



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

NOTICE OF THE TRIBUNAL CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF THE IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED (SECOND APPLICANT COMPANY)

Day : Tuesday
Date : 30th January, 2018
Time : 12 p.m.
Venue : IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off. Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai– 400078, Maharashtra, India.

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IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

FORM NO. CAA-2

[Pursuant to section 230 (3) of Companies Act, 2013 and rules 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH COMPANY SCHEME APPLICATION NO. 1014 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the
Companies Act, 2013 and other applicable
provisions of the Companies Act, 2013

AND

In the matter of Scheme of Arrangement

BETWEEN

IOT Infrastructure & Energy Services Limited

AND

IOT Engineering & Construction Services Limited

AND

IOT Infrastructures Private Limited

AND

Their respective shareholders

IOT Engineering & Construction Services)
Limited, a company incorporated under the)
Companies Act, 1956 having its Registered)
Office at IOT House, Plot No. Y2, CTS 358,)
A/2, Village Bhandup, Off Ceat Tyre Road,)
Near Nahur Station, Bhandup (West),)
)... The Second Applicant Company



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

Mumbai – 400078, Maharashtra, India.

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

To
All the equity shareholders of IOT Engineering & Construction Services Limited
(Company/ Applicant Company/ Second Applicant Company)

Take Notice that by an order dated 15th December, 2017, in the above mentioned Company Application (the ‘Order’), the Hon’ble National Company Law Tribunal, Mumbai Bench (NCLT), has directed that a meeting of equity shareholders of the Second Applicant Company be convened for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Arrangement between IOT Infrastructure & Energy Services Limited (“Transferor Company”) and IOT Engineering & Construction Services Limited (“Applicant Company” or “Transferee Company 1” or “Company”) and IOT Infrastructures Private Limited (“Transferee Company 2”) and their respective shareholders (**‘the Scheme’**).

In pursuance of the said order and as directed by NCLT, a meeting of equity shareholders of the Applicant Company will be held at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West), Mumbai – 400078, Maharashtra, India on Tuesday, 30th January, 2018 at 12 noon at which time and place the said equity shareholders are requested to attend.

The Board of Directors of the Applicant Company at their respective meetings held on September 05, 2017 have approved the Scheme, subject to the approval of requisite majority of Shareholders of the Applicant Company as may be required, and subject to the sanction of the NCLT and such other authorities as may be necessary.

At the Shareholder’s meeting the following resolution will be considered and, if thought fit, approve with or without modification(s), the said resolution under Section 230 to Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme:

“RESOLVED THAT pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and



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other applicable provisions of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company and subject to the consent, approval or permissions of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), Regional Director, Registrar of Companies or such other competent authority as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by NCLT or any other regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (herein after referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board 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 NCLT or such other 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 doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

Copies of the said Scheme, the Explanatory statement under Section 230(3) read with section 102 of the Companies Act 2013, Form of Proxy, Attendance Slip and other annexures as stated in the Index are enclosed along with this Notice and also can be obtained free of charge at the registered office of the Applicant Company.

Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form, duly signed by you or your authorized representative, is deposited at the registered office of the Applicant Company at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off. Ceat Tyre Road, Near Nahur Station, Bhandup (West), Mumbai – 400078, Maharashtra, India not later than 48 hours before the meeting.

The Tribunal has appointed Mr. Rajesh Ganesh Vishwanathan, Director and failing him, Mr. Nawin Chandra Nawal Alok, Director and failing him Mr. Anil Kumar Taparia, Director as Chairperson of the said meeting.

The above mentioned Scheme, if approved by the meeting, will be subject to the subsequent approval



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of the Hon'ble Tribunal.

Dated this 27th of December, 2017

Sd/-

Nawin Chandra Nawal Alok
Chairperson appointed for the meeting

Regd. Office:

IOT House, Plot No. Y2, CTS 358, A/2,
Village Bhandup, Off Ceat Tyre Road,
Near Nahur Railway Station, Bhandup West,
Mumbai – 400 078.

Email ID: nawin.chandra@iotl.com

Web: www.iotl.com

Phone No.: +91 22 61524700/800

Fax No.: +91 22 61524777/888

CIN: U74200MH2007PLC173770

Notes for the meeting of the members of the Company:

1. A registered equity shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself / herself and a proxy need not be a member. The instrument appointing a proxy should however be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. All alterations made in the Form of Proxy should be initialed.
3. The equity shareholders of the Applicant Company whose names are appearing in the records of the Company as on date of issue of this notice shall be eligible to attend and vote at the meeting of the equity shareholders of the Applicant Company or cast their votes either in person or by proxies or in case of body corporate by their authorized representative authorized under section 113 of Companies Act, 2013. The authorized representative of a body corporate which is a registered equity shareholder of the Applicant Company may attend and vote at the meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend at the meeting is deposited at the registered office of the Company not later than 48 hours before the schedule time of the commencement of meeting.
4. As per section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as a



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proxy on behalf of Members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. It is clarified that Proxy can only vote on Poll at the Meeting and not through any other mode.

5. Forms of proxy can be obtained free of charge from the registered office of the Applicant Company
6. The Notice is being sent to all the Members whose names appear in the Register of Members as on 22nd December, 2017 ("cut off date"). This Notice of the NCLT Convened Meeting of Members of the Applicant Company is also displayed / posted on the website www.iotl.com.
7. A Member or his/her Proxy is requested to bring the copy of the notice to the Meeting and produce the attendance slip, duly completed and signed, at the entrance of the Meeting venue.
8. Equity shareholders are informed that in case of joint holders attending the meeting, only such joint holders whose name stands first in the Register of Members of the Company in respect of such joint holding will be entitled to vote.
9. Notice of the meeting will be published in two local newspapers i.e. "Free Press Journal" in English Language and translation thereof in "Navshakti" in Marathi Language, both having circulation in Mumbai, not less than 30 days before the date fixed for the meeting.
10. The Company has appointed CS Aashish K. Bhatt & Associates, Practicing Company Secretary failing him Ms. CS Geeta Kanabar, Practicing Company Secretary and failing her CA Subhas R. Hegde, Practicing Chartered Accountant as the scrutinizer for conducting the meeting in a fair and transparent manner
11. Chairman of the meeting will furnish the report of the result of the meeting to the NCLT on or before 3th February, 2018 as directed by the NCLT.
12. All the documents referred to in para 16 (t) of the Explanatory Statement to be kept open for inspection are open for inspection by Members of the Company at the registered office of the Company at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West), Mumbai – 400078, Maharashtra, India between 10.00 a.m. to 12 noon on all working days (except Saturdays, Sundays and public holidays) up to the date of the Meeting. The said documents shall also be available for inspection at the venue of the Meeting.



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Route Map to the Venue of the Meeting

Venue : IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West), Mumbai – 400078, Maharashtra, India.

Landmark:





IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME APPLICATION NO. 1014 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

AND

In the matter of Scheme of Arrangement between IOT Infrastructure & Energy Services Limited and IOT Engineering & Construction Services Limited and IOT Infrastructures Private Limited

AND

Their respective shareholders

IOT Engineering & Construction Services)
Limited, a company incorporated under the)
Companies Act, 1956 having its Registered)
Office at IOT House, Plot No Y2, CTS 358,)
A/2, Village Bhandup, Off Ceat Tyre Road,)
Near Nahur Station, Bhandup (West))
Mumbai, Maharashtra – 400078, India.)... The Second Applicant Company

EXPLANATORY STATEMENT UNDER SECTION 230 (3) AND SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULES 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

In this statement, IOT Infrastructure & Energy Services Limited is herein after also referred to as 'the First Applicant Company' or 'Transferor Company' or 'IOT', IOT Engineering & Construction Services Limited is herein after also referred to as 'the Second Applicant Company' or 'Company' or 'Applicant Company' or 'Transferee Company 1' or 'IOTEC' and IOT Infrastructures Private Limited is herein after also referred to as 'the Third Applicant Company' or 'Transferee Company 2' or 'IOTI' (collectively all the 3 companies hereinafter also referred to as 'the Companies' or 'the Applicant Companies'). The other definitions contained in the Scheme will apply to this Explanatory Statement also. The following statement as required under Section 230 (3) and Section 102 of the Companies Act, 2013 read with Rule 6 Companies (Compromises, Arrangements And Amalgamations) Rules, 2016 sets forth the details of the proposed Scheme, its effects and, in particular any material interests of the Directors in their capacity as members.

Regd Off: 'IOT House', Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078

CIN: U74200MH2007PLC173770



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1. Pursuant to an Order dated 15th December, 2017 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), in the Company Scheme Application No. 1014 of 2017 referred to herein above, a meeting of the Equity Shareholders of IOT Engineering & Construction Services Limited is being convened and held at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off. Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai, Maharashtra – 400078, India on Tuesday, 30th January, 2018 at 12 noon for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between IOT Infrastructure & Energy Services Limited and IOT Engineering & Construction Services Limited and IOT Infrastructures Private Limited and their respective shareholders ('the Scheme').
2. The said Order is available for inspection at the registered office of the Second Applicant Company at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off. Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai, Maharashtra – 400078, India between 10.00 a.m. to 12 noon on any working day (except Saturdays, Sundays and public holidays) of the Second Applicant Company up to the date of the Meeting. The said Order shall also be available for inspection at the venue of the Meeting.
3. NCLT has appointed Mr. Rajesh Ganesh Vishwanathan, Director and failing him, Mr. Nawin Chandra Nawal Alok, Director and failing him Mr. Anil Kumar Taparia, Director as Chairperson of the said meeting.
4. The proposed Scheme of Arrangement was placed before the Board of Directors of First Applicant Company, Second Applicant Company and Third Applicant Company at their respective meetings held on 25th August, 2017, 5th September, 2017 and 7th September, 2017 and was approved by the board.
5. Based on the evaluations, the Board of Directors of the Applicant Companies has come to the conclusion that the Scheme is in the best interest of the Company and its shareholders.
6. A copy of the Scheme as approved by the Board of Directors of the respective companies is enclosed. The proposed Scheme is envisaged to be effective from the Appointed Date (as defined in the Scheme) but shall be made operative from the Effective Date (as defined in the Scheme).
7. Background of the companies involved in the Scheme is as under:

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IOT Infrastructure & Energy Services Limited (“the First Applicant Company” or “the Transferor Company”)

- a) The First Applicant Company was incorporated on 28th August, 1996 under the Companies Act 1956 in the State of Maharashtra under the name and style of ‘Indian Oiltanking Limited’ vide certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, the name of the company was changed to its present name “IOT Infrastructure & Energy Services Limited” and the Registrar of Companies issued the Certificate consequent to change of name on 1st December, 2008 and its Corporate Identification Number is U23200MH1996PLC102222. Permanent Account Number of the ‘First Applicant Company’ is AAACI6794E.
- b) The Registered Office of the First Applicant Company is situated at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai, Maharashtra – 400078, India. The e-mail id for the ‘First Applicant Company’ or ‘the Transferor Company’ is girjesh.shrivastava@iotl.com.
- c) The details of the Authorised, Issued, Subscribed and Paid-up Share Capital of the First Applicant Company or the Transferor Company, as on the 31st March, 2017 is as under:

Particulars	Amount (₹)
<u>Authorized Share Capital</u>	
1,500,000,000 Equity Shares of ₹ 10/- each	15,000,000,000
TOTAL	15,000,000,000
<u>Issued, Subscribed and Paid-up</u>	
1,002,831,479 Equity Shares of ₹ 10/- each, fully paid-up	10,028,314,790
TOTAL	10,028,314,790

As on date, there is no change in the above capital structure of the First Applicant Company.

- d) The shares of the First Applicant Company are not listed on any stock exchange.
- e) The objects for which the First Applicant Company has been established are set out in its Memorandum of Association. The main objects of the First Applicant Company are set out hereunder:

1. To carry on the business of storage, handling, treatment, carriage, transport, dispatch, supply, market, research, advise, consultancy, service providers, brokers and agents, engineering and civil designers, contractors, wharfingers, warehouseman, producers, dealers of Oil and Oil products, gas and gas products, petroleum and petroleum products,

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fuels, spirits, chemicals, liquids of all types and kinds and the compounds, derivatives, mixtures, preparations and products thereof.

2. To construct, own and operate biogas production units in India; to produce biogas and by-products or fertilisers from raw materials and waste products; to trade and/or sell biogas and by products, fertilisers, carbon certificates; to convert biogas into either one or more of the following: electric power, heat, compressed air, compressed biogas; to pre-treat and inject biogas into natural gas grids in India, and/or sell the biogas after bottling; to develop, own, construct and operate other renewable energy plants in India (as defined by the Ministry of New & Renewable Energy Sources (MNRE) in India); to import, export, deal, trade, both as principal and consignor, act as Commission Agent and generally to carry on all types and kinds of commercial activities in respect of all or any of the above.
- 2.1 To construct, build, develop, maintain, operate, own and transfer roads, highways, bridges, airports, ports, jetty, rail systems, infrastructure facilities, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems, sanitation and sewerage systems, sewage treatment and disposal plants, chemical and petrochemical plants, fertilizer plants, cement plants, refractory plants, gas works, process plants, thermal and hydroelectric powerstations, renewable energy facilities, electrical transmission and distribution for all types of industrial projects, any project forgeneration and/or distribution of electricity or any other form of power; storage, handling, packing, and transport facilities and ancillary services for polymers and speciality chemicals in solid form or any other solid handling facilities for other products.

There has been no change in the Object Clause of the First Applicant Company in the last 5 years.

Registered Office of the First Applicant Company was changed within local limits i.e. from 103, Spectra, Hiranandani Business Park, Powai, Mumbai, 400076 to IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai, Maharashtra – 400078, India on 5th September 2014.

IOT Engineering & Construction Services Limited (“Second Applicant Company” or “Transferee Company 1”):

- a) The Second Applicant Company was incorporated on 3rd September, 2007 under the Companies Act, 1956 in the State of Maharashtra under the name and style of ‘IOT Design & Engineering Limited’. Subsequently, the name of the company was changed to its present name “IOT Engineering & Construction Services Limited” and the Registrar of Companies issued the Certificate consequent to change of name on 30th August, 2016, and its Corporate Identification Number is U74200MH2007PLC173770. Permanent Account Number of the Second Applicant Company is AABCI7624L.

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- b) The Registered Office of the 'Second Applicant Company' or 'Company' or 'Applicant Company' is situated at IOT House, Plot No.Y2, CTS 358, A/2, village Bhandup, off Ceat Tyre Road, Near Nahur station, Bhandup (West), Mumbai – 400078, Maharashtra, India. The e-mail id for the Second Applicant Company /Applicant Company/ Company/ Transferee Company 1 is girjesh.shrivastava@oiltanking.com.
- c) The details of the issued, subscribed and paid-up share capital of the Second Applicant Company as on 31st March, 2017 are as under:

Particulars	Amount in (₹)
Authorised Capital	
2,000,000 Equity Shares of ₹ 10/- each	20,000,000
Total	20,000,000
Issued, Subscribed and Paid-up	
2,000,000 Equity Shares of ₹ 10/- each, fully paid up	20,000,000
Total	20,000,000

As on date, there is no change in the above capital structure of the Second Applicant Company.

- d) The shares of the Second Applicant Company are not listed on any stock exchange.
- e) The objects for which the Second Applicant Company has been established are set out in its Memorandum of Association. The main objects of the Second Applicant Company are set out hereunder:
1. To design, establish, provide, maintain and perform engineering and related technical and consultancy services for clients in India and overseas, for all types of industries including Oil & Gas (both upstream and downstream), petrochemicals, Metallurgical, Power Plants, Chemicals, Fertilizers, Waste Treatment, Food, Pharmaceuticals, Infrastructures and all other types of Industrial Projects and for that purpose to prepare and get prepared, feasibility reports, project reports, market studies, techno economic investigations, surveys of all types, site selection, planning, basic and process engineering, preparing specifications and documents, tender evaluation and purchase assistance, detailed design and working drawings, project management consultancy and to provide complete procurement services

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including preparation and issue of tenders for the works, plants and equipments, service facilities on behalf of clients and be responsible for scrutinizing them and advising clients suitably.

2. To collaborate with expert agencies, both foreign and Indian for acquiring and offering technical knowhow and top provide on suitable terms the Company's expert services to other parties in or outside India for developing various Industrial Projects.
- 2(A) To construct, build, develop, maintain, operate, own and transfer oil terminals, chemical terminals, facilities for receiving storage and distribution of LPG, LNG, Hydrocarbons, roads, highways, bridges, airports, ports, jetty, rail systems, infrastructure facilities, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems, sanitation and sewerage systems, sewage treatment and disposal plants, chemical and petrochemical plants, fertilizer plants, cement plants, refractory plants, gas works, process plants, thermal and hydroelectric power stations, renewable energy facilities, electrical transmission and distribution for all types of industrial projects, any project for generation and/or distribution of electricity or any other form of power; storage, handling, packing, and transport facilities and ancillary services for polymers and speciality chemicals in solid form or any other solid handling facilities for other products.

During the last five years, the Second Applicant Company has altered the Object Clause of the Memorandum of Association by inserting the following Clause 2A after Clause 2 thereof, vide a special resolution dated August 10, 2016, in the manner set out hereunder:

- 2(A) To construct, build, develop, maintain, operate, own and transfer oil terminals, chemical terminals, facilities for receiving storage and distribution of LPG, LNG, Hydrocarbons, roads, highways, bridges, airports, ports, jetty, rail systems, infrastructure facilities, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems, sanitation and sewerage systems, sewage treatment and disposal plants, chemical and petrochemical plants, fertilizer plants, cement plants, refractory plants, gas works, process plants, thermal and hydroelectric power stations, renewable energy facilities, electrical transmission and distribution for all types of industrial projects, any project for generation and/or distribution of electricity or any other form of power; storage, handling, packing, and transport facilities and ancillary services for polymers and speciality chemicals in solid form or any other solid handling

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facilities for other products.

