of Re-appointment	Proposed to be re-appointed as Executive Director for a further period of five (5) years and shall be liable to retire by rotation
Shareholding in Company	40,415
Number of meetings of the Board attended during Financial Year 2024-2025	5
Remuneration last drawn during Financial Year 2024- 25	Rupees Forty-Four Lakhs Eighty-Seven Thousand Six Hundred Six.
Remuneration sought to be paid	As stated in Explanatory Statement for item no 6.
Name of listed entities from which the person has resigned in the past three years	NA
Directorship held in other public company	NA
Membership / Chairmanship of Committees of other Public Companies	NA
Relationship with Other Director	Relative of Mr. Ajay Kumar Mall.

By order of the Board of Directors
For Mallcom (India) Ltd.

Sd/-
Gaurav Raj
Company Secretary & Compliance Officer
Membership No: A71866

Dated: August 4, 2025
Place: Kolkata

SCHEME OF AMALGAMATION

BETWEEN

MALLCOM VSFT GLOVES PRIVATE LIMITED

(TRANSFEROR COMPANY)

WITH

MALLCOM (INDIA) LTD

(TRANSFEREE COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTION 233 READ WITH OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER

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Managing Director

PREAMBLE

This Scheme of Amalgamation ('Scheme') is presented under Section 233 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder for the amalgamation of **Mallcom VSFT Gloves Private Limited** *(Herein-after referred to as the "Transferor Company")* with **Mallcom (India) Ltd** *(Herein-after referred to as "Transferee Company")* where the Transferor Company is the wholly owned subsidiary of the Transferee Company.

(A) DESCRIPTION OF COMPANIES:

i) **Mallcom VSFT Gloves Private Limited** (**"Transferor Company"**) is a Private Limited Company bearing CIN: U74999WB2006PTC109074 and incorporated on the 25th day of April, 2006 under the provisions of the Companies act, 1956 and validly subsisting under the Companies Act, 2013. The registered office of the Company is situated at EN-12, Sector-V, Salt Lake City, Kolkata, West Bengal, India, 700091. It is engaged in the business of manufacturer, processor, importer, exporter, agents, stockiest, distributors, merchants, buyers, sellers, traders, dealers and suppliers of all kinds of personal protective equipments and various other activities as more specifically described in its Memorandum of Association. The shares of the said Transferor Company are not listed on any of the stock exchanges. The Transferor Company is a wholly owned subsidiary of the Transferee Company.

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ii) **Mallcom (India) Ltd ("Transferee Company")** is a Public Limited Company bearing CIN: L51109WB1983PLC037008 and incorporated on the 13th day of December, 1983 under the provisions of the Companies Act, 1956 and validly subsisting under the Companies Act, 2013. The registered office of the Company is situated at EN-12, Sector-V, Salt Lake City, Kolkata, West Bengal, India, 700091. It is engaged in the business of manufactures and dealers in products and stores made of glass, Ferrous and Non- Ferrous and various other activities as more specifically described in its Memorandum of Association. The shares of the said Transferee Company are listed on the Bombay Stock Exchange and the National Stock Exchange.

(B) RATIONALE FOR THE SCHEME:

The proposed Scheme of Amalgamation would *inter alia* result into the following benefits to the Companies and all other stakeholders including the shareholders, creditors and employees and will be in their long term interests:

a) The business of the Transferor Company and the Transferee Company can be combined and carried forward conveniently with combined strength.

b) The amalgamation will enable the Transferee Company to consolidate its line of business by restructuring and re-organizing its business activities under the roof of the Transferee Company.

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c) The amalgamation will enable the companies to broad base their business activities under the roof of the Transferee Company.

d) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources.

e) The business of the companies can be conveniently and advantageously combined together and in general the business of the companies concerned will be carried on more economically and profitably under the said scheme.

f) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and larger capital base enabling further development of the business of the companies concerned.

g) The said Scheme will also enable the undertakings and businesses of the said companies to obtain greater facilities possessed and enjoyed by one large company compared with a number of small companies for raising capital, securing and conducting trade on favorable terms and other benefits.

h) The said Scheme will contribute in furthering and fulfilling the objects of the companies concerned and, in the growth, and development of these businesses.

i) The said Scheme will strengthen and consolidate the position of the amalgamated company and will enable the Transferee Company to increase its profitability.

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j) The said Scheme will enable the undertakings concerned to pool their resources and to expand their activities.

k) The said Scheme will enable the companies concerned to rationalize and streamline their management, business and finances and to estimate duplication of work to their common advantages.

l) The said Scheme will have beneficial results for the companies concerned, their shareholders, creditors, employees and all concerned.

(C) TREATMENT OF THE SCHEME FOR THE PURPOSE OF INCOME TAX ACT, 1961:

This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income-tax Act, 1961 at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of Section 2(1B) of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modifies to the extent determined necessary to comply with the provisions of Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect the other part of the Scheme.

(D) PARTS OF THE SCHEME

The Scheme is divided into the following parts:

Parts	Contents
Part I	Definitions, Date of taking effect and Share Capital
Part II	Amalgamation of Transferor Company with the Transferee Company

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Part III	Consolidation and Reorganization of Authorized Share Capital and consequential amendment in the Memorandum of Association and Articles of Association of the Transferee Company.
Part IV	General Terms and Conditions

PART I

DEFINITIONS, DATE OF TAKING EFFECT AND SHARE CAPITAL

1) DEFINITIONS

1.1. In this Scheme, unless the meaning or context requires otherwise, the terms defined in the introductory paragraphs above shall have the same meanings throughout this Scheme, and the following words or expressions, wherever used, (including in the introductory paragraphs above) shall have the meanings set out below:

a) **"ACT"** means the Companies Act, 2013 including any statutory modification, re-enactment or enactments thereof.

b) **"APPOINTED DATE"** for the purpose of this Scheme and for Income Tax, 1961, the Appointed Date means 1st April, 2025.

c) **"BOARD OF DIRECTORS" or "BOARD"** means the Board of Directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof.

d) **"CENTRAL GOVERNMEMT"** means the Regional Director, Eastern Region, Kolkata.

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e) **"EFFECTIVE DATE"** means the later of the following dates or such other dates as the Central Government, may decide:

The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and orders as are hereinafter referred to have been obtained or passed; and the date on which certified copies of the orders of the Central Government under provisions of sections 233 of the said Act are filed with the Registrar of Companies, Ministry of Corporate Affairs.

f) **"GOVERMENTAL AUTHORITY"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India.

g) **"RECORD DATE"** means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of determining the names of the equity shareholders of the Transferor Company as applicable, who shall be entitled to shares of the Transferee Company upon coming into effect of this Scheme.

h) **"SCHEME" or "THE SCHEME" or "THIS SCHEME"** means this Scheme of Amalgamation drawn pursuant to Section 233 of the Companies Act, 2013.

i) **"TRANSFEROR COMPANY"** means **Mallcom VSFT Gloves Private Limited** having CIN: U74999WB2006PTC109074, a company governed

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under the Companies Act, 2013 and having its registered office at EN-12, Sector-V Salt Lake City, Kolkata, West Bengal, India, 700091.

j) **"TRANSFEREE COMPANY"** means **Mallcom (India) Ltd** having CIN: L51109WB1983PLC037008, a company governed under the Companies Act, 2013 and having its registered office at EN-12, Sector-V Salt Lake City, Kolkata, West Bengal, India, 700091.

k) **"UNDERTAKING"** means the entire business and the whole of the undertaking of the Transferor Company as a going concern, all its assets, rights, licenses and powers and all its debts, outstanding, liabilities, duties and obligations as on the Appointed Date and without prejudice to the generality of the foregoing clause the said undertaking includes:

i. All assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, whosesoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machinery, vehicles, equipments, furniture, fixtures, investments, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances of the Transferor Company.

ii. trade marks, brands, goodwill, designs, copy rights, and all other intellectual rights and properties of the Transferor Company.