Registered Office of the Second Applicant Company was changed within local limits i.e. from 103, Spectra, Hiranandani Business Park, Powai, Mumbai, 400076 to IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai, Maharashtra – 400078, India on 12th June 2015.

IOT Infrastructures Private Limited (“Third Applicant Company” or “Transferee Company 2”):

- a) The Third Applicant Company was incorporated on 17th March, 2010 under the Companies Act, 1956 in the State of Maharashtra under the name and style of ‘Gensecure Technologies Private Limited’. Subsequently, the name of the company was changed to its present name “IOT Infrastructures Private Limited” and the Registrar of Companies issued the Certificate consequent to change of name on 30th June, 2010, and its Corporate Identification Number is U45204MH2010PTC200970. Permanent Account Number of the Third Applicant Company is AACCI5763M.
- b) The Registered Office of the Third Applicant Company is situated at IOT House, Plot No.Y2, CTS 358, A/2, village Bhandup, off Ceat Tyre Road, Near Nahur station, Bhandup (West), Mumbai – 400078, Maharashtra, India. The e-mail id for the Third Applicant Company is girjesh.shrivastava@oiltanking.com.
- c) The details of the issued, subscribed and paid-up share capital of the Third Applicant Company as on 31st March, 2017 are as under:

Particulars	Amount in (₹)
Authorised Capital	
10,000 Equity Shares of ₹ 10/- each	100,000
Total	100,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of ₹ 10/- each, fully paid up	100,000
Total	100,000

As on date, there is no change in the above capital structure of the Third Applicant Company.

Regd Off: ‘IOT House’, Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078
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- d) The shares of the Third Applicant Company are not listed on any stock exchange.
- e) The objects for which the Third Applicant Company has been established are set out in its Memorandum of Association. The main objects of the Third Applicant Company are set out hereunder:
1. To carry on the business of storage, handling, treatment, carriage, transport, dispatch, supply, market, research, advise, consultancy, service providers, brokers and agents, engineering and civil designers, contractors, wharfingers, warehouseman, producers, dealers of Oil and Oil products, gas and gas products, petroleum and petroleum products, fuels, spirits, chemicals, liquids of all types and kinds and the compounds, derivatives, mixtures, preparations and products thereof.

There has been no change in the Object Clause of the Third Applicant Company in the last 5 years.

Registered Office of the Third Applicant Company was changed within local limits i.e. from 103, Spectra, Hiranandani Business Park, Powai, Mumbai, 400076 to IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai, Maharashtra – 400078, India on 11th June 2015.

8. RATIONALE AND BENEFITS OF THE SCHEME

The Transferor Company proposes to enter into this Scheme of Arrangement to enable its management to develop focused business verticals. The Board of Directors of IOT is of the opinion that the transfer and vesting of the “EPC Business” / “Transferred Undertaking 1” and O & M services of “Terminalling business, O & M Business”/ “Transferred Undertaking 2” of IOT to IOTEC and IOTI respectively by way of slump sale at book value through National Company Law Tribunal approval route as a going concern would benefit the shareholders, employees and other stakeholders of IOT, IOTEC and IOTI in following ways:

- Focused leadership & Management attention – Transfer of EPC Business and O & M Business into a separate legal entity would facilitate business growth for each vertical independently through greater levels of empowerment. It will also enable the Management of the Transferee Company 1 and Transferee Company 2 to have focused attention on each of the vertical Business and create increased opportunities for leadership development

Regd Off: ‘IOT House’, Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078
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- Developing and strengthening competencies already built in the EPC Business and O & M Business – The Transferee Company 1 and Transferee Company 2 will be focused on EPC Business and O & M Business respectively and this would help in attracting the best talent from the industry which is specialized in that business
- Creating a niche in the EPC sector and Terminalling sector towards building a strong brand image
- Better operational management and focus on accelerated growth
- Cost savings from focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, improved procurement and integration and optimization of various support functions, resources and the assets
- Easier and speedier decision making at all levels and better management and co-ordination
- Higher degree of independence as well as accountability with autonomy for each of the business segment
- Provide for independent collaboration and expansion without committing the exiting organization in its entirety
- Strengthening of financial position
- Create a platform to enhance financial flexibility to pursue the next stage of growth
- Facilitate focused marketing strategies, integration of research and development activities
- Attribution of appropriate risk and valuation to different business based on their respective risk return profile and cash flows
- Greater visibility on the performance of individual businesses; and
- Increase in ability to raise funds for each business
- Enhance the Shareholders' value.

The Scheme is in the interest of shareholders, creditors and there is no likelihood that any shareholder or creditor of either IOT or IOTEC or IOTI would be prejudiced because of the Composite Scheme of Arrangement.

9. SALIENT FEATURES OF THE SCHEME:

The Scheme of Arrangement is presented under sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (the Act) for

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- (i) transfer and vesting of the Engineering Procurement Construction business (“EPC Business” / “Transferred Undertaking 1”) of IOT Infrastructure & Energy Services Limited, an unlisted public company (hereafter referred to as “IOT” or “Transferor Company”) into IOT Engineering & Construction Services Limited, an unlisted public company (hereafter referred to as “IOTEC” or “Transferee Company 1”) on a going concern basis by way of Slump Sale; and
- (ii) transfer and vesting of Operation & Maintenance (O&M) services of Terminalling business (“O & M Business” / “Transferred Undertaking 2”) of Transferor Company to IOT Infrastructures Private Limited, a private limited company (hereinafter referred to as “IOTI” or “Transferee Company 2”) on a going concern basis by way of Slump Sale.

2. The Scheme is divided into the following sections:

SECTION I

Transfer by way of a Slump Sale of the EPC Business to the Transferee Company 1.

Part A deals with the **Definitions and Share Capital**.

Part B deals with the transfer of **EPC Business** of the Transferor Company, and transfer and vesting of the same with Transferee Company 1 **on a going concern basis by way of a Slump Sale** under Sections 230 to 232 of the Act and/ or other relevant provisions of the Act.

Part C deals with the payment of consideration and the accounting treatment in the books of the Transferor Company and the Transferee Company 1 and various other matters consequential or otherwise integrally connected herewith.

SECTION II

Transfer by way of a Slump Sale of the Operation & Maintenance Services of Terminalling Business to the Transferee Company 2.

Part A deals with the **Definitions and Share Capital**.

Part B deals with the transfer of **Operation & Maintenance Service of Terminalling Business** of the Transferor Company, and transfer and vesting of the same with Transferee Company 2 **on a going concern basis by way of a Slump Sale** under Sections 230 to 232 of the Act and/ or other relevant provisions of the Act.

Part C deals with the payment of **consideration and the accounting treatment** in the books of the Transferor Company and the Transferee Company 2 and various other matters consequential or otherwise integrally connected herewith.

SECTION III

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Section III deals with the general terms and conditions applicable to the Scheme.

SECTION IV: SCHEDULES

SCHEDULE NO.	DESCRIPTION
1.	Past Track Records / credentials / experiences relating to EPC Business transferred to Transferee Company 1
2.	List of contracts relating to O & M Business transferred to Transferee Company 2
3.	Past Track Records / credentials / experiences relating to O & M Business transferred to Transferee Company 2

Definitions:

1.1. "**Appointed Date**" means 1st April 2017.

1.2. "**Effective Date**" means the last of the dates on which all necessary conditions, matters and filings referred to in Clause 15 of the Scheme have been fulfilled and necessary consents, approvals, sanctions and orders referred to therein have been obtained, passed and completed. Reference in this Scheme to the date of "coming into effect of this Scheme" or the Effectiveness of the Scheme, shall mean the Effective Date.

The material provisions of Section I of the proposed Scheme of Arrangement are as under:



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4) OPERATIVE DATE OF THE SCHEME

The Scheme, though effective from the Appointed Date, shall become operative from the Effective Date.

8) SLUMP SALE

Section I of this Scheme provides for transfer and vesting of Transferred Undertaking 1 of Transferor Company to the Transferee Company 1 pursuant to the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013 (to the extent notified) with effect from the Appointed Date on a going concern basis by way of a slump sale as defined in Section 2(42C) of the Income Tax Act, 1961 for a lump sum consideration on agreed terms and conditions as set out herein.

12) ACCOUNTING TREATMENT

i) ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY

Upon the Scheme becoming effective, the Transferor Company shall account for the Scheme, as under:

12.i.1. The Transferor Company shall account for the transfer and vesting of the Transferred Undertaking 1 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103- “Business Combination” notified under Section 133 of the Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.

12.i.2. The carrying amount of all assets and liabilities pertaining to EPC Business, which ceases to be assets and liabilities of the Transferor Company, shall be reduced by the Transferor Company from the respective assets and liabilities as of the Appointed Date. The Transferor Company shall also restate the financials for the previous period (i.e. 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).

12.i.3. In compliance with Indian Accounting Standards (Ind-AS), any difference between the lump sum Consideration referred in clause 11.i and the value referred in 12.i.2 shall be accounted in the Profit & Loss account.

12.i.4. Notwithstanding the above, the Board of Directors of the Transferor Company is authorised to account the transfer of Transferred Undertaking 1 and any of the account balances in any manner

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whatsoever as may be deemed fit in accordance with the Indian Accounting Standards (Ind-AS) notified under the Act.

iii) ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFeree COMPANY 1

Upon the Scheme becoming effective, the Transferee Company 1 shall account for the Scheme as under:

- 12.ii.1. The Transferee Company 1 shall account for the transfer and vesting of the Transferred Undertaking 1 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103- “Business Combination” notified under Section 133 of the Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.
- 12.ii.2. The Transferee Company 1 shall record all the assets and liabilities pertaining to the Transferred Undertaking 1 vested in it in accordance with Clause 5, at their respective carrying value appearing in the books of accounts of Transferor Company as on the close of business hours on the date immediately preceding the Appointed Date. The Transferee Company shall also restate the financials for the previous period (i.e. 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).
- 12.ii.3. The excess/deficit, if any, of the balances as recorded under Clause 12.ii.2 over the Consideration as mentioned in Clause 11.i shall be adjusted in Reserves in the books of the Transferee Company 1.
- 12.ii.4. Notwithstanding the above, the Board of Directors of the Transferee Company 1 is authorised to account the transfer of Transferred Undertaking 1 and any of the account balances in any manner whatsoever as may be deemed fit in accordance with the Accounting Standards (Ind-AS) notified under the Act.

The material provisions of Section II of the proposed Scheme of Arrangement are as under:



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4) OPERATIVE DATE OF THE SCHEME

The Scheme, though effective from the Appointed Date, shall become operative from the Effective Date.

8) SLUMP SALE

Section I of this Scheme provides for transfer and vesting of Transferred Undertaking 1 of Transferor Company to the Transferee Company 1 pursuant to the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013 (to the extent notified) with effect from the Appointed Date on a going concern basis by way of a slump sale as defined in Section 2(42C) of the Income Tax Act, 1961 for a lump sum consideration on agreed terms and conditions as set out herein.



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12) ACCOUNTING

i. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY

Upon the Scheme becoming effective, the Transferor Company shall account for the Scheme, as under:

12.i.1. The Transferor Company shall account for the transfer and vesting of the Transferred Undertaking 2 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103- “Business Combination” notified under Section 133 of the Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.

12.i.2. The carrying amount of all assets and liabilities pertaining to O & M Business, which ceases to be assets and liabilities of the Transferor Company, shall be reduced by the Transferor Company from the respective assets and liabilities as of the Appointed Date. The Transferor Company shall also restate the financials for the previous period (i.e 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).

12.i.3. In compliance with Indian Accounting Standards (Ind-AS), any difference between the lump sum Consideration and the value referred in clause 11.i and 12.i.2 shall be accounted in the Profit & Loss account.

12.i.4. Notwithstanding the above, the Board of Directors of the Transferor Company is authorised to account the transfer of Transferred Undertaking 2 and any of the account balances in any manner whatsoever as may be deemed fit in accordance with the Indian Accounting Standards (Ind-AS) notified under the Act.

ii. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY 2

Upon the Scheme becoming effective, the Transferee Company 2 shall account for the Scheme as under:

12.ii.1 The Transferee Company 2 shall account for the transfer and vesting of the Transferred Undertaking 2 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103- “Business Combination” notified under Section 133 of the Act

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read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.

12.ii.2. The Transferee Company 2 shall record all the assets and liabilities pertaining to the Transferred Undertaking 2 vested in it in accordance with Clause 5, at the respective carrying value appearing in the books of accounts of Transferor Company as on the close of business hours on the date immediately preceding the Appointed Date. The Transferee Company shall also restate the financials for the previous period (i.e 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).

12.ii.3. The excess/deficit, if any, of the balances as recorded under Clause 12.ii.2 over the Consideration as detailed in Clause 11.i shall be adjusted in Reserves in the books of the Transferee Company 2.

12.ii.4. Notwithstanding the above, the Board of Directors of the Transferee Company 2 is authorised to account the transfer of Transferred Undertaking 2 and any of the account balances in any manner whatsoever as may be deemed fit in accordance with the Accounting Standards (Ind-AS) notified under the Act.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the salient highlights extracts thereof.

10. DETAILS OF CAPITAL RESTRUCTURING (CAPITAL STRUCTURE - PRE AND POST ARRANGEMENT):

There would be no change in capital structure of the Transferor Company, Transferee Company 1 and Transferee Company 2 pursuant to the Scheme as there is no issuance of shares involved in the Scheme.

11. CONSIDERATION:

SECTION I - EPC BUSINESS

- The Board of Directors of the Transferee Company 1 and Transferor Company have recommended lump sum value of ₹ 9,17,26,341/- (Rupees Nine Crores Seventeen Lakhs Twenty Six Thousand Three Hundred and Forty One only) towards consideration payable on transfer of the Transferred Undertaking 1 from IOT to IOTEC taking into consideration the book value of

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EPC Business. The Board of Directors of the Transferor Company and the Transferee Company 1 have come to the conclusion that the said consideration is in the interest of the shareholders of the Transferor Company and the Transferee Company 1. Accordingly, subject to the terms and conditions of Section I of this Scheme, in consideration of the transfer of the Transferred Undertaking 1 by the Transferor Company to the Transferee Company 1 upon the terms of Section I of this Scheme, the Transferee Company 1 shall discharge a consideration of ₹ 9,17,26,341/- (Rupees Nine Crores Seventeen Lakhs Twenty Six Thousand Three Hundred and Forty One only) (“Consideration”). The Consideration has been determined taking into account the book value of all the assets and liabilities of the Transferred Undertaking 1 estimated as on 31 March 2017.

- Upon Section I of this scheme becoming effective and upon vesting of the Transferred Undertaking 1 of Transferor Company in Transferee Company in terms of Section I of this Scheme, Transferee Company 1 shall pay a lump sum cash consideration of ₹ 9,17,26,341/- (Rupees Nine Crores Seventeen Lakhs Twenty Six Thousand Three Hundred and Forty One only) to Transferor Company subject to change in the net assets position as on the cut-off date. Consideration amount shall be paid within such period as may be agreed between the Transferor Company and the Transferee Company 1.

SECTION II- OPERATION & MAINTENANCE SERVICES OF TERMINALLING BUSINESS

- The Board of Directors of the Transferee Company 2 and Transferor Company have recommended lump sum value of ₹ 6,93,04,409/- (Rupees Six Crores Ninety Three Lakhs Four Thousand Four Hundred and Nine only) towards consideration payable on transfer of the Transferred Undertaking 2 from IOT to IOTI taking into consideration the book value of O&M Business. The Board of Directors of the Transferor Company and the Transferee Company 2 have come to the conclusion that the said consideration is in the interest of the shareholders of the Transferor Company and the Transferee Company 2. Accordingly, subject to the terms and conditions of Section II of this Scheme, in consideration of the transfer of the Transferred

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Undertaking 2 by the Transferor Company to the Transferee Company 2 upon the terms of Section II of this Scheme, the Transferee Company 2 shall discharge a consideration of ₹ 6,93,04,409/- (Rupees Six Crores Ninety Three Lakhs Four Thousand Four Hundred and Nine only) (“Consideration”). The Consideration has been determined taking into account the book value of all the assets and liabilities of the Transferred Undertaking 2 estimated as on 31 March 2017.

- Upon Section II of this scheme becoming effective and upon vesting of the Transferred Undertaking 2 of Transferor Company in Transferee Company 2 in terms of Section II of this Scheme, Transferee Company 2 shall pay a lump sum cash consideration of ₹ 6,93,04,409/- (Rupees Six Crores Ninety Three Lakhs Four Thousand Four Hundred and Nine only) Rs.to Transferor Company subject to change in the net assets position as on the cut-off date. Consideration amount shall be paid within such period as may be agreed between the Transferor Company and the Transferee Company 2.

12. BASIS OF VALUATION:

- For the purpose of arriving at the consideration amount in respect of **Part B of the Section I and Section II of the Scheme**, an independent Valuation Reports from M/s. Deloitte Haskins & Sells LLP, Chartered Accountants dated 17th November, 2017 has been obtained. Basis of valuation in respect of both Section I and Section II of the Scheme is NAV at Book Value.
- Copy of the Valuation Reports is also available for inspection at the Registered Office of the Company.

13. DISCLOSURE OF INTEREST, EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY-MANAGERIAL PERSONNEL:

None of the Directors and Key Managerial Personnel (KMP) and their respective relatives of all the Applicant Companies are concerned or interested in the Scheme except to the extent of their shareholding in the concerned companies.

14. DISCLOSURE REGARDING BENEFITS AND EFFECTS OF THE SCHEME TO THE MEMBERS, CREDITORS, DEBENTUREHOLDERS, EMPLOYEES AND OTHERS:

Since all the companies are under common control and management, it is expected that benefits which

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are foreseen for the Company will lead to increase in shareholders wealth thereby benefiting the promoters and non-promoter members.