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iii. All permits, quotas, rights, licenses, approvals, consents, tenancies, privileges, all other rights, benefits and entitlements, lease rights powers and facilities of every kind, nature and description whatsoever, right to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with the Transferor Company.

iv. All agreements, rights, contracts, entitlements, licenses, permits, permissions, incentives, approvals, registrations, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges and claims to any patents, trademarks, design, quota rights, engagements, arrangements, authorities, allotments, security arrangements, benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Company's business activities and operations.

v. All records, files, papers, designs, and process information, computer programs, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer

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pricing information, and other records, whether in physical form or electronic form of the Transferor Company.

vi. Amounts claimed by the Transferor Company whether or not so recorded in the books of account of the Transferor Company from any Government Authority under any law, act or rule in force, as refund of any tax, duty, cess or of any excess payment.

vii. All debts (secured and unsecured), present and future liabilities including contingent liabilities, obligations, and duties of the Transferor Company of whatsoever kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized.

viii. All employees of the Transferor Company and all other obligations of whatsoever kind, including liabilities in respect of employees of the Transferor Company about payment of gratuity, provident fund or compensation, if any, etc.

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

2) <u>DATE OF TAKING EFFECT AND OPERATIVE DATE</u>

The Scheme of Amalgamation set out herein in its present form or with any modifications approved or imposed or directed by the Central Government shall be operative from the Appointed Date but shall be effective from the

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Effective Date. The Scheme of Amalgamation is not against the public interest, even as the Appointed Date precedes the date of filing of application before appropriate authority for sanctioning of the Scheme of Amalgamation by more than one year.

3) SHARE CAPITAL

A. Transferor Company:

The Share Capital of the Transferor Company as on March 31, 2025, is as under:

Share Capital	Amount (In Rs.)
Authorized Share Capital	
50,00,000 Equity Shares of Rs. 10/- each	Rs. 5,00,00,000/-
Total	**Rs. 5,00,00,000/-**
Issued, Subscribed And Paid-Up Capital	
48,94,000 Equity Shares of Rs. 10/- each	Rs. 4,89,40,000/-
Total	**Rs. 4,89,40,000/-**

There is no change in the capital structure of Transferor Company after the aforesaid date.

B. Transferee Company:

The Share Capital of the Transferee Company as on March 31, 2025, is as under:

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Share Capital	Amount (In Rs.)
Authorized Share Capital	
1,00,00,000 Equity Shares of Rs. 10/- each	Rs. 10,00,00,000/-
Total	**Rs. 10,00,00,000/-**
Issued, Subscribed And Paid-Up Capital	
62,40,000 Equity Shares of Rs. 10/- each	Rs. 6,24,00,000/-
Total	**Rs. 6,24,00,000/-**

There is no change in the capital structure of Transferee Company after the aforesaid date.

PART – II

AMALGAMATION OF TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

4) TRANSFER AND VESTING OF UNDERTAKING FROM THE TRANSFEROR COMPANY TO THE TRANSFEREE COMPANY

4.1. Upon the Scheme becoming effective and with effect from the Appointed Date, the Undertaking of the Transferor Company shall, without any further act or deed be transferred to and be vested or deemed to be vested in the Transferee Company as a going concern, pursuant to Section 233 and other applicable provisions, if any, of the Act and read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or

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any part thereof and all the creditors of the Transferor Company shall become the creditors of the Transferee Company on the same terms and conditions.

4.2. The Amalgamation being one in the nature of merger, all the assets and liabilities of the Transferor Company shall be transferred to the Transferee Company at their respective book values. Also, the inter-company investments between the Transferor Company and the Transferee Company shall be cancelled and the difference, if any in the book value will be adjusted in the Reserve.

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

a) All the assets and properties comprised in the undertaking of whatsoever nature and where so ever situated, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and properties of the Transferee Company.

b) Without prejudice to Clause (a) above, in respect of such of the assets and properties of the undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company to the Transferee Company as

an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.

c) In respect of movables other than those dealt with in Clause (b) above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company.

d) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights,

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liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same term and conditions.

e) The Transferor Company shall, if so required, also give notices in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by the Central Government, in accordance with Section 233 and all other applicable provisions, if any, of the Act , the said debtors should pay to the Transferee Company the debt , loan or advance or make the same on account of the Transferor Company and the right of the Transferor Company to recover or realize the same stands vested in the Transferee Company.

f) All assets and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the respective Transferor Company, and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective date, shall be deemed to be and shall become the assets and properties of the Transferee Company and shall under the provisions of Section 233 and all other applicable provisions if any, of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme. Provided however that no onerous assets shall have been

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acquired by the Transferor Company after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

4.4. Transfer of Liabilities:

a) Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertaking of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations, shall pursuant to the sanction of this Scheme by the Central Government under and in accordance with the provisions of Section 233 and other applicable provisions, if any of the Act , without any further act, instrument, deed, matter or thing be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon and the same shall be assumed by the Transferee Company to the extent they are outstanding as on the effective Date so as to become as and from the appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to

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obtain the consent of any third party or arrangement by virtue of which such liabilities have arisen in order to give effect to this Clause.

b) All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.

c) Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

d) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Undertaking and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.

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4.5. Encumbrances:

a) The transfer and vesting of the assets comprised in the undertaking to and in the Transferee Company shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.

b) All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the Transferee Company by virtue of the Scheme and in so far as such Encumbrances secure or relate to liabilities of the 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, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no encumbrances shall have been created by the Transferor Company over its assets after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

c) The existing encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not

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extend or attach to any of the assets and properties of the undertaking transferred to and vested of this scheme.

d) Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate.

e) Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.

f) It is expressly provided that, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

g) The provisions of Paragraph 4 of this Scheme shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security

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document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

5) **Inter – Se Transactions:**

Without prejudice to the provisions of Paragraph 4 and with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.

6) **Contracts, Deeds, Etc:**

Subject to other provisions contained in this scheme, all contracts, deeds, bonds, agreements, and other documents and instruments of whatsoever nature to which the Transferor Company are parties or subsisting or having effect immediately before the arrangement shall remain 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 thereto.

7) **Legal Proceedings:**

On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and/or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against

the Transferee Company. On and from the Effective Date, the Transferee Company shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking, in the same manner and to the same extent as would or might have been initiated by the Transferor Company as the case may be, had the Scheme not been made. If any suit, appeal or other proceedings relating to the undertaking, of whatever nature by or against the Transferor Company be pending, the same shall not be abate or be discontinued or in any way be prejudicially affected by reason of the arrangement of the undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

8) Conduct Of Business:

8.1) With effect from the Appointed Date and up to and including the Effective Date:

a) The Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the undertaking on account of, and for the benefit of and in trust for, the Transferee Company.

b) All the profits or income accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred (including all taxes, if

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any, paid or accruing in respect of any profits and income) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company.

c) Any of the rights, power, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall deemed to have been exercised by the Transferor Company for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, 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 and as agent for the Transferee Company.