Under the Scheme, an arrangement is sought to be entered into between the Transferor Company and Transferee Company 1 and Transferee Company 2 and their respective Shareholders (i.e. promoter shareholders and non-promoter shareholders) as the Transferred Undertaking 1 and Transferred Undertaking 2 of the Transferor Company shall stand transferred to and vested in the Transferee Company 1 and Transferee Company 2 respectively.

Rights of creditors will remain unaffected since there is no compromise or arrangement with creditors and that no liabilities of creditors of the Transferor Company, Transferee Company 1 and Transferee Company 2 is being reduced or being extinguished under the Scheme.

Employees of the 'Transferred Undertaking 1' and 'Transferred Undertaking 2' will become employees of the Transferee Company 1 and Transferee Company 2 respectively without any break or interruption in service and on the same terms and conditions on which they are engaged by the Transferor Company and in same manner as provided under clause 9 of Part B of Section I and clause 9 of Part B of Section II of the Scheme. In the circumstances, the rights of the employees of the Transferor Company, engaged in or in relation to Transferred Undertaking 1 and Transferred Undertaking 2, would in no way be affected by the Scheme. Further, employees engaged in Remaining Business of the Transferor Company shall continue to be employed by the Transferor Company.

There are no debenture holders, deposit holders, deposit trustees, and debenture trustees.

The Scheme does not affect the material interests of any of the KMPs, promoters, shareholders, creditors, or employees of the Transferor Company or the Transferee Company 1 and Transferee Company 2 in any manner.

15. DISCLOSURE ON ACCOUNTING TREATMENT:

The accounting treatment as proposed in the Scheme is in conformity with the accounting standards as prescribed under Section 133 of the Act. The Certificates issued by respective Statutory Auditors of the Applicant Companies are open for inspection.

16. GENERAL

- a) It may be noted that the First Applicant Company and Second Applicant Company are Unlisted Public companies. The Third Applicant Company is Private Limited Company, which is subsidiary of the First Applicant Company (which is a public company).
- b) The First Applicant Company, Second Applicant Company and Third Applicant Company filed the Company Scheme Application before the National Company Law Tribunal on 22nd November, 2017.
- c) It is confirmed that the copy of the draft Scheme has been filed with the Registrar of Companies,

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- d) The amount due to Secured Creditors and Unsecured Creditors of the First Applicant Company is ₹ 160,59,79,093/- and ₹ 96,99,29,690/- respectively as on 30th November, 2017.
- e) There are no secured creditors in the Second Applicant Company. However, the amount due to Unsecured Creditors is ₹ 12,66,36,993/- as on 30th November, 2017.
- f) There are no Secured Creditors and Unsecured Creditors in the Third Applicant Company as on 30th November, 2017.
- g) The rights and interests of the secured or unsecured creditors of any of the companies will not be prejudicially affected by the Scheme as no sacrifice or waiver is called from them nor their rights sought to be modified in any manner and post the Scheme, the First Applicant Company, the Second Applicant Company and the Third Applicant Company will be able to meet their liabilities as and when they arise in the ordinary course of business. The Scheme will not cast any additional burden on the creditors of any of the companies nor will it affect their interest.
- h) All the companies are part of the same group. IOT Engineering & Construction Services Limited and IOT Infrastructures Private Limited are the wholly owned subsidiaries of IOT Infrastructure & Energy Services Limited
- i) No winding up proceedings have been filed or are pending against the Applicant Companies as of date.
- j) No investigation proceedings have been instituted or are pending under the provisions of Chapter XIV of the Companies Act, 2013 in respect of any of the Applicant Companies.
- k) In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and null and void.
- l) The Company is required to seek approvals / sanctions / no- objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies, Regional Director, Income Tax Authority and Reserve Bank of India and will obtain the same at the relevant time.
- m) Names and addresses of the directors and promoters of the First Applicant Company/Transferor Company are as under:

Sr. No.	Name	Address
Details of Directors		
1.	Samirkumar Barua	B-203, Samay Apartment, B/H Azad Society Telephone Exchange, Near Bima Nagar, Near. IIM, Amba wadi Ahmedabad 380015, Gujarat, India.

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2.	Imtaiyazur Rahman	E-402, Dheeraj Heritage Residency II Daulat Nagar, Santacruz West Mumbai 400054, Maharashtra, India.
3.	Dinesh Kumar Garg	M-3008, Royale Garden Estate, Sector 61, Noida 201301, Uttar Pradesh, India.
4.	Padmanabhan Sugavanam	No.119, Smr Vinay Cascades, Near Jagadish Nagar, Thimmarayappa Garden, Thippasandra Post, Bangalore 560075, Karnataka, India
5.	Vivek Venkatachalam	Flat No.2702, Octavius CHSL, Hiranandani Gardens, Powai, Mumbai 400076, Maharashtra, India.
6.	Franz Christian Flach	Wischhoff 17 Sereetz 23611, DE
7.	Mr. S. R. Ganeshan	209-C, Vikas Towers, Opp.: Amboli Railway Crossing, Andheri (East), Mumbai – 400069, Maharashtra, India.
8.	Anish Aggarwal	32 A, Mansarovar Apartments, Sector 61, Noida Gautam Budh Nagar, Noida 201301, Uttar Pradesh, India.
9.	Koen Jozef Maria Verniers	22 Ewart Park Singapore 279759
10.	Sonke Stein	T6 F6, Favray Court, Tigne, Sliema 1010
11.	Pranab Kumar Das	Flat No. 402, IOC Residential Complex, Plot No.R7 & R8, E-Block, Near Family Court, BKC Mumbai 400051, Maharashtra, India.
Details of Promoters		
1.	Indian Oil Corporation Limited	Indian Oil Bhavan, G-9 Ali Yavar Jung Marg, Bandra (East) Mumbai -400051, Maharashtra, India.
2.	Oiltanking India GmbH	Koreastrasse 7, - 20457 Hamburg, Germany

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- n) Names and addresses of the directors and promoters of the Second Applicant Company/ Applicant Company/ Company/ Transferee Company 1 are as under:

Sr. No.	Name	Address
Details of Directors		
1.	Rajesh Ganeshviswanathan	27 Venus Flats, M S Rao Road, Alwarpet Chennai 600018, Tamil Nadu, India.
2.	Nawin Chandra Nawal Alok	Flat No B 904, Sec 21 , Plot 61a, Nd 62 Chat8urbhuj Chs Kharghar Kharghar 410210, Maharashtra, India.
3.	Anil Kumar Taparia	Flat No. 405 & 406 14th Floor Rejoice City Of Joy, Nirmal Lifestyle Mulund (West) , Mumbai 400080, Maharashtra, India.
Details of Promoters		
1.	IOT Infrastructure & Energy Services Limited	IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West), Mumbai – 400078, Maharashtra, India.

- o) Names and addresses of the directors and promoters of the Third Applicant Company / Transferee Company 2 are as under:

Sr. No.	Name	Address
Details of Directors		
1.	Nawin Chandra Nawal Alok	Flat No B 904 Sec 21 Plot 61a Nd 62 Chat8urbhuj Chs Kharghar Kharghar 410210
2.	Rahul Barve	603, Mahant CHS Ltd. Mahant Road, Vile Parle (East) Mumbai 400057
Details of Promoters		

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1.	IOT Infrastructure & Energy Services Limited	IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West), Mumbai – 400078, Maharashtra, India.
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- p) The Board of Directors of the First Applicant Company approved the Scheme on 25th August, 2017. Details of directors of the First Applicant Company who voted in favour / against / did not vote or participate in the resolution of meeting of the Board of Directors of the First Applicant Company are given below:

Sr. no.	Name of Director	Voted in favour / against / did not participate
1.	Samirkumar Barua	Voted in favour of the resolution
2.	Imtaiyazur Rahman	Voted in favour of the resolution
3.	Dinesh Kumar Garg	Voted in favour of the resolution
4.	Padmanabhan Sugavanam	Leave of Absence
5.	Vivek Venkatachalam	Voted in favour of the resolution
6.	Nandini Ravindra Jhala	Voted in favour of the resolution
7.	Franz Christian Flach	Voted in favour of the resolution
8.	Anish Aggarwal	Voted in favour of the resolution
9.	Koen Jozef Maria Verniers	Voted in favour of the resolution
10.	Sonke Stein	Voted in favour of the resolution
11.	Pranab Kumar Das	Voted in favour of the resolution

- q) The Board of Directors of the Second Applicant Company approved the Scheme on 5th September, 2017. Details of directors of the Second Applicant Company who voted in favour / against / did not vote or participate in the resolution of meeting of the Board of Directors of the Second Applicant Company are given below:

Sr. No.	Name of Director	Voted in favour / against / did not participate
1.	Rajesh Ganeshviswanathan	Voted in favour of the resolution
2.	Nawin Chandra Nawal Alok	Voted in favour of the resolution

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3.	Anil Kumar Taparia	Voted in favour of the resolution
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- r) The Board of Directors of the Third Applicant Company approved the Scheme on 7th September, 2017. Details of directors of the Third Applicant Company who voted in favour / against / did not vote or participate in the resolution of meeting of the Board of Directors of the Third Applicant Company are given below:

Sr. No.	Name of Director	Voted in favour / against / did not participate
1.	Nawin Chandra Nawal Alok	Voted in favour of the resolution
2.	Nandini Ravindra Jhala	Voted in favour of the resolution

- s) This statement may be treated as an Explanatory Statement under Section 230 (3) read with Section 102 of the Companies Act, 2013.
- t) The following documents will be open for inspection or for obtaining extracts from or for making or obtaining copies thereof under Rule 6 (3) (ix) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, at the Registered Office at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai— 400078, Maharashtra, India on any working days (except Saturdays, Sundays and Public Holidays) prior to the date of the meeting between 10.00 a.m. to 12 noon (Time).
- Copy of the Order dated 15th December, 2017 of the Hon'ble Tribunal passed in Company Scheme Application No. 1014 of 2017 directing the convening of the meeting of the Equity Shareholders of all the Company.
 - Memorandum and Articles of Association of the Applicant Companies.
 - Standalone and consolidated Audited Financial Statement of the Applicant Companies as on March 31, 2017
 - Provisional Financial Statements of the Applicant Companies as on September 30, 2017.
 - Copy of the Scheme of arrangement
 - The certificate issued by Auditor of the company to the effect that the accounting treatment, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013,
 - Register of Directors' Shareholding.

Regd Off: 'IOT House', Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078
CIN: U74200MH2007PLC173770



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(formerly IOT Design & Engineering Limited)

Date: 27th December 2017

Place: Mumbai

sd/-

Nawin Chandra Nawal Alok

Chairperson appointed for the meeting

Regd Off: 'IOT House', Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078
CIN: U74200MH2007PLC173770



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED
(formerly IOT Design & Engineering Limited)

SCHEME OF ARRANGEMENT

BETWEEN

IOT INFRASTRUCTURE & ENERGY SERVICES LIMITED

AND

IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

AND

IOT INFRASTRUCTURES PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

1) PRELIMINARY

1.1 This Scheme of Arrangement is presented under sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (the Act) for

(i) transfer and vesting of the Engineering Procurement Construction business (“EPC Business” / “Transferred Undertaking 1”) of IOT Infrastructure & Energy Services Limited, an unlisted public company (hereafter referred to as “IOT” or “Transferor Company”) into IOT Engineering & Construction Services Limited, an unlisted public company (hereafter referred to as “IOTEC” or “Transferee Company 1”) on a going concern basis by way of Slump Sale; and

(ii) transfer and vesting of Operation & Maintenance (O&M) services of Terminalling business (“O & M Business” / “Transferred Undertaking 2”) of



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Transferor Company to IOT Infrastructures Private Limited, a private limited company (hereinafter referred to as “IOTI ” or “Transferee Company 2 ”) on a going concern basis by way of Slump Sale.

2) PARTS OF THE SCHEME

This Scheme (as defined hereinafter) is divided into the following sections:

2.1 SECTION I

Transfer by way of a Slump Sale of the EPC Business (As defined hereinafter) to the Transferee Company 1.

Part A deals with the **Definitions and Share Capital**.

Part B deals with the transfer of **EPC Business** (as defined hereinafter) of the Transferor Company, and transfer and vesting of the same with Transferee Company 1 **on a going concern basis by way of a Slump Sale** (as defined hereinafter) under Sections 230 to 232 of the Act and/ or other relevant provisions of the Act.

Part C deals with the payment of **consideration and the accounting treatment** in the books of the Transferor Company and the Transferee Company 1 and various other matters consequential or otherwise integrally connected herewith.

2.2 SECTION II

Transfer by way of a Slump Sale of the Operation & Maintenance Services of Terminalling Business (As defined hereinafter) to the Transferee Company 2.

Part A deals with the **Definitions and Share Capital**.

Part B deals with the transfer of **Operation & Maintenance Service of Terminalling Business** (as defined hereinafter) of the Transferor Company, and transfer and vesting of the same with Transferee Company 2 **on a going concern basis by way of a Slump Sale** (as defined hereinafter) under Sections 230 to 232 of the Act and/ or other relevant provisions of the Act.



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Part C deals with the payment of **consideration and the accounting treatment** in the books of the Transferor Company and the Transferee Company 2 and various other matters consequential or otherwise integrally connected herewith.

2.3 SECTION III

Section III deals with the general terms and conditions applicable to the Scheme.

2.4 SECTION IV

SCHEDULES

SCHEDULE NO.	DESCRIPTION
1.	Past Track Records / credentials / experiences relating to EPC Business transferred to Transferee Company 1
2.	List of contracts relating to O & M Business transferred to Transferee Company 2
3.	Past Track Records / credentials / experiences relating to O & M Business transferred to Transferee Company 2

3) PURPOSES OF ARRANGEMENT

The Transferor Company proposes to enter into this Composite Scheme of Arrangement to enable its management to develop focused business verticals. The Board of Directors of IOT is of the opinion that the transfer and vesting of the “EPC Business” / “Transferred Undertaking 1” and O & M services of “Terminalling business, O & M Business”/ “Transferred Undertaking 2” of IOT to IOTEC and IOTI respectively by way of slump sale at book value through National Company Law Tribunal approval route as a going concern would



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benefit the shareholders, employees and other stakeholders of IOT, IOTEC and IOTI on account of following reasons:

- Focused leadership & Management attention – Transfer of EPC Business and O & M Business into a separate legal entity would facilitate business growth for each vertical independently through greater levels of empowerment. It will also enable the Management of the Transferee Company 1 and Transferee Company 2 to have focused attention on each of the vertical Business and create increased opportunities for leadership development
- Developing and strengthening competencies already built in the EPC Business and O & M Business – The Transferee Company 1 and Transferee Company 2 will be focused on EPC Business and O & M Business respectively and this would help in attracting the best talent from the industry which is specialized in that business
- Creating a niche in the EPC sector and Terminalling sector towards building a strong brand image
- Better operational management and focus on accelerated growth
- Cost savings from focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, improved procurement and integration and optimization of various support functions, resources and the assets
- Easier and speedier decision making at all levels and better management and co-ordination
- Higher degree of independence as well as accountability with autonomy for each of the business segment
- Provide for independent collaboration and expansion without committing the exiting organization in its entirety
- Strengthening of financial position



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- Create a platform to enhance financial flexibility to pursue the next stage of growth
- Facilitate focused marketing strategies, integration of research and development activities
- Attribution of appropriate risk and valuation to different business based on their respective risk return profile and cash flows
- Greater visibility on the performance of individual businesses; and
- Increase in ability to raise funds for each business
- Enhance the Shareholders' value.

The Scheme is in the interest of shareholders, creditors and there is no likelihood that any shareholder or creditor of either IOT or IOTEC or IOTI would be prejudiced because of the Composite Scheme of Arrangement

SECTION I

TRANSFER OF THE EPC BUSINESS TO THE TRANSFEREE COMPANY BY WAY OF A SLUMP SALE PART A

WHEREAS:

- A. The Transferor Company (as defined hereinafter) is an unlisted public limited company incorporated on 28 August 1996 under the Act. IOT (as defined hereinafter) is a joint venture between Indian Oil Corporation Limited and Oiltanking India GmbH, Germany. IOT is mainly engaged in the business of Engineering, Procurement and Construction in the field of Refineries, Petrochemicals, Power Plants etc., Seismic and Drilling services and Terminalling services including Operations and maintenance contracts. It is proposed to change the name of IOT to Indian Oiltanking



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Limited subject to necessary approvals from Board, Shareholders and Registrar of Companies as part of the Scheme.

- B. The Transferee Company 1 (as defined hereinafter) is an unlisted public limited company incorporated on 3 September 2007 under the Act. IOTEC (as defined hereinafter) is a wholly owned subsidiary of IOT. The Transferee Company 1 is engaged in the business of design and engineering services in the field of refineries, petrochemicals, cements, fertilizers, power plants, etc. The Transferee Company 1, by the main object clause of its Memorandum of Association, is also authorized to construct, build, develop, maintain, operate, own and transfer oil terminals, chemical terminals, facilities for receiving storage and distribution of LPG, LNG, Hydrocarbons, roads, highways, bridges, airports, ports, jetty, rail systems, infrastructure facilities, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems, sanitation and sewerage systems, sewage treatment and disposal plants, chemical and petrochemical plants, fertilizer plants, cement plants, refractory plants, gas works, process plants, thermal and hydroelectric power stations, renewable energy facilities, electrical transmission and distribution for all types of industrial projects, any project for generation and/or distribution of electricity or any other form of power; storage, handling, packing, and transport facilities and ancillary services for polymers and speciality chemicals in solid form or any other solid handling facilities for other products.
- C. In terms of Section I of this Scheme (as defined hereinafter), it is now proposed, *inter alia* to transfer EPC Business (as defined hereinafter) of the Transferor Company, and transfer and vesting of the same with Transferee Company 1 by way of a Slump Sale under Sections 230 to 232 of the Act



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(as defined hereinafter) and/ or other relevant provisions of the Act (as defined hereinafter) in the manner provided for in Section I of the Scheme.

1) DEFINITIONS

For the purpose of Section I of this Scheme, unless repugnant to the context or meaning thereof, the following expressions shall have the meanings respectively assigned to them herein below:

- 1.1 "**Act**" means the Companies Act, 2013 as in force from time to time;.
- 1.2 "**Applicable Law**" shall mean any statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force.
- 1.3 "**Appointed Date**" means 1 April 2017.
- 1.4 "**Transferee Company 1**" means "**IOTEC**".
- 1.5 "**Transferor Company**" means "**IOT**".
- 1.6 "**IOT**" means IOT Infrastructure & Energy Services Limited, an unlisted public company incorporated under the Companies Act, 1956 having its registered office at IOT House, Plot No. Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Railway Station, Bhandup West, Mumbai – 400 078.
- 1.7 "**IOTEC**" means IOT Engineering & Construction Services Limited, an unlisted public company incorporated under the Companies Act, 1956



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having its registered office IOT House, Plot No. Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Railway Station, Bhandup West, Mumbai – 400 078.

- 1.8 "**Appropriate Authority**" means any governmental, statutory, departmental or public body or authority in India, including Registrar of Companies, Company Law Board, , National Company Law Tribunal ("**NCLT**").
- 1.9 "**Board of Directors**" or "**Board**" shall mean the Board of Directors of Transferor Company or Transferee Company 1 as the case may be or any committee thereof duly constituted or any other person duly authorised by the Board for the purpose of this Scheme.
- 1.10 "**Consideration**" shall have the meaning ascribed to it in Clause 11 of Section I hereof.
- 1.11 "**Effective Date**" means the last of the dates on which all necessary conditions, matters and filings referred to in Clause 15 hereof have been fulfilled and necessary consents, approvals, sanctions and orders referred to therein have been obtained, passed and completed. Reference in this Scheme to the date of "coming into effect of this Scheme" or the Effectiveness of the Scheme, shall mean the Effective Date.
- 1.12 "**NCLT**" means the National Company Law Tribunal (NCLT), Mumbai Bench.
- 1.13 "**Remaining Business**" means all the business units, divisions and their respective assets and liabilities (including portion of general or multipurpose borrowings not allocated to the Transfer red Undertaking 1 and Transferred Undertaking 2) of IOT, other than Transferred Undertaking 1 and Transferred Undertaking 2.
- 1.14 " **Scheme of Arrangement**" or "**this Scheme**" or "**the Scheme**" means this composite Scheme of Arrangement between the Transferor Company, the



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Transferee Company 1 and the Transferee Company 2 and their respective shareholders and creditors in its present form or as may be modified from time to time or as may be approved or directed by the NCLT.

1.15 **"Transferred Undertaking 1" or "EPC Business"** means the EPC business of the Transferor Company, as identified by the management of IOT, on a going concern basis and shall include (without limitation):

- (a) all the assets wherever situated, whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal present or contingent, of whatsoever nature, wherever situated including buildings, offices, furniture's, fixtures, machinery, networking/service equipment's, office equipment's, software, computers, leasehold improvements, appliances, accessories, inventories, stock-in-trade, debtors, current assets, fixed assets, capital work-in-progress including expenses incurred to be capitalized and advances for assets, cash and bank balances, identified Exchange Earners Foreign Currency accounts, including all rights, title, interest, covenant, undertakings as specified by the management of IOT pertaining to or relatable to the EPC Business.
- (b) all credits, advances, loans, fixed deposits, earnest monies, security deposits, provisions, commitments attributed to the EPC Business of IOT as identified by its management.
- (c) all debts, liabilities, loans, advances borrowings, bills payable (including bills drawn under LC), public deposits, interest accrued and all other contractual / business liabilities, duties, undertakings, contractual obligations, guarantees given (whether performance, corporate or bank guarantee) and duties and obligations pertaining to EPC Business as identified by IOT management.



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- (d) all powers, authorities, allotments, approvals, consents, rights, licenses, permits, quotas, subsidies and incentives, registrations, contracts, engagements, liberties, arrangements, rights, titles, interests, benefits and advantages of whatsoever nature and whosoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the IOT, including but without being limited to all commercial rights of any nature whatsoever and licenses in respect thereof, privileges, liberties, easements, advantages, benefits, leases, tenancy rights, leasehold rights, ownership flats, easements, authorizations, rights and benefits of all agreements, goodwill, receivables, benefits of any deposits, including credit for input tax / service tax / GST / CENVAT credit, tax deducted / collected at source in respect of any income received, exemptions, benefits, concessions, incentives, right to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and electronic and other services, reserves, provisions, funds, benefits of all agreements, contracts and arrangements, letters of intent, memorandum of understanding, expressions of interest whether under agreement or otherwise and all other interests belonging to or in the ownership, power or possession or in the control of or vested in or granted in favour of or enjoyed and identified by IOT management pertaining to EPC Business.
- (e) all necessary records, files, papers, computer programmes, websites, domain names, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers, customer credit information, customer pricing information and all other records, whether in physical form or electronic form in connection with or relating to the EPC Business of IOT.



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- (f) Right to use the work experience, qualifications, capabilities, legacies and track record with National & International Companies, Government / Non – Government agencies / bodies, contracts with clients and with vendors, (including technical parameters, past performance, track record, credentials, financials etc.) of the Transferor Company, pertaining to the Transferred Undertaking 1, acquired by reason of the completion of various projects and works, certificates of completion of projects or works issued by the clients and the right to use all these for qualifying for any tender or project that may be issued at any time and more particularly specified in Schedule 1 to the Scheme; and
- (g) all employees of the IOT pertaining to EPC Business as identified by the management of IOT as on the Effective Date.

Any question that may arise as to whether a specified asset or liability pertains to or does not pertain to the EPC Business or whether it arises out of the activities or operations of the said EPC Business shall be decided by mutual agreement between the Boards of Directors of IOT and IOTEC.

It is intended that the definition of EPC Business under this clause would enable the transfer and vesting of all property, assets, liabilities, rights, obligations, entitlements and benefits (including under excise, sales-tax, tax deducted at source, etc. to which the Transferred Undertaking 1 is entitled to in terms of the various statutes / schemes etc.) of the said division to IOTEC pursuant to Section I of this Scheme, without any further act or deed.

1.16 In this Section I of the Scheme, unless the context otherwise requires:

- (a) words denoting singular shall include plural and vice versa.



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- (b) words importing any gender include every gender.
- (c) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (d) references to the word "include" or "including" shall be construed without limitation.
- (e) unless otherwise defined, the reference to the word “days” shall mean calendar days.
- (f) references to dates and times shall be construed to be references to Indian dates and times.
- (g) reference to an act, regulation, circular, notification or a document includes an amendment or supplement to, or modification or replacement or novation or re-enactment of such act, regulation, circular, notification or document.
- (h) word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.
- (i) word or expression used and not defined in the Section I of this Scheme but defined in the Act shall have meaning respectively assigned to them in 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) SHARE CAPITAL

2.1 The present authorized, issued, subscribed and paid-up share capital of IOT is as under:

Particulars	Rs.
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<u>Authorised Share Capital:</u>	
15,00,000,000 Equity Shares of Rs. 10/- each	15,000,000,000
Total	15,000,000,000
<u>Issued, Subscribed and Paid –up share capital:</u>	
1,002,831,479 Equity shares of Rs. 10/- each	10,028,314,790
Total	10,028,314,790

- 2.2 The present authorized, issued, subscribed and paid-up share capital of IOTEC is as under:

Particulars	Rs.
<u>Authorised Share Capital:</u>	
2,000,000 Equity Shares of Rs. 10/- each	20,000,000
Total	20,000,000
<u>Issued, Subscribed and Paid –up Share Capital:</u>	
2,000,000 Equity shares of Rs. 10/- each	20,000,000
Total	20,000,000

As on date, the Transferee Company 1 is a wholly owned subsidiary of the Transferor Company as the entire issued, subscribed and paid-up share capital of the Transferee Company 1 is held by the Transferor Company and its nominees.



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Part B

TRANSFER OF EPC BUSINESS OF THE TRANSFEROR COMPANY, AND TRANSFER AND VESTING OF THE SAME WITH TRANSFeree COMPANY 1 ON A GOING CONCERN BASIS BY WAY OF A SLUMP SALE

3) TRANSFER AND VESTING OF EPC BUSINESS

3.1 Upon Section I of this Scheme coming into effect on and from the Appointed Date, and subject to the provisions of Section I of this Scheme in relation to the mode of transfer and vesting, the EPC Business of the Transferor Company as a going concern shall be transferred as slump sale to and vest in or be deemed to be transferred to and vest in the Transferee Company 1 in the following manner:

- (a) With effect from the Appointed Date the EPC Business of the Transferor Company except for such of the assets as specified in sub-clause (b) and sub-clause (c) below, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any of the Act, without any further act or deed be transferred to and vested in and deemed to be transferred to and vested in the Transferee Company 1 as a going concern so as to become, as from the Appointed Date, the assets and liabilities of the Transferee Company 1 and to vest all the rights, titles interest, and authorities therein to the Transferee Company 1.
- (b) With effect from the Appointed Date, all the movable assets including cash on hand, if any, of the Transferor Company, capable of transfer by manual delivery or by endorsement and/or delivery shall be so delivered or endorsed and/or delivered as the case may be to the Transferee Company 1 to the end and intent that the property therein passes to the Transferee Company 1, on such delivery or endorsement



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and delivery in pursuance of the provisions of Section 230-232 and other applicable provisions of the Act.

- (c) In respect of the movable properties of the Transferor Company other than those specified in clause 3.1 (b) above, including sundry debtors, receivables, bills, credits, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies or with any company or other person, they shall without any further act, instrument, deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company 1 on the Appointed Date pursuant to the provisions of section 230-232 of the Act and the Transferee Company 1 may, at any time after the coming into effect of Section I of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper, to each person, debtor or depositor, as the case may be, that pursuant to the NCLT having sanctioned the Scheme, the said debt, loan, advance, bank balance, or deposit be paid or made good or held on account of the Transferee Company 1 as the person entitled thereto to the end and intent that the right of the Transferor Company to recover or realize all such debts (including the debts payable by such person or depositor to the Transferor Company) stands transferred and assigned to the Transferee Company 1 and that appropriate entries should be passed in its books to record the aforesaid change.
- (d) The Transferee Company 1 may, at any time after coming into effect of Section I of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation / notice in favour of any other party to any contract or arrangement to



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which the Transferor Company is party in order to give formal effect to the above provisions. The Transferee Company 1 shall under the provisions of Section I of this Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.

- (e) With effect from the Appointed Date, all debts, loans, whether secured and unsecured, liabilities, duties, obligations of every kind, nature and description of the Transferor Company attributable to the Transferred Undertaking 1 shall, under the provisions of sections 230-232 of the Act without any further act or deed be transferred to or be deemed to be transferred to the Transferee Company 1 so as to become as from the Appointed Date the debts, loans, liabilities, duties, obligations of the Transferee Company 1 and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, loans, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.
- (f) All the licenses, permits, quotas, approvals, permissions, incentives, tax exemptions, benefits, concessions or deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company whether on, before or after the Appointed Date and prior to the Effective Date in connection or in relation to the operation of the Transferred Undertaking 1 of the Transferor Company, including



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income tax benefits, tax credits and exemptions under the provisions of the Income Tax Act, 1961 (or any statutory modification or re-enactment thereof for the time being in force) shall, pursuant to the provisions of Section 232(4) of the Act and all other applicable provisions, if any, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company 1 so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, tax exemptions, tax credits, benefits, concessions or deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company 1 and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law.

- (g) All taxes, (including without limitation income tax, sales tax, service tax, GST, VAT, central sales tax, custom duty etc.) paid or payable by the Transferor Company in respect of the operations and / or the profits of the business before the Appointed Date shall be on account of the Transferor Company and, in so far it relates to the tax payment (including, without limitation, income tax, sales tax, service tax, GST, VAT, central sales tax, custom duty etc.), whether by way of deduction at source, tax paid in advance or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business of the Transferred Undertaking 1 with effect from the Appointed Date, the same shall be deemed to be corresponding item paid by the Transferee Company 1, and, shall, in all proceedings, be dealt with accordingly.



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- (h) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date transferred to the Transferee Company 1 have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company 1.
 - (i) The Transferor Company shall at its discretion give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the NCLT having sanctioned the Scheme, the said debt, loan, advance or deposit shall be paid or made good or held on account of the Transferee Company 1 and that thereafter the right of the Transferor Company to recover or realize the same stands extinguished.
 - (j) Upon Section I of this Scheme becoming effective, the work experience, qualifications, capabilities, legacies and track record with any national & international companies, Government / Non – Government agencies / bodies, customer, clients, service providers and vendors, (including technical parameters, past performance, track record, financials etc.) [third party] of the Transferor Company acquired by reason of the completion of various projects and works pertaining to EPC Business and certificates of completion of projects or works pertaining to EPC Business issued by the Transferor Company / third party shall deemed to be part of and belonging to the Transferee Company 1 and shall for all purposes be regarded as the work experience and qualification, capabilities and legacies (including technical parameters, past performance, track record, financials etc.) and certificates of completion of the Transferee Company 1.
- 3.2 The transfer and / or vesting of the properties as aforesaid shall be subject to the existing charges, hypothecation and mortgages, if any, in respect of all the aforesaid assets or any part thereof of the Transferor Company.



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Provided however, that any reference in any security documents or arrangements, to which the Transferor Company are a party, to the assets of the Transferor Company which it has offered or agreed to be offered as security for any financial assistance or obligations, to the secured creditors of the Transferor Company, if any, shall be construed as reference only to the assets pertaining to the assets of the Transferor Company as are vested in the Transferee Company 1 by virtue of the aforesaid clause, to the end and intent that such security, mortgage and charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company 1, unless specifically agreed to by the Transferee Company 1 with such secured creditors.

- 3.3 Provided further that the Section I of this Scheme shall not operate to enlarge the security of any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company 1 by virtue of Section I of this Scheme and the Transferee Company 1 shall not be obliged to create any further or additional security thereof after Section I of this Scheme has become effective or otherwise. Where any of the liabilities and obligations of the Transferor Company pertaining to EPC Business as on the Appointed Date are transferred to the Transferee Company 1, the Transferee Company 1 shall be responsible for their discharge after the Appointed Date. In the event such transferred liability is discharged by the Transferor Company after the Appointed Date, such discharge shall be deemed to have been for and on account of the Transferee Company 1 and the Transferor Company shall be entitled to reimbursement thereof from the Transferee Company 1. In the event Transferee Company 1 incurs any liability after the Effective Date pertaining to any period prior to the Effective Date on account of EPC Business, such liability shall be borne by Transferee Company 1.



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- 3.4 All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Transferred Undertaking 1 on and after the Appointed Date and prior to the Effective Date subject to the provisions of Section I of this Scheme shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company 1 and to that extent they are outstanding on the Effective Date shall upon the coming into effect of Section I of this Scheme pursuant to the provisions of section 230-232 and other applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to and vested in the Transferee Company 1 and shall become the debts, duties, undertakings, liabilities and obligations of the Transferee Company 1.
- 3.5 With effect from the Effective Date, the Transferee Company 1 shall commence and carry on and shall be authorized to carry on the business which was carried on by the Transferor Company in addition to the business of the Transferee Company 1.
- 3.6 The Transferor Company and the Transferee Company 1 are going concerns. The Section I of this Scheme is not likely to impose any additional burden / hardship on the members of Transferor Company or the Transferee Company 1 nor will it affect the interests of any of classes of members / creditors of the Transferor Company and the Transferee Company 1.
- 3.7 The transfer and / or vesting of the Transferred Undertaking 1 of the Transferor Company to the Transferee Company 1 and the continuance of the contracts or proceedings by or against the Transferor Company in respect of the Transferred Undertaking 1 shall not affect any contract or proceedings relating to the assets or the liabilities already concluded by the Transferor Company on or after the Appointed Date.



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4) OPERATIVE DATE OF THE SCHEME

The Scheme, though effective from the Appointed Date, shall become operative from the Effective Date.

5) CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- i. The Transfer and vesting of the Transferred Undertaking 1 and the continuance of the proceedings mentioned in Clauses 3 and 5 shall not in any manner effect the transaction or proceedings already concluded by or against the Transferor Company pertaining to the Transferred Undertaking 1:-
 - (i) On or before the Appointed Date; and that the Transferee Company 1 accepts on behalf of itself all acts, deeds, bonds, agreements and other instruments of whatever nature done and executed by the Transferor Company.
 - (ii) After the Appointed Date but before the Effective Date; and that the Transferee Company 1 accepts on behalf of itself all acts, deeds, bonds, agreements and other instruments of whatever nature done and executed by the Transferor Company.
- ii. Upon the coming into effect of Section I of this Scheme, and subject to the provisions of Section I of this Scheme all contracts, deeds, bonds, agreements, arrangements, power of attorneys and other instruments of whatsoever nature pertaining to the Transferred Undertaking 1 to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of the Transferee Company 1 as the case may be and may be enforced as fully and effectually as if, instead of the Transferor



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Company, the Transferee Company 1 had been a party or beneficiary thereto. The Transferee Company 1 shall enter into and / or issue and / or execute deeds, writings or confirmations or enter into any multipartite agreements, arrangements, confirmations or novations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause, if so required or becomes necessary.