8.2) With effect from the date of filing of this Scheme with the Central Government, and up to and including the Effective Date, the Transferor Company shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

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a) If the same is in its ordinary of business as carried on by it as on the date of filing this Scheme with the Central Government.

b) If the same is permitted by this Scheme; or

c) If the consent of the Board of Directors of the Transferee Company has been obtained.

8.3) The Transferor Company shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations (ii) any agreement or transaction; and (iii) such other matters as the Transferee Company may notify from time to time save and except in each case in the following circumstances:

a) If the same is in its ordinary of business as carried on by it as on the date of filing this Scheme with the Central Government.

b) If the same is permitted by this Scheme; or

c) If the consent of the Board of Directors of the Transferee Company has been obtained.

9) <u>Treatment of Taxes:</u>

9.1) Any tax liabilities under the Income–Tax Act, 1961, service tax/GST, stamp laws or other applicable laws/regulations (hereinafter in this clause referred to as "Tax laws") dealing with taxes /duties/levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.

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9.2) All taxes (including income tax, service tax /GST, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, insofar as it relates to the payment (including without limitation income tax,/GST, etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceeding, be dealt with accordingly.

9.3) Any refund under the Tax Laws due to the Transferor Company consequent to the assessments made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by the Transferee Company.

9.4) Without prejudice to the generality of the above, all benefits including that of withholding tax TDS under the income tax, service tax/GST etc., to which the Transferor Company are entitled to in terms of the applicable Tax laws shall be available to and vest in the Transferee Company.

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10) <u>Employees:</u>

Upon coming into effect of this Scheme, all the permanent employees of the Transferor Company who are in employment as on the Effective Date shall become the Permanent Employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the Transferor Company. It is clarified that the employees of the Transferor Company who became employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any Schemes and benefits that may be applicable and available to any of the employees of the Transferee Company unless otherwise determined by the Board of Directors of the Transferee Company. After the Effective Date, the Transferee Company shall be entitled to vary the terms and conditions as to employment and remuneration of the employees of the Transferor Company on the same basis as it may do for the employees of the Transferee Company.

11) <u>Saving Of Concluded Transactions:</u>

Subject to the terms of this Scheme, the transfer and vesting of the undertaking of the Transferor Company under Paragraph 4 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made,

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done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

12) Consideration:

12.1) The entire issued, subscribed and paid up share capital of the Transferor Company is held by the Transferee Company along with its nominees. 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 paid up share capital of the Transferor Company shall stand cancelled. Accordingly, no valuation report is relevant in the proposed amalgamation.

12.2) Upon this Scheme becoming finally effective, the existing Share Certificates held by the Shareholders of the Transferor Company shall automatically stand cancelled. All the shares held by the Transferee Company in the Transferor Company or by the Transferor Company in the Transferee Company inter-se shall stand cancelled.

12.3) Upon the Scheme becoming effective, the Equity Shares held by the Transferor Company in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand adjusted to that extent by virtue of operation of law.

12.4) The Cancellation and the consequent reduction of the share capital, if any of the Transferee Company shall be done as an integral part of the Scheme and hence compliance with the provisions of Section 66 of the Companies Act, 2013 is not required in the matter. Accordingly, the same does not involve either diminution of liability in respect of any unpaid share capital or

payment to any shareholder of any paid-up share Capital and the order of Regional Director sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction.

12.5) In The Event Of Dissenting Shareholders: If the shareholders of any of the Companies involved dissent to the Scheme of Amalgamation, in such event the Transferee Company shall identify a Promoter/Director or such person who it may think fit to buy all the shares of the Dissenting Shareholder.

13) Accounting Treatment:

In The Books of the Transferee Company:

Upon the Scheme being effective, the Transferee Company shall account for the Amalgamation in its books as under:

13.1) The Amalgamation being one in the nature of merger, all the assets and liabilities as on the Appointed Date, recorded in the books of Transferor Company shall stand transferred to and vested in Transferee Company pursuant to the Scheme and shall be recorded by Transferee Company at their respective book values by the Board of Directors of the Transferee Company and the accounting treatment shall be as per the pooling of interest method.

13.2) Cross Holding among the Transferor Company and the Transferee Company, if any, will be cancelled and allotment of shares to the shareholders of Transferor Company will be made accordingly.

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13.3) The inter-company investment between the Transferor Company and Transferee Company will be cancelled and difference if any, in the book value would be adjusted in the Reserve of Transferee Company.

13.4) The Transferee Company shall record the assets and liabilities of the Transferor Company vested in it pursuant to the scheme, at their respective book value as may be decided by the Board of Directors of the Transferee Company at their discretion. The difference in value if any, would be adjusted in reserve of Transferee Company.

13.5) The Transferee Company shall credit in its books of account, face value of the equity shares issued to the members of Transferor Company pursuant to the Scheme, to the Share Capital Account.

13.6) If considered appropriate for the purpose of application of uniform accounting methods and policies between Transferor Company and Transferee Company, the Transferee Company may make suitable adjustments and reflect the effect thereof in the Reserve of Transferee Company.

13.7) The accumulated losses and unabsorbed depreciation (if any) of the Transferor Company shall be deemed to be the losses and depreciation of the Transferee Company for the previous year in which the Arrangement is effected as per the provisions of Section 72A of the Income Tax Act, 1961.

13.8) The Outstanding MAT benefits of all the Transferor Company, if any, will be transferred to the Transferee Company.

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13.9) In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the same shall be dealt with in accordance with the provisions of Accounting Standard 14, to ensure that the financial statements of the Transferee Company reflect the correct financial position on the basis of consistent accounting policy.

14) Dissolution of the Transferor Company:

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

15) Validity of Existing Resolutions, Etc.:

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

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PART III

CONSOLIDATION OF AUTHORIZED SHARE CAPITAL AND CONSEQUENTIAL AMENDMENT IN THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE TRANSFEREE COMPANY

16) Memorandum of Association:

16.1) Capital Clause - Consolidation of Authorized Capital:

a) Upon the scheme coming into effect and consequent upon the amalgamation of the Transferor Company with the Transferee Company becoming effective, the Authorized Share Capital of the Transferor Company shall be consolidated with the Authorized Share Capital of the Transferee Company, without any further act, instrument or deed on the part of the Transferee Company.

b) For this purpose, the filing fees and stamp duty already paid by the Transferor Company and the Transferee Company on their respective Authorized Share Capital shall be utilized and applied to the increased Authorized Share Capital of the Transferee and there will be no requirement for any other further payment of stamp duty and/ or ROC fees by Transferee Company for increase in the authorized share capital to that extent. The authorized share capital of Transferee Company will thus be increased to that effect by virtue of the Scheme becoming effective and no separate procedure shall be required to be followed under the Act.

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c) Pursuant to the Scheme becoming effective and consequent upon the amalgamation of the Transferor Company with Transferee Company becoming effective, the Authorized Share Capital of the Transferee Company will be as under -

Particulars	**Amount (Rs.)**
Authorized Share Capital 1,50,00,000 Equity Shares of Rs. 10/- each	15,00,00,000/-
Total	**15,00,00,000/-**

d) Consequently, Clause V of the Memorandum of Association of the Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 13, 14, 61, 64 and any other applicable provisions of the Companies Act, 2013 as under –

"The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Fifteen Crore) divided into 1,50,00,000 Equity Shares of Rs. 10/- (Ten) each."

e) It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their approval also to the change of capital clause of the Memorandum of Association of the Transferee Company as may be required under the Act.

f) The Transferee Company shall before allotment of the Equity Shares in terms of the Scheme, increase it's Authorized Capital, if necessary, by

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creation of at least such number of shares of such classes may be necessary to satisfy its obligations under the provisions of the Scheme.