- iii. Notwithstanding the fact that vesting of the Transferred Undertaking 1 of the Transferor Company occurs by virtue of Section I of this Scheme itself, the Transferee Company 1 may, at any time after the coming into effect of Section I of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute such deeds (including deed of adherence), writings, confirmations or enter into any tripartite arrangements or novations with any party to any contract or arrangement to which the Transferor Company is / was a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company 1 shall, under the provisions of Section I of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

6) LEGAL PROCEEDINGS

- i. Upon the coming into effect of Section I of this Scheme, all suits, actions, writ petitions, revisions and proceedings including legal proceedings (hereinafter called "the Proceedings") pertaining to EPC Business as identified by the management of IOT of whatever nature by or against the Transferor Company, whether pending and / or arising on or before the Effective Date shall not abate, or be discontinued or be in any way



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prejudicially affected by reason of the transfer of the Transferred Undertaking 1 of the Transferor Company pursuant to Section I of this Scheme but be continued, prosecuted and enforced by or against the Transferee Company 1 as effectually as if the same had been pending and / or arising against the respective Transferee Company 1 as effectually and in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Section I of this Scheme had not been made. On and from the Effective Date, the Transferee Company 1 may initiate and/or continue any Proceedings which were earlier in the name of the Transferor Company.

- ii. After the Appointed Date and before the Effective Date, if any Proceedings are taken by or against the Transferor Company pertaining to the Transferred Undertaking 1, the same shall be instituted and/or defended by the Transferor Company for and on behalf of the Transferee Company 1.

7) **TREATMENT OF TAXES**

- i. Any tax liabilities / refunds / credits / claims / proceedings relating thereto under the Customs Act, 1962, Central Excise Act, 1944, State sales tax / VAT laws, Central Sales Tax Act, 1956, service tax, GST or other Applicable Laws / regulations dealing with taxes / duties / levies excluding Income Tax Act, 1961 [hereinafter in this Clause referred to as "Tax Laws"], allocable or related to the Transferred Undertaking 1 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 treated as liabilities / refunds / credits / claims of the Transferee Company 1 and shall be transferred to Transferee Company 1. Any surplus in the provision for taxation/ duties/ levies account



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including GST / service tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company 1. It is hereby clarified that the GST / service tax / VAT liabilities, any CENVAT credit, any refund or receivable or proceedings pertaining to general corporate functions of the Transferor Company will be retained in the Transferor Company and dealt with by the Transferor Company as per applicable Tax Laws.

- ii. Any refund under the Tax Laws due to Transferor Company consequent to the assessments made on 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 1 to the extent attributable to the Transferred Undertaking 1.
- iii. All tax related proceedings (excluding income tax and general corporate function) pending with any statutory or judicial authority and at any level / stage pertaining to the Transferred Undertaking 1 will also be transferred to the Transferee Company 1 as part of Section I of this Scheme.
- iv. In the event Transferee Company 1 incurs any tax liability after the Effective Date for any period pertaining prior to the Effective Date on account of transfer of EPC Business whether such liability, provision was accounted for or not in the books of the Transferor Company, such liability shall be borne by the Transferee Company 1.
- v. Without prejudice to the generality of the above, all benefits, credits, refunds, exemptions, incentives or concessions under Tax Laws as may be applicable to which the Transferred Undertaking 1 of Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments in India, shall be available to and vest in the Transferee Company 1.



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- vi. The Transferee Company 1 shall be entitled to file / revise its income tax returns, withholding tax returns, GST returns, service tax returns, VAT returns, Central sales tax returns, tax deducted at source certificates, tax deducted at source returns and other statutory returns and filings, if required under applicable tax laws, and shall have the right to claim set-off and/ or refund, tax deducted at source / foreign taxes withheld/ paid, input tax credits etc. if any, under any of the applicable tax laws as may be required consequent to implementation of this Scheme.
- vii. All intangible assets (including but not limited to past track records, goodwill) belonging to the Transferred Undertaking 1 but not recorded in the books of account of the Transferor Company and all intangible assets (including but not limited to goodwill) arising or recorded in the process of transfer of the Transferred Undertaking 1 in the books of account of Transferee Company 1 shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the Income Tax Act, 1961 and Transferee Company 1 shall be eligible for depreciation there under at the prescribed rates.
- viii. Upon the coming into effect of Section I of this Scheme, the Transferor Company is also expressly permitted to revise (with retroactive effect if applicable) its income tax returns, TDS returns, GST returns, services tax returns, sales tax returns and other tax returns, and to claim refunds and /or credits, etc. pertaining to the Remaining Business pursuant to the provisions of the Scheme.

8) SLUMP SALE

Section I of this Scheme provides for transfer and vesting of Transferred Undertaking 1 of Transferor Company to the Transferee Company 1 pursuant to the provisions of Section 230 to 232 and other relevant



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provisions of the Companies Act, 2013 (to the extent notified) with effect from the Appointed Date on a going concern basis by way of a slump sale as defined in Section 2(42C) of the Income Tax Act, 1961 for a lump sum consideration on agreed terms and conditions as set out herein.

9) STAFF, WORKMEN AND EMPLOYEES OF THE TRANSFEROR COMPANY

- i. All staff, workmen and employees of the Transferor Company who are in service on the Effective Date and attributable to the Transferred Undertaking 1, shall become the staff, workmen and employees of the Transferee Company 1 on such date without any break or interruption in their service and on the terms and conditions not less favorable than those subsisting with reference to the Transferor Company as on the Effective Date.
- ii. It is expressly provided that in so far as the existing PF, Gratuity, and/ or pension/Superannuation funds created by the Transferor Company for the benefit of its staff, workmen and employees, including the transferred employees, the part of the funds relating to the transferred staff, workmen and employees shall be continued for the benefit of the transferred staff, workmen and employees pursuant to Section I of this Scheme in the manner hereinafter provided. The Transferee Company 1 may continue to avail the existing PF, Gratuity, and/ or pension/Superannuation funds created by the Transferor Company for the benefit of its staff, workmen and employees or the Transferee Company 1 may take all the necessary steps to set up its own funds as soon as practicable . In the event that the Transferee Company 1 has its own funds in respect of the above, then the funds standing to the credit of the transferred staff, workmen and employees in the funds maintained by the Transferor Company shall be transferred to the Funds of the Transferee Company 1 within a period of 6



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months from the date such funds are operational. For this purpose, the Transferee Company 1 shall be obliged to obtain all the necessary registration, approvals and sanctions. It is clarified that the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid funds, schemes or provisions.

- iii. The Transferee Company 1 shall continue to abide by any agreements(s)/ settlement(s) entered into by the Transferor Company with any of the staff, workmen and employees of the Transferor Company so transferred. The Transferee Company 1 agrees that for the purpose of payment of any retrenchment, compensation, gratuity and other terminal benefits, the past services of such staff, workmen and employees with the Transferor Company shall also be taken into account, and further agrees and undertakes to pay the same as and when payable.

10) CONDUCT OF BUSINESS OF THE TRANSFERRED UNDERTAKING 1 BY THE TRANSFEROR COMPANY TILL EFFECTIVE DATE

For the period beginning on and from the Appointed Date and up to and including the Effective Date: -

- i. The Transferor Company shall carry on and be deemed to have carried on all its business and activities of the Transferred Undertaking 1 and shall be deemed to have held and possessed of and shall continue to hold and stand possessed of all the assets, properties and liabilities for and on account of and in trust for the Transferee Company 1. The Transferor Company hereby undertakes to hold the assets, properties and liabilities with utmost prudence until the Effective Date.
- ii. All the profits or income accruing or arising to the Transferor Company and all costs, charges, expenditure, taxes or losses arising or incurred by



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the Transferor Company pertaining to the Transferred Undertaking 1 shall, for all purposes, be treated and be deemed to be and accrue as the profits, income, costs, charges, expenditure, taxes or losses of the Transferee Company 1, as the case may be. Any taxes deducted on such income accruing or arising to the Transferor Company pertaining to the Transferred Undertaking 1 from the Appointed Date till the Effective Date shall be on account of the Transferee Company 1 and the Transferor Company and Transferee Company 1 shall be entitled to file declaration / forms / returns to give effect to such transfer of credit of such taxes deducted in the name of / to the benefit of Transferee Company.

- iii. The Transferor Company shall carry on its business and activities of the Transferred Undertaking 1 until the Effective Date with reasonable diligence, and business prudence and shall not, without the prior consent of the Transferee Company 1, alienate, charge, mortgage, encumber or otherwise deal with or dispose off the assets or any part thereof, except in the ordinary course of business or otherwise expressly stated in Section I of this Scheme, or pursuant to any pre-existing obligation undertaken by the Transferor Company.

Provided however, the Transferor Company shall in the ordinary course of business be entitled to borrow in the form of loans if deemed necessary by it and further consent for this purpose will not be required of the Transferee Company 1 in that behalf.

- iv. The Transferor Company shall not vary the terms and conditions of the employment of the employees of the Transferred Undertaking 1 except in the ordinary course of business.
- v. Upon the coming into effect of Section I this Scheme, the Transferee Company 1 shall be entitled to carry on the business of the Transferred



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Undertaking 1 of the Transferor Company and shall be entitled, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions to carry on the business of the Transferred Undertaking 1 of the Transferor Company.

- vi. Subject to the terms of Section I of this Scheme, the transfer and vesting of the Transferred Undertaking 1 of the Transferor Company as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company 1 accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company 1.
- vii. It is hereby clarified that the restrictions mentioned in Clauses 9.2 and 9.3 shall be applicable from the date of acceptance of Section I of this present Scheme by the Board of Directors of the Transferor Company and the Transferee Company 1 and not from the Appointed Date.

Part C

PAYMENT OF CONSIDERATION AND THE ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY AND THE TRANSFEE COMPANY 1 AND VARIOUS OTHER MATTERS CONSEQUENTIAL OR OTHERWISE INTEGRALLY CONNECTED HEREWITH

11) CONSIDERATION ON TRANSFER

- i. The Board of Directors of the Transferee Company 1 and Transferor Company have recommended lump sum value of Rs. 9,17,26,341/-



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(Rupees Nine Crores Seventeen Lakhs Twenty Six Thousand Three Hundred and Forty One only) towards consideration payable on transfer of the Transferred Undertaking 1 from IOT to IOTEC taking into consideration the book value of EPC Business. The Board of Directors of the Transferor Company and the Transferee Company 1 have come to the conclusion that the said consideration is in the interest of the shareholders of the Transferor Company and the Transferee Company 1. Accordingly, subject to the terms and conditions of Section I of this Scheme, in consideration of the transfer of the Transferred Undertaking 1 by the Transferor Company to the Transferee Company 1 upon the terms of Section I of this Scheme, the Transferee Company 1 shall discharge a consideration of Rs.9,17,26,341/- (Rupees Nine Crores Seventeen Lakhs Twenty Six Thousand Three Hundred and Forty One only) (“Consideration”). The Consideration has been determined taking into account the book value of all the assets and liabilities of the Transferred Undertaking 1 estimated as on 31 March 2017.

- ii. Upon Section I of this scheme becoming effective and upon vesting of the Transferred Undertaking 1 of Transferor Company in Transferee Company in terms of Section I of this Scheme, Transferee Company 1 shall pay a lump sum cash consideration of Rs.9,17,26,341/- (Rupees Nine Crores Seventeen Lakhs Twenty Six Thousand Three Hundred and Forty One only) Rs.to Transferor Company subject to change in the net assets position as on the cut-off date. Consideration amount shall be paid within such period as may be agreed between the Transferor Company and the Transferee Company 1
- iii. The Transferor Company and Transferee Company 1 may declare and pay dividend, subject to the provisions of the Act, to their respective equity shareholders for the financial year(s) ending prior to the Effective Date.



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12) ACCOUNTING TREATMENT

i) ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY

Upon the Scheme becoming effective, the Transferor Company shall account for the Scheme, as under:

- 12.i.1. The Transferor Company shall account for the transfer and vesting of the Transferred Undertaking 1 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103-“Business Combination” notified under Section 133 of the Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.
- 12.i.2. The carrying amount of all assets and liabilities pertaining to EPC Business, which ceases to be assets and liabilities of the Transferor Company, shall be reduced by the Transferor Company from the respective assets and liabilities as of the Appointed Date. The Transferor Company shall also restate the financials for the previous period (i.e 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).
- 12.i.3. In compliance with Indian Accounting Standards (Ind-AS), any difference between the lump sum Consideration referred in clause 11.i and the value referred in 12.i.2 shall be accounted in the Profit & Loss account.
- 12.i.4. Notwithstanding the above, the Board of Directors of the Transferor Company is authorised to account the transfer of Transferred Undertaking 1 and any of the account balances in any manner whatsoever as may be deemed fit in accordance with the Indian Accounting Standards (Ind-AS) notified under the Act.



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ii) ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFeree COMPANY 1

Upon the Scheme becoming effective, the Transferee Company 1 shall account for the Scheme as under:

- .
- 12.ii.1. The Transferee Company 1 shall account for the transfer and vesting of the Transferred Undertaking 1 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103- “Business Combination” notified under Section 133 of the Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.



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12.ii.2. The Transferee Company 1 shall record all the assets and liabilities pertaining to the Transferred Undertaking 1 vested in it in accordance with Clause 5, at their respective carrying value appearing in the books of accounts of Transferor Company as on the close of business hours on the date immediately preceding the Appointed Date. The Transferee Company shall also restate the financials for the previous period (i.e 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).

12.ii.3. The excess/deficit, if any, of the balances as recorded under Clause 12.ii.2 over the Consideration as mentioned in Clause 11.i shall be adjusted in Reserves in the books of the Transferee Company 1.

12.ii.4. Notwithstanding the above, the Board of Directors of the Transferee Company 1 is authorised to account the transfer of Transferred Undertaking 1 and any of the account balances in any manner whatsoever as may be deemed fit in accordance with the Accounting Standards (Ind-AS) notified under the Act.

13) ALTERATION OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFEROR COMPANY AND TRANSFEE COMPANY 1

ALTERATION OF NAME

Upon the implementation of the Section I of this Scheme, Clause I of the Memorandum of Association of the Transferor Company relating to the name of the company shall stand changed to 'Indian Oiltanking Limited' or such other name as decided by the Board and/or Shareholders of the Transferor Company and as may be approved by Registrar of Companies without following the procedure laid down under the provisions of the Act, and in pursuant to Section 13 of the Companies Act, 2013 and other applicable provisions, if any, to the extent applicable. On approval of the scheme, it shall be deemed to be approval for



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change of name and due compliance of provisions of Section 13 of the Companies Act, 2013 to the extent applicable. However, the Transferor Company shall file relevant forms and / or documents concerning the change in name clause with the concerned Registrar of Companies and shall complete all the necessary formalities as may be required by the office of concerned Registrar of Companies for obtaining the new Certificate of change of name of the Company. It is clarified that the approval of the members of Transferor Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of Transferor Company as required under Section 13 and other applicable provisions of the Act and the Transferor Company shall not be obliged to call for a separate meeting of its shareholders as required under Section 13 of the Act.

SECTION II

TRANSFER OF THE OPERATION & MAINTANENACE SERVICES OF TERMINALLING BUSINESS TO THE TRANSFEREE COMPANY 2 BY WAY OF A SLUMP SALE

PART A

WHEREAS:

- A. The Transferor Company (as defined hereinafter) is an unlisted public limited company incorporated on 28 August 1996 under the Act. IOT (as defined hereinafter) is a joint venture between Indian Oil Corporation Limited and Oiltanking India GmbH, Germany. IOT is mainly engaged in the business of Engineering, Procurement and Construction in the field of



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Refineries, Petrochemicals, Power Plants etc., Seismic and Drilling services and Terminalling services including Operations and maintenance contracts. It is proposed to change the name of IOT to Indian Oiltanking Limited subject to necessary approvals from Board, Shareholders and Registrar of Companies as part of the Scheme.

- B. The Transferee Company 2 (as defined hereinafter) is a private limited company incorporated on 17th March 2010 under the Companies Act, 1956. The Transferee Company 2 was incorporated with the objects to carry on the business of storage, handling, treatment, carriage, transport, dispatch, supply, market, research, advise, consultancy, service providers, brokers and agents, engineering and civil designers, contractors, wharfingers, warehouseman, producers, dealers of Oil and Oil products, gas and gas products, petroleum and petroleum products, fuels, spirits, chemicals, liquids of all types and kinds and the compounds, derivatives, mixtures, preparations and products thereof. The Transferee Company 2, by the main object clause of its Memorandum of Association, is also authorized to establish, construct, erect, assemble, purchase, acquire by way of lease, operate, manage and maintain facilities, terminals, structures, works and conveniences in India of every type and description.

In terms of Section II of this Scheme (as defined hereinafter), it is proposed, *inter alia* to transfer the O & M Business (as defined hereinafter) of the Transferor Company and transfer and vesting of the same with Transferee Company 2 by way of a Slump Sale on a going concern basis under Sections 230 to 232 of the Act (as defined hereinafter) and/ or other relevant provisions of the Act (as defined hereinafter) in the manner provided for in Section II of the Scheme.



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1) **DEFINITIONS** For the purpose of Section II of this Scheme, unless repugnant to the context or meaning thereof, the following expressions shall have the meanings respectively assigned to them herein below:

1.1 "**Act**" has the meaning ascribed to it in Clause 1.1 of Section I of this Scheme.

1.2 "**Applicable Law**" has the meaning ascribed to it in Clause 1.2 of Section I of this Scheme.

1.3 "**Appointed Date**" has the meaning ascribed to it in Clause 1.3 of Section I of this Scheme.

1.4 "**Transferee Company 2**" means "**IOTI**".

1.5 "**Transferor Company**" has the meaning ascribed to it in Clause 1.5 of Section I of this Scheme.

1.6 "**IOT**" has the meaning ascribed to it in Clause 1.6 of Section I of this Scheme.

1.7 "**IOTI**" means IOT Infrastructures Private Limited, a private limited company incorporated under the Companies Act, 1956 having its registered office at IOT House, Plot No. Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Railway Station, Bhandup West, Mumbai – 400 078..

1.8 "**Appropriate Authority**" has the meaning ascribed to it in Clause 1.8 of Section I of this Scheme.