PART – IV

GENERAL TERMS AND CONDITIONS

17) Modification Of Scheme:

17.1) The Board of Directors of the Transferor Company and the Transferee Company or any person authorized by them may assent on behalf of all concerned to any modification to this Scheme of Arrangement or to any condition which the "Central Government" or any other authorities may impose.

17.2) The Transferor Company and the Transferee Company by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this scheme.

17.3) For the purpose of giving effect to this scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the Transferor Company and the Transferee Company may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this

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Director

MALLCOM (INDIA) L

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Scheme or in regard to the meaning or interpretation of any provision of this scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the Transferor Company) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

18) Applications to Central Government or other Appropriate Authorities:

18.1) The Transferor Company and the Transferee Company shall with all reasonable dispatch, makes necessary applications under Section 233 of the Act and/ or other applicable provisions of the Act to the Central Government or such other Appropriate Authority, where the registered offices of the Transferor Company and the Transferee Company are situated, for approval of this Scheme and all matters ancillary of incidental thereto.

18.2) On the Scheme being approved by the requisite majority of the shareholders and/or creditors of the Transferor Company and the Transferee Company whether at a meeting or by consents, the Transferor Company and the Transferee Company shall, with all reasonable dispatch, apply to the Central Government for sanctioning of the Scheme under Section 233 of the Act, and for such other order or orders, as the Central Government may deem fit for carrying this Scheme into effect.

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19) Approvals:

In the event of any of the said sanctions and approvals referred to in the preceding clause not obtained and/or the Scheme not being sanctioned by the Central Government and/or the order not being passed or within such further period as may be agreed upon between the Transferor Company and the Transferee Company by their Board of Directors (and which the Board of Directors of the Company are hereby empowered and authorized to agree to an extent the scheme from time to time without any limitations), the Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or as may otherwise arise in Law. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the scheme.

20) Modifications or Amendments to the Scheme:

20.1) The Transferor Company and the Transferee Company by their respective Board of Directors or such other person(s) as the respective Board of Directors may authorize including any committee or sub-committee thereof, may make and/ or give consent to any modifications/amendments to the Scheme or any conditions or limitations that the Central Government or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. The Transferor Company and the Transferee Company by their respective Board of Directors

or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof; shall be authorize 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 other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith. In case, post approval of the Scheme by the Central Government, there is any confusion in interpreting any clause of this Scheme, or otherwise, Board of Directors of the Transferor Company and the Transferee Company will have complete power to take the most sensible interpretation so as to render the Scheme operational.

20.2) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Board of Directors of the Transferor Company and the Transferee Company may give and hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be shall be binding on all parties. In the same manner as if the same were specifically incorporated in this Scheme.

20.3) The Transferor Company and the Transferee Company, acting through their respective Board of Directors, shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Central

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Government or any authority/person or the lenders is unacceptable to any of them or otherwise if so mutually agreed.

21) Scheme Conditional Upon Approval/Sanctions:

This Scheme is conditional upon and subject to the following:

a) The Scheme being agreed to by the requisite majority in number and value of each class of shareholders and creditors of the Transferor Company and the Transferee Company, as may be directed by the Central Government.

b) The Scheme being sanctioned by the Central Government under Sections 233 or other applicable provisions of the Act and also subject to the requisite consents, approvals or permissions of any of the Government Authority or any other Statutory Agencies, which by law may be necessary for the implementation of this Scheme.

c) The authenticated /certified copy of the order of the Central Government under Section 233 of the Companies Act, 2013 sanctioning this Scheme being filed with the concerned Registrar of Companies.

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

22) Costs, Charges and Expenses:

All costs, charges and expenses (including any taxes and duties) incurred or payable by the Transferor Company and the Transferee Company in relation

to or in connection with this Scheme and incidental to the completion of the said Arrangement in pursuance of the Scheme, including stamp duty sanctioned by the Central Government, if any and to the extent applicable and payable, shall be paid by the Transferee Company.

23) Miscellaneous:

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

For, **Mallcom VSFT Gloves Private Limited**

MALLCOM VSFT GLOVES PVT. LTD.

Director

Giriraj Mall

Director

DIN: 01043022

For, **Mallcom (India) Ltd**

MALLCOM (INDIA) LTD.

Managing Director

Ajay Kumar Mall

Managing Director

DIN: 00470184



पश्चिमबङ्ग · पश्चिम बंगाल WEST BENGAL 06AC 988255

NOTARY KOLKATA REKHA TEWARI Regn. No. 10288/13 GOVT. OF INDIA

FORM NO. CAA- 10

[Pursuant to Section 233(1)(c) of the Companies Act, 2013 and Rule 25(2) made thereunder]

DECLARATION OF SOLVENCY

1. (a)	Corporate Identification Number (CIN):	L51109WB1983PLC037008
(b)	Global Location Number (GLN):	N.A.
2. (a)	Name of the Company:	**Mallcom (India) Ltd**
(b)	Registered Address:	EN-12, Sector-V, Salt Lake City, Kolkata, West Bengal, India, 700091
(c)	Email Address:	investors@mallcom.in
3. (a)	Whether the Company is listed:	Yes
(b)	If yes, specify the name of the stock exchange(s) where listed:	National Stock Exchanges and Bombay Stock Exchange

REKHA TEWARI NOTARY Regn. No.- 10288/13 C.M.M's. Court Kolkata - 700 001

17 JUN 2025

4. Date of Board of Director's resolution approving the Scheme: 19th May, 2025

NOTARY KOLKATA REKHA TEWARI Regn. No. 10288/13 GOVT. OF INDIA

DECLARATION OF SOLVENCY

We, the directors of **Mallcom (India) Ltd** do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of the Company's assets and liabilities as at 19th May, 2025, being the latest date of making this declaration.

We further declare that the Company's audited annual accounts including the Balance Sheet have been filed up-to March 31, 2024, with the Registrar of Companies, Kolkata.

Signed for and on behalf of the Board of Directors.

Date: 19-05-2025

Place: Kolkata

MALLCOM (INDIA) LTD.

Director

AJAY KUMAR MALL
Director
DIN: 00470184

MALLCOM (INDIA) LTD.

Director

GIRIRAJ MALL
Director
DIN: 01043022

REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M's. Court
Kolkata - 700 001

17 JUN 2025

VERIFICATION

We solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the Scheme of Amalgamation of **Mallcom VSFT Gloves Private Limited** *(Hereinafter referred to as "Transferor Company")* with **Mallcom (India) Ltd** *(Hereinafter referred to as "*Transferee Company") is proposed to be placed before the shareholders and creditors of the Company for approval as per the provisions of sub-section (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified on this 17/06/2025.

MALLCOM (INDIA) LTD.

Director

AJAY KUMAR MALL
Director
DIN: 00470184

MALLCOM (INDIA) LTD.

Director

GIRIRAJ MALL
Director
DIN: 01043022

Solemnly affirmed and declared at Kolkata on 17 June 2025 before me.

SOLEMNLY AFFIRMED AND DECLARED BEFORE ME ON IDENTIFICATION

Commissioner of Oaths and Notary Public

REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M's. Court
Kolkata - 700 001

REKHA TEWARI
NOTARY

17 JUN 2025

Attachments:
(a) Copy of Board Resolution
(b) Statement of Assets and Liabilities

TINA DAS
ADVOCATE
C.M.M. Court, Kol

Identified by me

TINA DAS
Advocate
Regn No. - F-1322/21

MALLCOM (INDIA) LTD

STATEMENT OF ASSETS AND LIABILITIES AS ON MAY 19TH, 2025

ASSETS

Sl. No.	Particulars	Book Value	Estimated Realisable Value
1	Cash & Bank Balance	51,938,936.25	51,938,936.25
2	Marketable securities (Investments)	312,939,548.00	312,939,548.00
3	Bills Receivable		
4	Trade Debtors	789,410,914.07	789,410,914.07
5	Loans & Advances	12,551,268.00	12,551,268.00
6	Unpaid Calls		
7	Stock-in-Trade	1,252,320,228.50	1,252,320,228.50
8	Work in Progress	749,182,986.14	749,182,986.14
9	Freehold Property	644,421,789.00	644,421,789.00
10	Plant & Machinery	339,179,415.00	339,179,415.00
11	Office Equipment, Computer set	26,070,956.00	26,070,956.00
12	Furniture, Fittings, Utensils, etc	29,091,738.00	29,091,738.00
13	Motor Car	7,310,259.00	7,310,259.00
14	Balances with Govt. Authorities	257,456,878.00	257,456,878.00
15	Goodwill, Patent, Trademark, etc.	692,880.38	692,880.38
16	Other Property		
17	Other Current Assets	180,243,988.16	180,243,988.16
Total (A)		**4,652,811,784.50**	**4,652,811,784.50**

LIABALITIES

Sl. No.	Particulars	Book Value	Estimated Realisable Value
1	Long Term Borrowings – Unsecured		
2	Short Term Borrowings –Secured	1,032,180,746.04	1,032,180,746.04
3	Secured on specific assets		
4	Secured by floating charge		
5	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.		
6	Unsecured creditors(amounts estimated to rank for payment)		
(a)	Trade accounts	401,280,634.48	401,280,634.48
(b)	Bills payable		
(c)	Accrued expense		
(d)	Other Liabilities		
(e)	Contingent liabilities		
7	Short Term Provisions	10,051,462.24	10,051,462.24
8	Other current liabilities	287,518,501.66	287,518,501.66
Total (B)		**1,731,031,344.42**	**1,731,031,344.42**

Total Estimated Value of Assets (A)	**4,652,811,784.50**
Total Liabilities (B)	**1,731,031,344.42**
Estimated surplus after paying debts in full [(A)-(B)]	**2,921,780,440.08**

MALLCOM (INDIA) LTD.

Director

MALLCOM (INDIA) LTD.

Director

S. K. SINGHANIA & CO. CHARTERED ACCOUNTANTS KOLKATA

17 JUN 2025

NAME

M/S. MALLCOM (INDIA) LIMITED

STATEMENT OF

Statement of Assets & Liabilities as on 19th May 2025

S. K. SINGHANIA & CO.

CHARTERED ACCOUNTANTS

1st Floor, "Leslie House",
19A, Jawaharlal Nehru Road, Kolkata - 700 087.
(033) 2249 6831 / 4065 6139
E-mail: clients@sksco.in

AUDITORS' REPORT ON THE STATEMENT OF ASSETS AND LIABILITIES AS REQUIRED IN FORM NO. CAA 10 OF COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 IN RESPECT OF SCHEME OF AMALGAMATION BETWEEN MALLCOM VSFT GLOVES PRIVATE LIMITED, (HEREIN-AFTER REFERRED TO AS THE "TRANSFEROR COMPANY") WITH MALLCOM (INDIA) LTD (HEREIN-AFTER REFERRED TO AS "TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. We, **S.K. Singhania & Co.,** Chartered Accountants, have been requested by **Mallcom (India) Ltd.** ("the Company"), having its registered office at, EN-12, Sector-V, Salt Lake City, Kolkata - 700091, West Bengal, India, to certify the attached "Statement of Assets and Liabilities" of the Company as on May 19, 2025 prepared by the Company for the purpose of onward submission to the Registrar of Companies in connection with the Scheme in accordance with Section 233 of Companies Act, 2013.

2. The compliance with the requirements of the Scheme is the responsibility of the Company's management.

3. It has been explained to us that as per the draft Scheme of Amalgamation ("the Scheme") between **Mallcom VSFT Gloves Private Limited ("Transferor Company")** with **Mallcom (India) Ltd. ("Transferee Company")** and their respective shareholders and creditors, the Company proposes to amalgamate the whole of the undertaking of Transferor Companies with the Transferee Company through the Scheme as per Section 233 and other applicable provisions of the Companies Act, 2013.

4. The following documents have been furnished to us by the Company –
   a) Statement of Assets and Liabilities of the Company as at May 19, 2025, prepared and certified by the management of the Company which is attached as 'Annexure' next to the certificate; and

   b) Audited Financial Statements of the Company for the period beginning from 1st April, 2024 and ending on 31st March, 2025, subject to elimination of IND AS adjustments as duly certified by the Management in this regard.

5. For the purpose of this report, we have reviewed the amounts appearing In the Statement of Assets and Liabilities of the Company as at May 19, 2025 with the audited Financial Statements of the Company for the period ending 31st March, 2025, duly certified by the management.

6. We have performed the above-mentioned procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India.

7. This report is issued solely for the purpose of onward submission to the Registrar of Companies in connection with the Scheme. This report may not be useful for any other purpose. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.
Dated : 16.06.2025.

S. K. SINGHANIA & CO. * KOLKATA * CHARTERED ACCOUNTANTS

((RAJESH KR. SINGHANIA
M. NO. 052722)
PARTNER
UDIN: 25052722BMJPAA1308

MALLCOM (INDIA) LTD

STATEMENT OF ASSETS AND LIABILITIES AS ON MAY 19TH, 2025

ASSETS

Sl. No.	Particulars	Book Value	Estimated Realisable Value
1	Cash & Bank Balance	51,938,936.25	51,938,936.25
2	Marketable securities (Investments)	312,939,548.00	312,939,548.00
3	Bills Receivable		
4	Trade Debtors	789,410,914.07	789,410,914.07
5	Loans & Advances	12,551,268.00	12,551,268.00
6	Unpaid Calls		
7	Stock-in-Trade	1,252,320,228.50	1,252,320,228.50
8	Work in Progress	749,182,986.14	749,182,986.14
9	Freehold Property	644,421,789.00	644,421,789.00
10	Plant & Machinery	339,179,415.00	339,179,415.00
11	Office Equipment, Computer set	26,070,956.00	26,070,956.00
12	Furniture, Fittings, Utensils, etc	29,091,738.00	29,091,738.00
13	Motor Car	7,310,259.00	7,310,259.00
14	Balances with Govt. Authorities	257,456,878.00	257,456,878.00
15	Goodwill, Patent, Trademark, etc.	692,880.38	692,880.38
16	Other Property		
17	Other Current Assets	180,243,988.16	180,243,988.16
	Total (A)	**4,652,811,784.50**	**4,652,811,784.50**

LIABALITIES

Sl. No.	Particulars	Book Value	Estimated Realisable Value
1	Long Term Borrowings – Unsecured		
2	Short Term Borrowings –Secured	1,032,180,746.04	1,032,180,746.04
3	Secured on specific assets		
4	Secured by floating charge		
5	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.		
6	Unsecured creditors(amounts estimated to rank for payment)		
(a)	Trade accounts	401,280,634.48	401,280,634.48
(b)	Bills payable		
(c)	Accrued expense		
(d)	Other Liabilities		
(e)	Contingent liabilities		
7	Short Term Provisions	10,051,462.24	10,051,462.24
8	Other current liabilities	287,518,501.66	287,518,501.66
	Total (B)	**1,731,031,344.42**	**1,731,031,344.42**

Total Estimated Value of Assets (A)	**4,652,811,784.50**
Total Liabilities (B)	**1,731,031,344.42**
Estimated surplus after paying debts in full [(A)-(B)]	**2,921,780,440.08**

MALLCOM (INDIA) LTD.