1.9 "**Board of Directors**" or "**Board**" shall mean the Board of Directors of Transferor Company or Transferee Company 2 as the case may be or any committee thereof duly constituted or any other person duly authorised by the Board for the purpose of this Scheme.

1.10 "**Consideration**" shall have the meaning ascribed to it in Clause 11 of Section II hereof.



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- 1.11 "**Effective Date**" means the last of the dates on which all necessary conditions, matters and filings referred to in Clause 15 hereof have been fulfilled and necessary consents, approvals, sanctions and orders referred to therein have been obtained, passed and completed. Reference in this Scheme to the date of "coming into effect of this Scheme" or the Effectiveness of the Scheme, shall mean the Effective Date.
- 1.12 "**NCLT**" has the meaning ascribed to it in Clause 1.12 of Section I of this Scheme.
- 1.13 "**Remaining Business**" has the meaning ascribed to it in Clause 1.13 of Section I of this Scheme.
- 1.14 "**Scheme of Arrangement**" or "**this Scheme**" or "**the Scheme**" has the meaning ascribed to it in Clause 1.14 of Section I of this Scheme.
- 1.15 "**Transferred Undertaking 2**" or "**O & M Business**" means the Operation & Maintenance Services of Terminals which would comprise of 10 contracts of the Transferor Company, as identified by the management of IOT in Schedule 2, on a going concern basis and shall include (without limitation):
- (a) all the assets wherever situated, whether movable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal present or contingent, of whatsoever nature, wherever situated, offices, furniture's, fixtures, ; networking/service equipment's, office equipment's, software, computers, leasehold improvements, appliances, accessories, inventories, stock-in-trade, debtors, current assets, cash and bank balances, identified Exchange Earners Foreign Currency accounts, including all rights, title, interest, covenant, undertakings as specified by the management of IOT



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pertaining to or relatable to O & M Business as identified by IOT Management.

- (b) all credits, advances, loans, fixed deposits, earnest monies, security deposits, provisions, commitments attributed to the O & M Business of IOT as identified by its management.
- (c) all debts, liabilities, loans, advances borrowings, bills payable (including bills drawn under LC), public deposits, interest accrued and all other contractual / business liabilities, duties, undertakings, contractual obligations, guarantees given (whether performance, corporate or bank guarantee) and duties and obligations pertaining to O & M Business as identified by IOT management.
- (d) all powers, authorities, allotments, approvals, consents, rights, licenses, permits, quotas, subsidies and incentives, registrations, contracts, engagements, liberties, arrangements, rights, titles, interests, benefits and advantages of whatsoever nature and whosoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the IOT in relation to O & M Business, including but without being limited to all commercial rights of any nature whatsoever and licenses in respect thereof, privileges, liberties, easements, advantages, benefits, leases, tenancy rights, leasehold rights, easements, authorizations, rights and benefits of all agreements, goodwill, receivables, benefits of any deposits, including credit for input tax / service tax / GST/ CENVAT credit, tax deducted / collected at source in respect of any income received, exemptions, benefits, concessions, incentives, right to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and electronic and other services, reserves, provisions, funds, benefits



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of all agreements, contracts and arrangements, letters of intent, memorandum of understanding, expressions of interest whether under agreement or otherwise and all other interests belonging to or in the ownership, power or possession or in the control of or vested in or granted in favour of or enjoyed and identified by IOT management pertaining to O & M Business.

- (e) all necessary records, files, papers, computer programmes, websites, domain names, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers, customer credit information, customer pricing information and all other records, whether in physical form or electronic form in connection with or relating to the O & M Business of IOT.
- (f) Right to use the work experience, qualifications, capabilities, legacies and track record with National & International Companies, Government / Non – Government agencies / bodies, contracts with clients and with vendors, (including technical parameters, past performance, track record, credentials, financials etc.) of the Transferor Company, pertaining to the Transferred Undertaking 2, acquired by reason of the completion of various projects and works, certificates of completion of projects or works issued by the clients and the right to use all these for qualifying for any tender or project that may be issued at any time and more particularly specified in Schedule 3 to the Scheme; and
- (g) all employees of the IOT pertaining to O & M Business as identified by the management of IOT as on the Effective Date.

Any question that may arise as to whether a specified asset or liability pertains to or does not pertain to the O & M Business or whether it



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arises out of the activities or operations of the said O & M Business shall be decided by mutual agreement between the Boards of Directors of IOT and IOTI.

It is intended that the definition of O & M Business under this clause would enable the transfer and vesting of all property, assets liabilities, rights, obligations, entitlements and benefits (including under excise, sales-tax, tax deducted at source, etc. to which the Transferred Undertaking 2 is entitled to in terms of the various statutes / schemes etc.) of the said division to IOTI pursuant to Section II of this Scheme, without any further act or deed.

1.16 In this Section II of the Scheme, unless the context otherwise requires:

- (a) words denoting singular shall include plural and vice versa.
- (b) words importing any gender include every gender.
- (c) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (d) references to the word "include" or "including" shall be construed without limitation.
- (e) unless otherwise defined, the reference to the word "days" shall mean calendar days.
- (f) references to dates and times shall be construed to be references to Indian dates and times.
- (g) reference to an act, regulation, circular, notification or a document includes an amendment or supplement to, or modification or replacement or novation or re-enactment of such act, regulation, circular, notification or document.



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- (h) word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.
- (i) word or expression used and not defined in the Section II of this Scheme but defined in the Act shall have meaning respectively assigned to them in 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) SHARE CAPITAL

2.1 The present authorized, issued, subscribed and paid-up share capital of IOT is as under:

Particulars	Rs.
<u>Authorised Share Capital:</u>	
15,00,000,000 Equity Shares of Rs. 10/- each	15,000,000,000
Total	15,000,000,000
<u>Issued, Subscribed and Paid –up share capital:</u>	
1,002,831,479 Equity shares of Rs. 10/- each	10,028,314,790
Total	10,028,314,790

2.2 The present authorized, issued, subscribed and paid-up share capital of IOTI is as under:

Particulars	Rs.
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<u>Authorised Share Capital:</u>	
10,000 Equity Shares of Rs. 10/- each	1,00,000
Total	1,00,000
<u>Issued, Subscribed and Paid –up Share Capital:</u>	
10,000 Equity shares of Rs. 10/- each	1,00,000
Total	1,00,000

As on date, the Transferee Company 2 is wholly owned subsidiary of the Transferor Company as the entire issued, subscribed and paid-up share capital of the Transferee Company 2 is held by the Transferor Company and its nominees.

Part B

TRANSFER OF O & M BUSINESS OF THE TRANSFEROR COMPANY AND TRANSFER AND VESTING OF THE SAME WITH TRANSFEE COMPANY 2

3) TRANSFER AND VESTING OF TRANSFERRED UNDERTAKING 2

3.1 Upon Section II of this Scheme coming into effect on and from the Appointed Date, and subject to the provisions of Section II of this Scheme in relation to the mode of transfer and vesting, the Transferred Undertaking 2 of the Transferor Company as a going concern by way of slump sale shall be transferred to and vest in or be deemed to be transferred to and vest in the Transferee Company 2 in the following manner:

- (a) With effect from the Appointed Date the O & M Business / the Transferred Undertaking 2 of the Transferor Company except for such of



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the assets as specified in sub-clause (b) and sub-clause (c) below, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any of the Act, without any further act or deed be transferred to and vested in and deemed to be transferred to and vested in the Transferee Company 2 as a going concern so as to become, as from the Appointed Date, the assets and liabilities of the Transferee Company 2 and to vest all the rights, titles interest, and authorities therein to the Transferee Company 2.

- (b) With effect from the Appointed Date, all the moveable assets including cash on hand, if any, of the Transferor Company, capable of transfer by manual delivery or by endorsement and/or delivery shall be so delivered or endorsed and/or delivered as the case may be to the Transferee Company 2 to the end and intent that the property therein passes to the Transferee Company 2, on such delivery or endorsement and delivery in pursuance of the provisions of Section 230-232 and other applicable provisions of the Act.
- (c) In respect of the movable properties of the Transferor Company other than those specified in clause 3.1 (b) above, including sundry debtors, receivables, bills, credits, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies or with any company or other person, they shall without any further act, instrument, deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company 2 on the Appointed Date pursuant to the provisions of section 230-232 of the Act and the Transferee Company 2 may, at any time after the coming into effect of Section II of this Scheme in accordance with the provisions hereof, if so required, under



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any law or otherwise, give notice in such form as it may deem fit and proper, to each person, debtor or depositor, as the case may be, that pursuant to the NCLT having sanctioned the Scheme, the said debt, loan, advance, bank balance, or deposit be paid or made good or held on account of the Transferee Company 2 as the person entitled thereto to the end and intent that the right of the Transferor Company to recover or realize all such debts (including the debts payable by such person or depositor to the Transferor Company) stands transferred and assigned to the Transferee Company 2 and that appropriate entries should be passed in its books to record the aforesaid change.

- (d) The Transferee Company 2 may, at any time after coming into effect of Section II of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation / notice in favour of any other party to any contract or arrangement to which the Transferor Company is party in order to give formal effect to the above provisions. The Transferee Company 2 shall under the provisions of Section II of this Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.
- (e) With effect from the Appointed Date, all debts, loans, whether secured and unsecured, liabilities, duties, obligations of every kind, nature and description of the Transferor Company attributable to the Transferred Undertaking 2 shall, under the provisions of sections 230-232 of the Act without any further act or deed be transferred to or be deemed to be transferred to the Transferee Company 2 so as to become as from the Appointed Date the debts, loans, liabilities, duties, obligations of the



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Transferee Company 2 and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, loans, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.

- (f) All the licenses, permits, quotas, approvals, permissions, incentives, tax exemptions, benefits, concessions or deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company whether on, before or after the Appointed Date and prior to the Effective Date in connection or in relation to the operation of the Transferred Undertaking 2 of the Transferor Company, including income tax benefits, tax credits and exemptions under the provisions of the Income Tax Act, 1961 (or any statutory modification or re-enactment thereof for the time being in force) shall, pursuant to the provisions of Section 232(4) of the Act and all other applicable provisions, if any, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company 2 so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, tax exemptions, tax credits, benefits, concessions or deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company 2 and shall remain valid,



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effective and enforceable on the same terms and conditions to the extent permissible under law.

- (g) All taxes, (including without limitation income tax, sales tax, service tax, GST, VAT, central sales tax, custom duty etc.) paid or payable by the Transferor Company in respect of the operations and / or the profits of the business before the Appointed Date shall be on account of the Transferor Company and, in so far it relates to the tax payment (including, without limitation, income tax, sales tax, service tax, GST, VAT, central sales tax, custom duty etc.), whether by way of deduction at source, tax paid in advance or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business of the Transferred Undertaking 2 with effect from the Appointed Date, the same shall be deemed to be corresponding item paid by the Transferee Company 2, and, shall, in all proceedings, be dealt with accordingly.
- (h) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date transferred to the Transferee Company 2 have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company 2.
- (i) The Transferor Company shall at its discretion give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the NCLT having sanctioned the Scheme, the said debt, loan, advance or deposit shall be paid or made good or held on account of the Transferee Company 2 and that thereafter the right of the Transferor Company to recover or realize the same stands extinguished.



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(j) Upon Section II of this Scheme becoming effective, the work experience, qualifications, capabilities, legacies and track record with any national & international companies, Government / Non – Government agencies / bodies, customer, clients, service providers and vendors, (including technical parameters, past performance, track record, financials etc.) [third party] of the Transferor Company acquired by reason of the completion of various projects and works pertaining to O & M Business and certificates of completion of projects or works pertaining to O & M Business issued by the Transferor Company / third party shall be deemed to be part of and belonging to the Transferee Company 2 and shall for all purposes be regarded as the work experience and qualification, capabilities and legacies (including technical parameters, past performance, track record, financials etc.) and certificates of completion of the Transferee Company 2.

3.2 The transfer and / or vesting of the properties as aforesaid shall be subject to the existing charges, hypothecation and mortgages, if any, in respect of all the aforesaid assets or any part thereof of the Transferor Company.

Provided however, that any reference in any security documents or arrangements, to which the Transferor Company are a party, to the assets of the Transferor Company which it has offered or agreed to be offered as security for any financial assistance or obligations, to the secured creditors of the Transferor Company, if any, shall be construed as reference only to the assets pertaining to the assets of the Transferor Company as are vested in the Transferee Company 2 by virtue of the aforesaid clause, to the end and intent that such security, mortgage and charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company 2, unless specifically agreed to by the Transferee Company 2 with such secured creditors.



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- 3.3 Provided further that the Section II of this Scheme shall not operate to enlarge the security of any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company 2 by virtue of Section II of this Scheme and the Transferee Company 2 shall not be obliged to create any further or additional security thereof after Section 1 of this Scheme has become effective or otherwise. Where any of the liabilities and obligations of the Transferor Company pertaining to O & M Business as on the Appointed Date are transferred to the Transferee Company 2, the Transferee Company 2 shall be responsible for their discharge after the Appointed Date. In the event such transferred liability is discharged by the Transferor Company after the Appointed Date, such discharge shall be deemed to have been for and on account of the Transferee Company 2 and the Transferor Company shall be entitled to reimbursement thereof from the Transferee Company 2. In the event Transferee Company 2 incurs any liability after the Effective Date pertaining to any period prior to the Effective Date on account of O & M Business, such liability shall be borne by Transferee Company 2.
- 3.4 All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Transferred Undertaking 2 on and after the Appointed Date and prior to the Effective Date subject to the provisions of Section II of this Scheme shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company 2 and to that extent they are outstanding on the Effective Date shall upon the coming into effect of Section II of this Scheme pursuant to the provisions of section 230-232 and other applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to and vested in the



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Transferee Company 2 and shall become the debts, duties, undertakings, liabilities and obligations of the Transferee Company 2.

- 3.5 With effect from the Effective Date, the Transferee Company 2 shall commence and carry on and shall be authorized to carry on the business which was carried on by the Transferor Company in addition to the business of the Transferee Company 2.
- 3.6 The Transferor Company and the Transferee Company 2 are going concerns. The Section II of this Scheme is not likely to impose any additional burden / hardship on the members of Transferor Company or the Transferee Company 2 nor will it affect the interests of any of classes of members / creditors of the Transferor Company and the Transferee Company 2.
- 3.7 The transfer and / or vesting of the Transferred Undertaking 2 of the Transferor Company to the Transferee Company 2 and the continuance of the contracts or proceedings by or against the Transferor Company in respect of the Transferred Undertaking 2 shall not affect any contract or proceedings relating to the assets or the liabilities already concluded by the Transferor Company on or after the Appointed Date.

4) OPERATIVE DATE OF THE SCHEME

The Scheme, though effective from the Appointed Date, shall become operative from the Effective Date.

5) CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- i. The Transfer and vesting of the Transferred Undertaking 2 and the continuance of the proceedings mentioned in Clauses 3 and 5 shall not in any manner effect the transaction or proceedings already concluded by or against the Transferor Company pertaining to the Transferred Undertaking 2:-



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- (i) On or before the Appointed Date; and that the Transferee Company 2 accepts on behalf of itself all acts, deeds, bonds, agreements and other instruments of whatever nature done and executed by the Transferor Company.
 - (ii) After the Appointed Date but before the Effective Date; and that the Transferee Company 2 accepts on behalf of itself all acts, deeds, bonds, agreements and other instruments of whatever nature done and executed by the Transferor Company.
- ii. Upon the coming into effect of Section II of this Scheme, and subject to the provisions of Section II of this Scheme all contracts, deeds, bonds, agreements, arrangements, power of attorneys and other instruments of whatsoever nature pertaining to the Transferred Undertaking 2 to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of the Transferee Company 2 as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company 2 had been a party or beneficiary thereto. The Transferee Company 2 shall enter into and / or issue and / or execute deeds, writings or confirmations or enter into any multipartite agreements, arrangements, confirmations or novations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause, if so required or becomes necessary.
- iii. Notwithstanding the fact that vesting of the Transferred Undertaking 2 of the Transferor Company occurs by virtue of Section II of this Scheme itself, the Transferee Company 2 may, at any time after the coming into effect of Section II of this Scheme in accordance with the provisions



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hereof, if so required, under any law or otherwise, execute such deeds (including deed of adherence), writings, confirmations or enter into any tripartite arrangements or novations with any party to any contract or arrangement to which the Transferor Company is / was a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company 2 shall, under the provisions of Section II of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

6) LEGAL PROCEEDINGS

- i. Upon the coming into effect of Section II of this Scheme, all suits, actions, writ petitions, revisions and proceedings including legal proceedings (hereinafter called "the Proceedings") pertaining to O & M Business as identified by the management of IOT of whatever nature by or against the Transferor Company, whether pending and / or arising on or before the Effective Date shall not abate, or be discontinued or be in any way prejudicially affected by reason of the transfer of the Transferred Undertaking 2 of the Transferor Company pursuant to Section II of this Scheme but be continued, prosecuted and enforced by or against the Transferee Company 2 as effectually as if the same had been pending and / or arising against the respective Transferee Company 2 as effectually and in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Section II of this Scheme had not been made. On and from the Effective Date, the Transferee Company 2 may initiate and/or



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continue any Proceedings which were earlier in the name of the Transferor Company.

- ii. After the Appointed Date and before the Effective Date, if any Proceedings are taken by or against the Transferor Company pertaining to the Transferred Undertaking 2, the same shall be instituted and/or defended by the Transferor Company for and on behalf of the Transferee Company 2.