Director

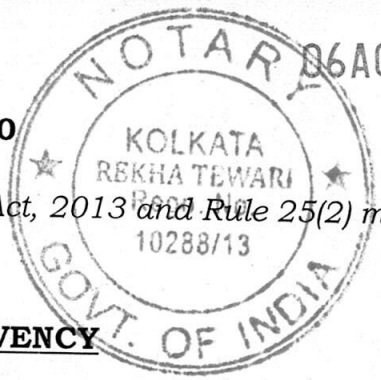
MALLCOM (INDIA) LTD.

Director

S. K. SINGHANIA & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA



पश्चिमबंग पश्चिम बंगाल WEST BENGAL



06AC 988256

FORM NO. CAA- 10

[Pursuant to Section 233(1)(c) of the Companies Act, 2013 and Rule 25(2) made thereunder]

DECLARATION OF SOLVENCY

1. (a)	Corporate Identification Number (CIN):	U74999WB2006PTC109074
(b)	Global Location Number (GLN):	N.A.
2. (a)	Name of the Company:	**Mallcom VSFT Gloves Private Limited**
(b)	Registered Address:	EN-12, Sector-V, Salt Lake City, Kolkata, West Bengal, India, 700091
(c)	Email Address:	vsft06@gmail.com
3. (a)	Whether the Company is listed:	No
(b)	If yes, specify the name of the stock exchange(s) where listed:	N.A.

17 JUN 2025

REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M's. Court
Kolkata - 700 001

4. Date of Board of Director's resolution approving the Scheme: 19th May, 2025

NOTARY KOLKATA REKHA TEWARI Regn. No. 10288/13 GOVT. OF INDIA

DECLARATION OF SOLVENCY

We, the directors of **Mallcom VSFT Gloves Private Limited** do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of the Company's assets and liabilities as at 19th May, 2025, being the latest date of making this declaration.

We further declare that the Company's audited annual accounts including the Balance Sheet have been filed up-to March 31, 2024, with the Registrar of Companies, Kolkata.

Signed for and on behalf of the Board of Directors.

Date: 19-05-2025

Place: Kolkata

MALLCOM VSFT GLOVES PVT. LTD.

Director

AJAY KUMAR MALL
Director
DIN: 00470184

MALLCOM VSFT GLOVES PVT. LTD.

Director

GIRIRAJ MALL
Director
DIN: 01043022

REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M's. Court
Kolkata - 700 001

17 JUN 2025

VERIFICATION

We solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the Scheme of Amalgamation of **Mallcom VSFT Gloves Private Limited** *(Hereinafter referred to as "Transferor Company")* with **Mallcom (India) Ltd** *(Hereinafter referred to as* "Transferee Company") is proposed to be placed before the shareholders and creditors of the Company for approval as per the provisions of sub-section (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified on this 17/06/2025.

MALLCOM VSFT GLOVES PVT. LTD.

Director

AJAY KUMAR MALL
Director
DIN: 00470184

MALLCOM VSFT GLOVES PVT. LTD.

Director

GIRIRAJ MALL
Director
DIN: 01043022

Solemnly affirmed and declared at Kolkata on 17/06/2025 before me.

SOLEMNLY AFFIRMED AND DECLARED BEFORE ME ON IDENTIFICATION

REKHA TEWARI
NOTARY

Commissioner of Oaths and Notary Public

Attachments:
(a) Copy of Board Resolution
(b) Statement of Assets and Liabilities

TINA DAS ADVOCATE C.M.M. Court, Kol-1

Identified by me

TINA DAS
Advocate
Regn No. - F-1322/21

REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M's. Court
Kolkata - 700 001

17 JUN 2025

MALLCOM VSFT GLOVES PRIVATE LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON MAY 19TH, 2025

ASSETS

Sl. No.	Particulars	Book Value	Estimated Realisable Value
1	Cash & Bank Balance	487,103.00	487,103.00
2	Marketable securities (Investments)		
3	Bills Receivable		
4	Trade Debtors	79,157,603.00	79,157,603.00
5	Loans & Advances	2,110,732.00	2,110,732.00
6	Unpaid Calls		
7	Stock-in-Trade	95,360,673.00	95,360,673.00
8	Work in Progress		
9	Freehold Property	26,875,296.00	26,875,296.00
10	Plant & Machinery	33,855,617.00	33,855,617.00
11	Office Equipment, Computer set	822,340.00	822,340.00
12	Furniture, Fittings, Utensils, etc	1,823,947.00	1,823,947.00
13	Motor Car		
14	Balances with Govt. Authorities		
15	Goodwill, Patent, Trademark, etc.		
16	Other Property	10,694,001.00	10,694,001.00
17	Other Current Assets	8,569,824.00	8,569,824.00
	Total (A)	**259,757,136.00**	**259,757,136.00**

LIABALITIES

Sl. No.	Particulars	Book Value	Estimated Realisable Value
1	Long Term Borrowings – Unsecured	25,066,550.00	25,066,550.00
2	Short Term Borrowings –Secured		
3	Secured on specific assets		
4	Secured by floating charge		
5	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.		
6	Unsecured creditors(amounts estimated to rank for payment)		
(a)	Trade accounts		
(b)	Bills payable	64,846,651.00	64,846,651.00
(c)	Accrued expense		
(d)	Other Liabilities		
(e)	Contingent liabilities		
	Deferred Tax Liabilities	4,571,256.00	4,571,256.00
7	Short Term Provisions		
8	Other current liabilities	1,142,115.00	1,142,115.00
	Total (B)	**95,626,572.00**	**95,626,572.00**

Total Estimated Value of Assets (A) **259,757,136.00**

Total Liabilities (B) **95,626,572.00**

Estimated surplus after paying debts in full [(A)-(B)] **164,130,564.00**

S. K. SINGHANIA & CO. KOLKATA CHARTERED ACCOUNTANTS

MALLCOM VSFT GLOVES PVT. LTD.

Director

MALLCOM VSFT GLOVES PVT. LTD.

Director

17 JUN 2025

NAME

M/S. MALLCOM VSFT GLOVES PRIVATE LIMITED

STATEMENT OF

Statement of Assets & Liabilities as on 19th May 2025

S. K. SINGHANIA & CO.

CHARTERED ACCOUNTANTS

1st Floor, "Leslie House",
19A, Jawaharlal Nehru Road, Kolkata - 700 087.
(033) 2249 6831 / 4065 6139
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AUDITORS' REPORT ON THE STATEMENT OF ASSETS AND LIABILITIES AS REQUIRED IN FORM NO. CAA 10 OF COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 IN RESPECT OF SCHEME OF AMALGAMATION BETWEEN MALLCOM VSFT GLOVES PRIVATE LIMITED, (HEREIN-AFTER REFERRED TO AS THE "TRANSFEROR COMPANY") WITH MALLCOM (INDIA) LTD (HEREIN-AFTER REFERRED TO AS "TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. We, **S.K. Singhania & Co.**, Chartered Accountants, have been requested by **Mallcom VSFT Gloves Private Limited** ("the Company"), having its registered office at, EN-12, Sector-V, Salt Lake City, Kolkata- 700 091, India to certify the attached "Statement of Assets and Liabilities" of the Company as on May 19, 2025 prepared by the Company for the purpose of onward submission to the Registrar of Companies in connection with the Scheme in accordance with Section 233 of Companies Act, 2013

2. The compliance with the requirements of the Scheme is the responsibility of the Company's management.

3. It has been explained to us that as per the draft Scheme of Amalgamation ("the Scheme") between **Mallcom VSFT Gloves Private Limited ("Transferor Company")** with **Mallcom (India) Ltd. ("Transferee Company")** and their respective shareholders and creditors, the Company proposes to amalgamate the whole of the undertaking of Transferor Companies with the Transferee Company through the Scheme as per Section 233 and other applicable provisions of the Companies Act, 2013.

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6. We have performed the above-mentioned procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India.

7. This report is issued solely for the purpose of onward submission to the Registrar of Companies in connection with the Scheme. This report may not be useful for any other purpose. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)

S. K. SINGHANIA & CO. * CHARTERED ACCOUNTANTS * KOLKATA

((RAJESH KR. SINGHANIA
M. NO. 052722)
PARTNER
UDIN: 25052722BMJOZZ1783

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.
Dated : 16.06.2025.

19A, JAWAHARLAL NEHRU ROAD, KOLKATA – 700 087 * TEL: 033 4065-6139 * EMAIL: CLIENTS@SKSCO.IN

MALLCOM VSFT GLOVES PRIVATE LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON MAY 19TH, 2025

ASSETS

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	Deferred Tax Liabilities	4,571,256.00	4,571,256.00
7	Short Term Provisions		
8	Other current liabilities	1,142,115.00	1,142,115.00
	Total (B)	95,626,572.00	95,626,572.00

Total Estimated Value of Assets (A)	**259,757,136.00**
Total Liabilities (B)	**95,626,572.00**
Estimated surplus after paying debts in full [(A)-(B)]	**164,130,564.00**

S. K. SINGHANIA & CO. KOLKATA CHARTERED ACCOUNTANTS

MALLCOM VSFT GLOVES PVT. LTD.

Director

MALLCOM VSFT GLOVES PVT. LTD.

Director

EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MALLCOM (INDIA) LTD HELD AT ITS REGISTERED OFFICE AT EN-12, SECTOR-V SALT LAKE CITY, KOLKATA, WEST BENGAL, INDIA, 700091 ON MONDAY, 19TH DAY OF MAY, 2025 AT 03:02 P.M.

Approval of the Scheme of Amalgamation:

"**RESOLVED THAT** pursuant to the provisions of Sections 233 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association of the Company, and subject to the sanction by the Central Government (Represented by the Regional Director, Eastern Region) and subject to such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the Registrar of Companies, West Bengal/ Official Liquidator, West Bengal and subject to the consent of the shareholders and creditors of the Company, the consent of the Board be and is hereby accorded to the proposed Scheme of Amalgamation whereby Mallcom VSFT Gloves Private Limited *(Hereinafter referred to as the "Transferor Company")* shall be amalgamated with Mallcom (India) Ltd *(Hereinafter referred to as the "Transferee Company"),* where the Transferor Company is the wholly owned subsidiary of the Transferee Company, from Appointed Date i.e., April 1, 2025."

"RESOLVED FURTHER THAT the Declaration of Solvency prepared on the basis of audited provisional financial statements of the Company and as tabled at the meeting be and is hereby approved and adopted and the same be executed jointly by the directors of the Company in Form No. CAA 10, in the prescribed manner."

"RESOLVED FURTHER THAT the Company hereby chooses the NSE (National Stock exchange) and BSE (Bombay Stock Exchange) as the designated stock exchange for the purpose of coordinating with Securities and Exchange Board of India ('SEBI') in connection with the aforesaid scheme."

"RESOLVED FURTHER THAT the Board do hereby fixes the 16th Day of May, 2025, as Record Date."

MALLCOM (INDIA) LTD.

Director

MALLCOM (INDIA) LTD.

Director

Mallcom (India) Ltd.
EN-12, Sector-V, Salt Lake, Kolkata 700 091, India
+91 33 4016 1000 | sales@mallcom.in | www.mallcom.in
CIN : L51109WB1983PLC037008

"RESOLVED FURTHER THAT any of the following Directors/ Officers of the Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Company:

a) To approach the office of the jurisdictional Registrar of Companies, Official Liquidator and Income Tax Officer and to file the Notice of the proposed Scheme of Amalgamation, in Form No. CAA-9 for inviting their objections or suggestions, if any, and also to file such notice under Form GNL-1 with the Registrar of Companies.

b) To file the Declaration of Solvency in Form CAA.10 along with the fees as provided in the Companies (Registration of Offices & Fees) Rules, 2014 under form GNL-2, if so required, with the Registrar of Companies, West Bengal.

c) To execute, issue and circulate Notice along with statement, copy of Scheme of Amalgamation as well as Declaration of Solvency and all other necessary annexures as may be required, in terms of Section 233(1)(b) read with Rule 25(3) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 or otherwise, for duly convening and holding the Meeting of members and creditors of the Company for seeking consent of the members/ creditors for the proposed Scheme of Amalgamation.

d) To seek consent of Creditors (if deemed appropriate) comprising of more than nine-tenths in value, approving the proposed Scheme of Amalgamation as well as for the dispensation of the meeting of the creditors in accordance with the provisions of 233(1)(d) of Companies Act, 2013.

e) To file the Scheme of Amalgamation as approved by the shareholders and creditors before the office of the Regional Director (Eastern Region) in Form CAA.11 under Form RD- 1 with the fees as provided in the Companies (Registration of Offices & Fees) Rules, 2014.

f) To file copy to the said Form CAA.11 before the office of jurisdictional Registrar of Companies, Official Liquidator and Income Tax Officer, if so required.

MALLCOM (INDIA) LTD.

Director

MALLCOM (INDIA) LTD.

Director

Mallcom (India) Ltd.
EN-12, Sector-V, Salt Lake, Kolkata 700 091, India
+91 33 4016 1000 | sales@mallcom.in | www.mallcom.in
CIN : L51109WB1983PLC037008

g) To follow up and appear before the offices of Regional Director (Eastern Region, Kolkata) Registrar of Companies (West Bengal), Official Liquidator (West Bengal), Securities and Exchange Board of India ('SEBI') and Income Tax Officer, if so required, in the matter of approval of the proposed Scheme of Amalgamation.

h) To acknowledge the receipt of Form CAA.12 as drawn and issued by the Regional Director (Eastern Region) and thereafter file the same before the office of Registrar of Companies (West Bengal), in Form INC-28.

i) To file an application before the office of Registrar of Companies (West Bengal), in terms of Section 233(11) in a prescribed form and manner for taking into effect the consolidation and carry forward of the authorized capital of the Transferor Company into the books and records of the Transferee Company.

j) To engage any consultants, advocates, Company Secretary, Chartered Accountant and other professionals, to appear and represent before the offices of the Regional Director (Eastern Region, Kolkata), Registrar of Companies (West Bengal), Official Liquidator (West Bengal) and Income Tax Officer, as may be required from time to time, in the matter of approval of the proposed Scheme of Amalgamation.

k) To sign and issue consent letters/ affidavits in the capacity of a shareholder/creditor, with regard to the Scheme of Amalgamation.

l) To do all such acts, deeds and/or things as are necessary, incidental and/or consequential to give effect to the above resolutions as well as to successfully implement the Scheme of Amalgamation after the same becomes effective from the designated Appointed Date."