7) TREATMENT OF TAXES

- i. Any tax liabilities / refunds / credits / claims / proceedings relating thereto under the Customs Act, 1962, Central Excise Act, 1944, State sales tax / VAT laws, Central Sales Tax Act, 1956, service tax, GST or other Applicable Laws / regulations dealing with taxes / duties / levies excluding Income Tax Act, 1961 [hereinafter in this Clause referred to as "Tax Laws"], allocable or related to the Transferred Undertaking 2 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 treated as liabilities / refunds / credits / claims of the Transferee Company 2 and shall be transferred to Transferee Company 2. Any surplus in the provision for taxation/ duties/ levies account including GST / service tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company 2. It is hereby clarified that the GST / service tax / VAT liabilities, any CENVAT credit, any refund or receivable or proceedings pertaining to general corporate functions of the Transferor Company will be retained in the Transferor Company and dealt with by the Transferor Company as per applicable Tax Laws.
- ii. Any refund under the Tax Laws due to Transferor Company consequent to the assessments made on Transferor Company and for which no credit is



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taken in the Accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company 2 to the extent attributable to the Transferred Undertaking 2.

- iii. All tax related proceedings (excluding income tax and general corporate function) pending with any statutory or judicial authority and at any level / stage pertaining to the Transferred Undertaking 2 will also be transferred to the Transferee Company 2 as part of Section II of this Scheme.
- iv. In the event Transferee Company 2 incurs any tax liability after the Effective Date for any period pertaining prior to the Effective Date on account of transfer of O & M Business whether such liability, provision was accounted for or not in the books of the Transferor Company, such liability shall be borne by the Transferee Company 2.
- v. Without prejudice to the generality of the above, all benefits, credits, refunds, exemptions, incentives or concessions under Tax Laws as may be applicable to which the Transferred Undertaking 2 of Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments in India, shall be available to and vest in the Transferee Company 2.
- vi. The Transferee Company 2 shall be entitled to file / revise its income tax returns, withholding tax returns, service tax returns, GST returns, VAT returns, Central sales tax returns, tax deducted at source certificates, tax deducted at source returns and other statutory returns and filings, if required under applicable tax laws, and shall have the right to claim set-off and/ or refund, tax deducted at source / foreign taxes withheld/ paid, input tax credits etc. if any, under any of the applicable tax laws as may be required consequent to implementation of this Scheme.



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- vii. All intangible assets (including but not limited to past track records, goodwill) belonging to the Transferred Undertaking 2 but not recorded in the books of account of the Transferor Company and all intangible assets (including but not limited to goodwill) arising or recorded in the process of transfer of the Transferred Undertaking 2 in the books of account of Transferee Company 2 shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the Income Tax Act, 1961 and Transferee Company 2 shall be eligible for depreciation there under at the prescribed rates.
- viii. Upon the coming into effect of Section II of this Scheme, the Transferor Company is also expressly permitted to revise (with retroactive effect if applicable) its income tax returns, TDS returns, services tax returns, GST returns, sales tax returns and other tax returns, and to claim refunds and /or credits, etc. pertaining to the Remaining Business pursuant to the provisions of the Scheme.

8) SLUMP SALE

Section II of this Scheme provides for transfer and vesting of Transferred Undertaking 2 of Transferor Company to the Transferee Company 2 pursuant to the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013 (to the extent notified) with effect from the Appointed Date on a going concern basis by way of a slump sale as defined in Section 2(42C) of the Income Tax Act, 1961 for a lump sum consideration on agreed terms and conditions as set out herein.

9) STAFF, WORKMEN AND EMPLOYEES OF THE TRANSFEROR COMPANY



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- i. All staff, workmen and employees of the Transferor Company who are in service on the Effective Date and attributable to the Transferred Undertaking 2, shall become the staff, workmen and employees of the Transferee Company 2 on such date without any break or interruption in their service and on the terms and conditions not less favorable than those subsisting with reference to the Transferor Company as on the Effective Date.
- ii. It is expressly provided that in so far as the existing PF, Gratuity, and/ or pension/Superannuation funds created by the Transferor Company for the benefit of its staff, workmen and employees, including the transferred employees, the part of the funds relating to the transferred staff, workmen and employees shall be continued for the benefit of the transferred staff, workmen and employees pursuant to Section II of this Scheme in the manner hereinafter provided. The Transferee Company 2 may continue to avail the existing PF, Gratuity, and/ or pension/Superannuation funds created by the Transferor Company for the benefit of its staff, workmen and employees or the Transferee Company 2 may take all the necessary steps to set up its own funds as soon as practicable . In the event that the Transferee Company 2 has its own funds in respect of the above, then the funds standing to the credit of the transferred staff, workmen and employees in the funds maintained by the Transferor Company shall be transferred to the Funds of the Transferee Company 2 within a period of 6 months from the date such funds are operational. For this purpose, the Transferee Company 2 shall be obliged to obtain all the necessary registration, approvals and sanctions. It is clarified that the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid funds, schemes or provisions.



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- iii. The Transferee Company 2 shall continue to abide by any agreements(s)/ settlement(s) entered into by the Transferor Company with any of the staff, workmen and employees of the Transferor Company so transferred. The Transferee Company 2 agrees that for the purpose of payment of any retrenchment, compensation, gratuity and other terminal benefits, the past services of such staff, workmen and employees with the Transferor Company shall also be taken into account, and further agrees and undertakes to pay the same as and when payable.

10) CONDUCT OF BUSINESS OF THE TRANSFERRED UNDERTAKING 2 BY THE TRANSFEROR COMPANY TILL EFFECTIVE DATE

For the period beginning on and from the Appointed Date and up to and including the Effective Date: -

- i. The Transferor Company shall carry on and be deemed to have carried on all its business and activities of the Transferred Undertaking 2 and shall be deemed to have held and possessed of and shall continue to hold and stand possessed of all the assets, properties and liabilities for and on account of and in trust for the Transferee Company 2. The Transferor Company hereby undertakes to hold the assets, properties and liabilities with utmost prudence until the Effective Date.
- ii. All the profits or income accruing or arising to the Transferor Company and all costs, charges, expenditure, taxes or losses arising or incurred by the Transferor Company pertaining to the Transferred Undertaking 2 shall, for all purposes, be treated and be deemed to be and accrue as the profits, income, costs, charges, expenditure, taxes or losses of the Transferee Company 2, as the case may be. Any taxes deducted on such income accruing or arising to the Transferor Company pertaining to the Transferred Undertaking 2 from the Appointed Date till the Effective Date



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shall be on account of the Transferee Company 2 and the Transferor Company and Transferee Company 2 shall be entitled to file declaration / forms / returns to give effect to such transfer of credit of such taxes deducted in the name of / to the benefit of Transferee Company.

- iii. The Transferor Company shall carry on its business and activities of the Transferred Undertaking 2 until the Effective Date with reasonable diligence, and business prudence and shall not, without the prior consent of the Transferee Company 2, alienate, charge, mortgage, encumber or otherwise deal with or dispose off the assets or any part thereof, except in the ordinary course of business or otherwise expressly stated in Section II of this Scheme, or pursuant to any pre-existing obligation undertaken by the Transferor Company.

Provided however, the Transferor Company shall in the ordinary course of business be entitled to borrow in the form of loans if deemed necessary by it and further consent for this purpose will not be required of the Transferee Company 2 in that behalf.

- iv. The Transferor Company shall not vary the terms and conditions of the employment of the employees of the Transferred Undertaking 2 except in the ordinary course of business.
- v. Upon the coming into effect of Section II this Scheme, the Transferee Company 2 shall be entitled to carry on the business of the Transferred Undertaking 2 of the Transferor Company and shall be entitled, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions to carry on the business of the Transferred Undertaking 2 of the Transferor Company.



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- vi. Subject to the terms of Section II of this Scheme, the transfer and vesting of the Transferred Undertaking 2 of the Transferor Company as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company 2 accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company 2.
- vii. It is hereby clarified that the restrictions mentioned in Clauses 9.2 and 9.3 shall be applicable from the date of acceptance of Section II of this present Scheme by the Board of Directors of the Transferor Company and the Transferee Company 2 and not from the Appointed Date.

Part C

PAYMENT OF CONSIDERATION AND THE ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY AND THE TRANSFEE COMPANY 2 AND VARIOUS OTHER MATTERS CONSEQUENTIAL OR OTHERWISE INTEGRALLY CONNECTED HEREWITH

11) CONSIDERATION ON TRANSFER

- i. The Board of Directors of the Transferee Company 2 and Transferor Company have recommended lump sum value of Rs. 6,93,04,409/-



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(Rupees Six Crores Ninety Three Lakhs Four Thousand Four Hundred and Nine only) towards consideration payable on transfer of the Transferred Undertaking 2 from IOT to IOTI taking into consideration the book value of O&M Business. The Board of Directors of the Transferor Company and the Transferee Company 2 have come to the conclusion that the said consideration is in the interest of the shareholders of the Transferor Company and the Transferee Company 2. Accordingly, subject to the terms and conditions of Section II of this Scheme, in consideration of the transfer of the Transferred Undertaking 2 by the Transferor Company to the Transferee Company 2 upon the terms of Section II of this Scheme, the Transferee Company 2 shall discharge a consideration of Rs. 6,93,04,409/- (Rupees Six Crores Ninety Three Lakhs Four Thousand Four Hundred and Nine only) (“Consideration”). The Consideration has been determined taking into account the book value of all the assets and liabilities of the Transferred Undertaking 2 estimated as on 31 March 2017.

- ii. Upon Section II of this scheme becoming effective and upon vesting of the Transferred Undertaking 2 of Transferor Company in Transferee Company 2 in terms of Section II of this Scheme, Transferee Company 2 shall pay a lump sum cash consideration of Rs. 6,93,04,409/- (Rupees Six Crores Ninety Three Lakhs Four Thousand Four Hundred and Nine only) Rs.to Transferor Company subject to change in the net assets position as on the cut-off date. Consideration amount shall be paid within such period as may be agreed between the Transferor Company and the Transferee Company 2.
- iii. The Transferor Company and Transferee Company 2 may declare and pay dividend, subject to the provisions of the Act, to their respective equity shareholders for the financial year(s) ending prior to the Effective Date



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12) ACCOUNTING

i. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY

Upon the Scheme becoming effective, the Transferor Company shall account for the Scheme, as under:

- 12.i.1. The Transferor Company shall account for the transfer and vesting of the Transferred Undertaking 2 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103-“Business Combination” notified under Section 133 of the Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.
- 12.i.2. The carrying amount of all assets and liabilities pertaining to O & M Business, which ceases to be assets and liabilities of the Transferor Company, shall be reduced by the Transferor Company from the respective assets and liabilities as of the Appointed Date. The Transferor Company shall also restate the financials for the previous period (i.e 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).
- 12.i.3. In compliance with Indian Accounting Standards (Ind-AS), any difference between the lump sum Consideration and the value referred in clause clause 11.i and 12.i.2 shall be accounted in the Profit & Loss account.
- 12.i.4. Notwithstanding the above, the Board of Directors of the Transferor Company is authorised to account the transfer of Transferred Undertaking 2 and any of the account balances in any manner whatsoever as may be deemed fit in accordance with the Indian Accounting Standards (Ind-AS) notified under the Act.



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ii. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY 2

Upon the Scheme becoming effective, the Transferee Company 2 shall account for the Scheme as under:

- 12.ii.1 The Transferee Company 2 shall account for the transfer and vesting of the Transferred Undertaking 2 in its books of accounts as per the “Pooling of Interest Method” prescribed under the Indian Accounting Standard 103- “Business Combination” notified under Section 133 of the Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.
- 12.ii.2. The Transferee Company 2 shall record all the assets and liabilities pertaining to the Transferred Undertaking 2 vested in it in accordance with Clause 5, at the respective carrying value appearing in the books of accounts of Transferor Company as on the close of business hours on the date immediately preceding the Appointed Date. The Transferee Company shall also restate the financials for the previous period (i.e 31/3/2017) as prescribed under the Indian Accounting Standards (Ind-AS).
- 12.ii.3. The excess/deficit, if any, of the balances as recorded under Clause 12.ii.2 over the Consideration as detailed in Clause 11.i shall be adjusted in Reserves in the books of the Transferee Company 2 .
- 12.ii.4. Notwithstanding the above, the Board of Directors of the Transferee Company 2 is authorised to account the transfer of Transferred Undertaking 2 and any of the account balances in any manner whatsoever as may be deemed fit in accordance with the Accounting Standards (Ind-AS) notified under the Act.

Section III



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**GENERAL TERMS AND CONDITIONS APPLICABLE TO THE
SCHEME**

13) APPLICATIONS TO THE HON'BLE NCLT

- i. The Transferee Company 1, The Transferee Company 2 and the Transferor Company shall, with all reasonable dispatch, make applications/petitions under Sections 230-232 and other applicable provisions of the Act to the NCLT for seeking orders for dispensing with or convening, holding and conducting of the meetings of the members and/or creditors of the Transferor Company, the Transferee Company 1 and the Transferee Company 2 as may be directed by the NCLT.
- ii. On the Scheme being agreed to by the requisite majorities of the members and/or creditors of the Transferee Company 1, the Transferee Company 2 and the Transferor Company as directed by the NCLT, the Transferee Company 1 and Transferee Company 2 and the Transferor Company shall, with all reasonable dispatch, apply to the NCLT for sanctioning the Scheme of Arrangement under Sections 230-232 of the Act, and for such other order or orders, as the said NCLT may deem fit for carrying this Scheme into effect.

14) MODIFICATION/ AMENDMENT TO THE SCHEME

- i. The Transferor Company, the Transferee Company 1 and the Transferee Company 2 through its respective Board of Directors / its authorized officers are hereby empowered and authorized to assent from time to time to any modifications or amendments or substitution of this Scheme or to any conditions or limitations which NCLT or any other statutory authorities may impose and to settle all doubts or difficulties that may arise



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for carrying out the Scheme and to do and execute all acts, deeds, matters and things as may be necessary for putting the Scheme into effect.

- ii. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof, the Directors of the Transferor Company or the Directors of the Transferee Company 1 and Transferee Company 2 or such other person who are so authorised may give and are authorized to give all such directions as are necessary including directions for settling any question of doubt or difficulty that may arise after the scheme being effective 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.

15) SCHEME CONDITIONAL ON APPROVAL / SANCTIONS

This Scheme is specifically conditional upon and subject to:

- i. The approval of, and agreement to, the Scheme by the requisite majorities of such classes of persons of the respective Transferor Company and the Transferee Company 1 and the Transferee Company 2 , as applicable, as may be directed by the NCLT on the applications made for directions under Section 230-232 of the Act for calling meetings and necessary resolutions being passed under the Act for the purpose.
- ii. The sanctions of the NCLT being obtained under Sections 230-232 and any other applicable provisions of the Act on behalf of the Transferor Company and the Transferee Company 1 and the Transferee Company 2.
- iii. The certified copies of the order of the NCLT under sections 230-232 of the Act sanctioning the Scheme being filed with the Registrar of Companies, by the Transferor Company and the Transferee Company 1 and the Transferee Company 2.



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16) EFFECT OF NON APPROVALS

In the event of any of the aforesaid sanctions and approvals referred to in Clause 15 or other requisite approvals, not being obtained and / or the Scheme not being sanctioned by NCLT within 12 months of passing of resolution by the Board of Directors of the Transferor Company and the Transferee Company 1 and the Transferee Company 2 approving this Scheme or within such further period or periods as the Board of Directors of the Transferor Company and Transferee Company 1 and the Transferee Company 2 may agree, the Scheme shall stand revoked, cancelled and become null and void and no rights and liabilities whatsoever shall accrue to or be incurred *inter se* by the parties or their shareholders or creditors or employees or any other person.

17) SAVING OF CONCLUDED TRANSACTIONS

The transfer of Transferred Undertaking 1, Transferred Undertaking 2, licenses, permits, registrations, memberships and approvals as specified under Part B of Section I and Section II above and the continuance of Legal Proceedings by or against the Transferee Company 1 and the Transferee Company 2 under Clause 6 of Section I and Section II respectively above shall not affect any transaction or Proceedings already concluded by the Transferor Company on or before the Appointed Date, or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company 1 and the Transferee Company 2 accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company 1 and the Transferee Company 2.



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18) SEVERABILITY

If any part or provision of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Transferor Company, the Transferee Company 1 and the Transferee Company 2, affect the validity or implementation of the other parts and/or provisions of this Scheme.

19) COSTS, CHARGES & EXPENSES

All costs, charges and expenses of the Transferor Company, the Transferee Company 1 and the Transferee Company 2 in relation to or in connection with this Scheme and for carrying out and implementing / completing the terms and provision of the Scheme and / or incidental to the completion of the transfer of the Transferred Undertaking 1 and Transferred Undertaking 2 of the Transferor Company in pursuance of this Scheme shall, except as specifically provided herein, be borne and paid equally by the Transferee Company 1, the Transferee Company 2 and Transferor Company.

In the event mentioned in Clause 16 above, each party shall bear their respective costs, charges and expenses in connection with the Scheme.