"RESOLVED FURTHER THAT any Director of the Company, be and are hereby severally authorized to give certified copies of the above resolutions."

MALLCOM (INDIA) LTD.

Director

MALLCOM (INDIA) LTD.

Director

Mallcom (India) Ltd.
EN-12, Sector-V, Salt Lake, Kolkata 700 091, India
+91 33 4016 1000 | sales@mallcom.in | www.mallcom.in
CIN : L51109WB1983PLC037008

"RESOLVED FURTHER THAT Mr. Gopal Kumar Khetan, Practicing Chartered Accountant, (ICAI Mem. No. 303253) be and is hereby authorized to enter appearance before the Hon'ble National Company Law Tribunal, jurisdictional Regional Director, Registrar of Companies, Official Liquidator, Income Tax Department and other authorities as may be applicable and as and when required and to act for every purpose connected with and/ or in relation to the approval of Scheme of Amalgamation."

<<Certified True Copy>>

For **Mallcom (India) Ltd**

MALLCOM (INDIA) LTD.

Director

Giriraj Mall
Director
DIN: 01043022

MALLCOM (INDIA) LTD.

Director

Ajay Kumar Mall
Director
DIN: 00470184

MALLCOM VSFT GLOVES PRIVATE LIMITED

EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MALLCOM VSFT GLOVES PRIVATE LIMITED HELD AT ITS REGISTERED OFFICE AT EN-12, SECTOR-V SALT LAKE CITY, KOLKATA, WEST BENGAL, INDIA, 700091 ON MONDAY, 19TH DAY OF MAY, 2025 AT 11:00 A.M.

Approval of the Scheme of Amalgamation:

"**RESOLVED THAT** pursuant to the provisions of Sections 233 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association of the Company, and subject to the sanction by the Central Government (Represented by the Regional Director, Eastern Region) and subject to such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the Registrar of Companies, West Bengal/ Official Liquidator, West Bengal and subject to the consent of the shareholders and creditors of the Company, the consent of the Board be and is hereby accorded to the proposed Scheme of Amalgamation whereby Mallcom VSFT Gloves Private Limited *(Hereinafter referred to as the "Transferor Company")* shall be amalgamated with Mallcom (India) Ltd *(Hereinafter referred to as the "Transferee Company"),* where the Transferor Company is the wholly owned subsidiary of the Transferee Company, from Appointed Date i.e., April 1, 2025.

"RESOLVED FURTHER THAT the Declaration of Solvency prepared on the basis of un-audited provisional financial statements of the Company and as tabled at the meeting be and is hereby approved and adopted and the same be executed jointly by the directors of the Company in Form No. CAA 10, in the prescribed manner."

"RESOLVED FURTHER THAT the Board do hereby fixes the 16th Day of May, 2025, as Record Date."

"RESOLVED FURTHER THAT any of the following Directors/ Officers of the Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Company:

MALLCOM VSFT GLOVES PVT. LTD.

Director

MALLCOM VSFT GLOVES PVT. LTD.

Director

Regd. Add: EN-12, Sector-V, Salt Lake City, Kolkata- 700 091, India, Tel: +91 33 4016 1000
CIN: U74999WB2006PTC109074
E-mail: vsft06@gmail.com

a) To approach the office of the jurisdictional Registrar of Companies, Official Liquidator and Income Tax Officer and to file the Notice of the proposed Scheme of Amalgamation, in Form No. CAA-9 for inviting their objections or suggestions, if any, and also to file such notice under Form GNL-1 with the Registrar of Companies.

b) To file the Declaration of Solvency in Form CAA.10 along with the fees as provided in the Companies (Registration of Offices & Fees) Rules, 2014 under form GNL-2, if so required, with the Registrar of Companies, West Bengal.

c) To execute, issue and circulate Notice along with statement, copy of Scheme of Amalgamation as well as Declaration of Solvency and all other necessary annexures as may be required, in terms of Section 233(1)(b) read with Rule 25(3) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 or otherwise, for duly convening and holding the Meeting of members and creditors of the Company for seeking consent of the members/ creditors for the proposed Scheme of Amalgamation.

d) To seek consent of Creditors (if deemed appropriate) comprising of more than nine-tenths in value, approving the proposed Scheme of Amalgamation as well as for the dispensation of the meeting of the creditors in accordance with the provisions of 233(1)(d) of Companies Act, 2013.

e) To file the Scheme of Amalgamation as approved by the shareholders and creditors before the office of the Regional Director (Eastern Region) in Form CAA.11 under Form RD- 1 with the fees as provided in the Companies (Registration of Offices & Fees) Rules, 2014.

f) To file copy to the said Form CAA.11 before the office of jurisdictional Registrar of Companies, Official Liquidator and Income Tax Officer, if so required.

g) To follow up and appear before the offices of Regional Director (Eastern Region, Kolkata) Registrar of Companies (West Bengal), Official Liquidator (West Bengal),

MALLCOM VSFT GLOVES PVT. LTD.
Director

MALLCOM VSFT GLOVES PVT. LTD.
Director

Securities and Exchange Board of India ('SEBI') and Income Tax Officer, if so required, in the matter of approval of the proposed Scheme of Amalgamation.

h) To acknowledge the receipt of Form CAA.12 as drawn and issued by the Regional Director (Eastern Region) and thereafter file the same before the office of Registrar of Companies (West Bengal), in Form INC-28.

i) To file an application before the office of Registrar of Companies (West Bengal), in terms of Section 233(11) in a prescribed form and manner for taking into effect the consolidation and carry forward of the authorized capital of the Transferor Company into the books and records of the Transferee Company.

j) To engage any consultants, advocates, Company Secretary, Chartered Accountant and other professionals, to appear and represent before the offices of the Regional Director (Eastern Region, Kolkata), Registrar of Companies (West Bengal), Official Liquidator (West Bengal) and Income Tax Officer, as may be required from time to time, in the matter of approval of the proposed Scheme of Amalgamation.

k) To sign and issue consent letters/ affidavits in the capacity of a shareholder/creditor, with regard to the Scheme of Amalgamation.

l) To do all such acts, deeds and/or things as are necessary, incidental and/or consequential to give effect to the above resolutions as well as to successfully implement the Scheme of Amalgamation after the same becomes effective from the designated Appointed Date."

"RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to give certified copies of the above resolutions."

"RESOLVED FURTHER THAT Mr. Gopal Kumar Khetan, Practicing Chartered Accountant, (ICAI Mem. No. 303253) be and is hereby authorized to enter appearance before the Hon'ble National Company Law Tribunal, jurisdictional Regional Director,

MALLCOM VSFT GLOVES PVT. LTD.
Director

MALLCOM VSFT GLOVES PVT. LTD.
Director

Registrar of Companies, Official Liquidator, Income Tax Department and other authorities as may be applicable and as and when required and to act for every purpose connected with and/ or in relation to the approval of Scheme of Amalgamation."

<<Certified True Copy>>

For **Mallcom VSFT Gloves Private Limited,**

MALLCOM VSFT GLOVES PVT. LTD.

Director

Giriraj Mall
Director
DIN: 01043022

MALLCOM VSFT GLOVES PVT. LTD.

Director

Ajay Kumar Mall
Director
DIN: 00470184