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SECTION IV

Schedule 1

Past Track Records / credentials / experiences transferred in relation to EPC

Business

S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
1	Turkey	E & P for Tanks and sphere for Socar Refinery - 43 Storage Tanks with total Capacity 1171360 KL 8 LPG sphere with a capacity of 22386 Cum Total wt. Is 30000 MT	TSGI consortium	54.5 million USD	Ongoing
2	Sohar, Sultanate of Oman	E & P for Storage Tanks for ORPIC's Sohar Refinery Improvement Project Storage Tanks - 49 Nos. of Total Capacity 619,085 Cu.Mtr., and 1 sphere	IOT ECS LLC, Oman (Daelim-Petrofac JV, Oman)	4.1 million USD	Ongoing
3	Rajasthan , India	Plant Water System Package for RAPP 7 & 8 Design, Engineering, Sump Model Study, Preparation of Drawings, Fabrication, Manufacture, Procurement, Inspection, Testing, Packing, Forwarding, Safe delivery to site and Guarantee of Plant Water System Package Comprising of Plant Water Pump House, Pre Treatment Plant, Filtration & DM Water Plant CIO2 Plant including Electrical and Control & Instrumentation.	Nuclear Power Corporation of India Limited	110 crores INR	Ongoing
4	Chennai, India	Civil and Structural Works for OSBL Portion of Resid upgradation Project in Manali refinery of CPCL, Chennai Group A	CPCL, Chennai	80 Crores INR	Ongoing



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
5	Gujarat, India	Product ware house package for Dahej Petrochemical Complex at Dehej	ONGC Petro additions Limited	180 crores INR	Jul 2016
6	Rajasthan , India	PHED Water supply project Dewania shergarh chaba at Rajasthan	PHED District Circle Jodhpur Rajasthan	137.72 crores INR	Jul 2016
7	Kalimantan, Indonesia	E & P Services for Tank Storage Terminal - 3 Storage Tanks with total Capacity 75000 KL + 3 Tanks for Industrial Water, Slop and Oil Recovery respectively. Complete civil work Electrical & Instrumentation work All utilities and product piping and equipment	PT IOT (Petro Storindo Energy - PSE)	2.59 million USD	Jun 2016
8	Karimun, Indonesia	E & P Services for Oiltanking Tank Storage Terminal, Karimun - 38 Storage Tanks with total Capacity 681,700 KL 16 Marine Loading Arms (8"–16"), 4 Gangways, HVAC Package Product Loading/Unloading Pumps, Fire Water Pumps. Associated Civil, Electrical, Instrumentation and Fire Fighting System; Piping 270,000 Inch Dia and 868,300 Inch Mtr. E& I Cabling of 300 KM	PT Oiltanking Karimun	93.18 million USD	Jun 2016



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
9	Chennai, India	Detailed Engg, Procurement, Supply , Manufacture, Fabrication, Survey, Transportation of Equip to site, storage, maintenance, Construction, Installation, obtaining all statutory approvals from concerned Govt. Authorities, Pre-commissioning, Commissioning, PGTR and handing over of 12 nos of Mounted Bullets (LPG Bullets – 5 nos, Cracked LPG Bullet – 1 no., Propylene Bullet 2 nos, Propane Bullet – 2 nos and Butylene Bullet – 2 nos) at Manali Refinery of CPCL	CPCL, Chennai	175.4 Crores INR	Apr 2016
10	Bikaner, India	Construction of Storage and testing of missiles Buildings at Kanesar, Bikaner.	Bharat Dynamics Limited	95.1 Crores INR	Feb 2016
11	Kundanganj, India	EPC for Civil & Structural Works for 2 MTPA Grinding Units for Reliance Cement, Kundanganj.	Reliance Infrastructure Limited	72.43 Crores INR	Nov 2015
12	Korba, Chhattisgarh	EPC of 1X300 MW Thermal Power Plant - Boiler (1000TPH), ESP, Turbine & Generator and axillaries. Structural Tonnage- 34,611 MT Air cooled condenser & Aux (777 TPH-32 Cells single unit, FOAK in India). Bottom and Fly Ash Handling System with HCSD system for Ash disposal Coal Handling System (475 TPH) with Stacker cum Reclaimer, Water Treatment System; Switchyard (400KV) Complete Civil work for BTG and BOP including Plant Building, Structures, Roads & Drains etc.; Chimney (RCC-	Maruti Clean Coal and Power Limited	940 Crores INR	Jul 2015



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S L · N O ·	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		214m) Electrical and Controls & Instrumentation System Package			
1 3	Fujairah, UAE	EPC of IL&FS Prime Tank Terminal FZC (IPTT) Project Phase I - 16 Product Storage Tanks and 1 Fire Water Tank. Total Capacity 333,088 m3 Compressed Nitrogen System / Compressed Air System / Instrument Air System / Vapor Recovery Unit Package / Oily Water Treatment System / Closed Blow Down System / Service Water System Product Loading/Unloading Pumps Complete Associated Civil & Structural, Control & Automation, Instrumentation, Fire Detection and Fire Fighting System Piping work, Total 115000 inch dia; 340000 inch meter.	IL&FS Engineering and Construction Co. Ltd. FZE	79 million USD	Apr 2015
1 4	Gujarat, India	Procurement & Construction of Crude oil system, Metering system, Fire Fighting System & All utilities at Bhogat Terminal for Mangala Development Pipeline project.	Cairn Energy India Private Limited	305 crores INR	Jan 2015
1 5	Assam, India	Spheres for Brahmaputra Petrochemical Complex of Brahmaputra Cracker & Polymer	Brahmaputra Cracker & Polymer	92.2 crores INR	Jun 2015



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S L · N O ·	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		Limited, Lepetkata (Assam)	Limited		
1 6	Paradip, India	EPCC of the Demountable Flare & Blow Down systems for Paradip Refinery Project.	Indian Oil Corporation Limited.	209 crores INR	Dec 2014
1 7	Visakhapatnam, India	Infrastructure & Process facilities at Top side, inside Cavern shaft and within Cavern on EPCC basis for strategic storage of crude oil project at Visakhapatnam, AP 1 Crude receipt, Recirculation, heating, metering 2 Utility Flare in the top side of Cavern 3 Cryogenic Nitrogen storage & transfer unit 4 DM Water, Plant & Air system, Storage tanks for fire water & fuel oil, Firefighting system 5 Plant Piping, equipments 6 Associated civil – Buildings, rock blasting, rock stabilization, roads, drains, boundary wall etc. 7 Associated E&I work	Indian Strategic Petroleum Reserves Limited.	393.8 Crores INR	Dec 2014
1 8	Paradip, India	EPCC of Crude & Finished Product Tankage facility at Paradip Refinery Project on BOOT Basis 1 11 nos of Crude Oil Tanks of Cap.660,000 CuM 2 28 nos of Product Oil Tanks of Cap. 720,000 CuM 3 Piping, Pump house, Product dispatch thru pipeline & road 4 Bulk loading facility for Liquid Sulphur & Propylene 5. LPG System 6 Low Temp Flare, Chemical Storage & Blending	IOT Utkal Energy Services Limited	1943.8 Crores INR	Jul 2013



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		station 7 Firefighting System & Effluent System 8 Associated Civil, E&I works			
1 9	Guwahati , India	EPCC of Coke Drum System Package for New Coke Chambers and Allied Modernized Facilities of Guwahati Refinery on LSTK basis Supply, Fabrication, Construction, Installation, Testing & Commissioning of: 1 Coke Drum Building, Structure with Coke Drum (0.38 MMTPA) 2 Modern Coke cutting system 3 Bridge Crane, Coke pit & Elevator 4 Liquid blow down system 5 Civil E&I Works	Indian Oil Corporation Limited.	212.21 crores INR	Aug 2012
2 0	Sohar, Sultanate of Oman	Procurement Services for Storage Tanks & Terminal facilities at Sohar Industrial Port, Oman. Phase VI 1 13 Atmospheric Tanks – 28,100 KL 2 Process / Utility / Flare / Firefighting 3 Mechanical Works 4 Associated Civil, Structural, E&I work.	IOT LLC Oman (Oiltanking Odfjell Terminals & Co. LLC)	0.66 MUSD	Jun 2012
2 1	Rajasthan , India	Civil Works for Bhagyam Field Development Project.	Cairn Energy India Private Limited	82 crores INR	Dec 2011



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
2 2	Haryana, India	Mechanical Works for Panipat Refinery Additional Expansion Project, including shutdown job Procurement, Fabrication, Installation, Erection, Testing for: 1. Civil & Structures. 2. Erection of Equipments – 438 nos, 4238 MT3. Piping of IBR/SS/AS – 460,000 Inch dia4. Steam Tracing, Dismantling of pipes5. Associated E&I works	Indian Oil Corporation Limited.	140.21 crores INR	Dec 2011
2 3	Gujarat, India	EPCC – 6B Package Offsite & Utilities Facilities For IOCL Gujarat Refinery : Design, engineering, supply, procurement, fabrication, erection, testing and commissioning of the Offsite & Utility facilities consisting of the following major work: 1 Piping for Flushing Oil System, Fuel Gas Mixing 2 Service & Drinking Water system 3 In line Blending System, Fuel Oil/Fuel Gas System, Flare System etc. 4 Complete plant piping - Approx. 39,00,000 IM 5 Pipe Rack with fire proofing 6 PRDS 7 Static Equipment- 122 8 Rotary Equipment- 91 9 Associated Civil, Structural, E&I work	Indian Oil Corporation Limited.	894.86 crores INR	Feb 2011



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
2 4	Gujarat, India	<p>EPCC – 6A Package Offsite & Utilities Facilities for IOCL Gujarat Refinery: Details of Tankages Constructed:</p> <p>1 Internal Floating Roof Tanks – 4 Nos. tanks of 37 to 21m. Dia. Total Capacity – 26,000KL</p> <p>2 Cone Roof Tanks – 7 Nos. tanks of 15 to 45m. Dia. Total Capacity - 55,000KL</p> <p>3 Dome Roof Tanks – 4 Nos. tanks of 10 to 19m.Dia. Total Capacity – 8,000 KL</p> <p>4 Floating Roof Tanks – 4 Nos. tanks of 10 to 40m. Dia. Total Capacity – 36,000 KL Total Capacity – 125,000 KL</p>	Indian Oil Corporation Limited.	160 Crores INR	Jun 2011
2 5	Sohar, Sultanate of Oman	<p>Procurement Services for Storage Tanks & Terminal facilities at Sohar Industrial Port, Oman.</p> <p>Phase IV & V</p> <p>1 7 Atmospheric Tanks - 305,000 KL (Ph-4)</p> <p>2 8 Atmospheric Tanks - 120,000 KL (Ph-5)</p> <p>3 3 x 28" Jetty Lines with 3 Loading Arms</p> <p>4 Process / Utility / Flare / Fire Fighting</p> <p>5 Mechanical Works</p> <p>6 Associated Civil, Structural, E&I work.</p>	IOT LLC Oman (Oiltanking Odfjell Terminals & Co. LLC)	3.72 MUSD	Jun 2011
2 6	Assam, India	Revamping of GGS –I in Rudrasagar field of Assam Asset on Turnkey basis	Oil & Natural Gas Corporation Limited	52.65 Crores INR	Apr 2011



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
2 7	Mumbai, India	Mechanical, Civil & Structural works for Outside Battery Limit for Kube Oil BS Quality Up - gradation Project at Mumbai Refinery: Procurement, Fabrication, Installation, Erection, Testing & Commissioning for: 1 Civil & Structures 2 Pipe Rack 3 Static & Rotary Equipments 4 Associated E&I works.	Hindustan Petroleum Corporation Limited	50.5 Crores INR	Dec 2010
2 8	Haryana, India	EPCC of Offsite & Storage Facilities (EPCC-8 Package) for Panipat Naphtha Cracker Project of Indian Oil Corporation Ltd. at Panipat. 1 Double wall Cryogenic Tanks - 4 Nos. tanks of 35 to 41 M Dia. Total capacity - 33,210 KL. 2 Atmospheric tanks - 26 Nos. Dia ranges from 6 M to 36M – Total capacity - 146,630 KL 3 Mounded Bullets for H2 - 5 Nos. 7M Dia * 53 M long - Weight - 3818 MT 4 Horton Sphere - 7 Nos. of Dia 17.5 M - Total Weight - 1986 MT 5 Various Packages like MP Ethylene Vaporizer, HP Vaporizer, Liquid propylene Heaters, Propylene & Ethylene BOG Compressors. 6 LP & HP Air Compressors with Receivers / Dryers etc. 7 Benzene Vapor recovery System, Various Exchangers, Air-Fin Coolers, Heaters, Product Pumps Process / Utility / Flare / Firefighting Piping 8 Product Piping - Approximate	Indian Oil Corporation Limited.	1085.95 Crores INR	May 2010



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		qty. CS Piping - 16 Lac IM SS Piping - 1.5 Lac IM Flare Piping: CS Piping - 3 Lac IM SS Piping - 22,500 IM Fire Fighting: CS Piping - 5.5 Lac IM 9 Misc. Civil Work - 2000 Nos. PILING, 10,000 MT Structural Steel fabrications, Reinforced Steel – 3600 MT, Buildings, sub- station, control rooms, storage, and Loading & Unloading gantry Associated Electrical and Instrumentation System.			
2 9	Gujarat, India	EPC Services for Viramgam Terminal for Barmer Salaya Pipeline Project. 3 Crude storage tanks (3 x 3000 KL) Pipeline pumps Power generation facilities for SEHMS systems Boilers for tank heating Nitrogen & compressed air system Fire suppression systems Sewerage and effluent systems Associated Civil buildings like Administration, Control Room, Sub Station, Workshop	Cairn Energy India Private Limited	148 Crores INR	Mar 2010



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		/Warehouse etc.Associated Electrical and Instrumentation works.			
3 0	Chhattisgarh, India	Testing & Commissioning of Fuel Oil Unloading and Storage system and station piping package for Sipat super power thermal Project, stage - 1 (3x660 MW)	NTPC Limited	17.52 Crore INR	Sep 2010
3 1	Sohar, Sultanate of Oman	Procurement Services for Storage Tanks & Terminal facilities at Sohar Industrial Port, Oman. Phase I to III: 1 37 storage tanks of 811,000 m3 nominal capacity & 2 LPG spheres of 6280 m3 nominal capacity 3 11 nos jetty lines of varying dia from 10" to 24" dia with 12 marine loading arms 3 5 nos refinery receipt lines of 20" dia hot tapped into refinery jetty lines & 7 nos. underground lines to Sohar 4 Terminal product piping utility piping – 596, 982 IM 5 Centrifugal Pumps - 9 x 1000 m3/hr, 3 x 1500 m3/hr, 2 x 350m3/hr, 3 x 750 m3/hr, 3 x 625 m3/hr, 3 x 500 m3/hr. Positive Displacement Pumps - 2 x 300 m3/hr 6 2x1000 m3/h air compressors. 7 Associated civil, electrical and instrumentation works, fire protection system,	IOT LLC, Oman (Oiltanking Odfjell Terminals & Co. LLC)	3.23 MUSD	Jun 2009



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		oily water system.			
3 2	Rajasthan , India	Design, Manufacture, Supply, fabrication, Assembly, Cleaning at works. Tests, Inspection and Delivery to Site of Main Piping Package for Common Services System along with start-up and essential spares for RAPP 5&6 Project, Rawatbhata, Kota (Rajasthan)	Nuclear Power Corporation of India Limited	26.67 Crores INR	Nov 2008
3 3	Assam, India	Numaligarh – Siliguri Pipeline Expansion Project for OIL Construction of 406.4mm (16" X 115 KM) pipeline and Associated civil, structural, electrical, Instrumentation works for 3 nos IP stations and 6 nos SV stations.	Oil India Limited	50.01 Crore INR	Jun 2008
3 4	Bangalore, India	EPCC of Aviation Turbine Fuel Tank farm at Bangalore International Airport BOOT contract for 20 Years. Aviation Turbine Fuel Tank farm and Hydrant system consisting of: 1 ATF TANKAGES - 9000 KL Capacity 2 7.5 KMS * 18 INCH DIA ATF Hydrant Line 3 Associated Civil / Electrical and Automation Systems	Indian Oil Skytanking Limited	69.82 Crore INR	Apr 2008
3 5	Haryana, India	Composite Works for RFCCU (Revamp Residue Fluid Catalytic Cracking Unit) Revamp project at IOCL Panipat Refinery.	Indian Oil Corporation Limited.	11.53 Crore INR	Apr 2008



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
3 6	Chennai, India	<p>EPCC of LPG Bulk Storage & Bottling Plant at CPCL, Chennai Design, Engineering, Supply, Construction, Commissioning and Operation of the Bulk LPG terminal & Bottling plant in two phases on BOOT basis consisted of</p> <ol style="list-style-type: none"> 1 4 Nos. MOUNDED STORAGE TANKS –1200 MT 2 8 Nos. fully automated BULK TRUCK Loading BAYS 3 Pumps, LPG Compressors 4 Fire water Tanks – 2900 KL 5 Fire water system for entire terminal 6 Air Compressors 7 Pump House, Sub Station, Administration, Control Room, S&D, etc. 8 Associated Automation, Electrical & Instrumentation Works 9 Linkage to the CPCL refinery through dedicated pipeline. 10 Completely automated LPG Bottling plant for a capacity of 30,000 cylinders per day which includes the following Associated works: 11 Civil, Structural, Mechanical works, including filling buildings, control room works. Operation and Maintenance O&M of Plant for Ten years. Administration block, substation etc., 12 Electrical, Instrumentation & Automation 	Chennai Petroleum Corporation Limited	66.5 Crore INR	<p>Phase I : Dec 2003</p> <p>Phase II : Feb 2008</p>



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
37	Uttar Pradesh, India	Composite works for HDPE unit for petrochemical expansion project at GAIL PATA (U.P.) Composite works for HDPE unit comprising the following: 1 Piping works CSIBR/Jacket total (133,000 ID / 147,000 IM) 2 Equipments (pumps, Compressor, etc.) - 92 nos. 3 Equipments (Exchangers, Vessel/columns, Silo) - 675 MT 4 General civil works - 500 CUM RCC etc., 5 Painting - 8940 SQM 6 Insulation - 5950 SQM 7 Electrical & Instrumentation Works	GAIL (India) Limited	19.87 Crore INR	Oct 2007
38	Gujarat, India	Mechanical Equipment and Piping Erection work (Pkg-2) at Mundra Terminal Supply, Erection, Testing & Commissioning of Mechanical Equipment and Piping erection comprising: 1 Aboveground piping - 26,733M 2 Underground piping - 1115 M 3 Fixed foam system. 4 Associated Civil, Structural works.	Hindustan Petroleum Corporation Limited	13.71 Crore INR	Jul 2007
39	Gujarat, India	Fabrication, Erection, Testing & Commissioning of storage tanks for Petroleum Products and Water (Pkg - 3) at Mundra Terminal Total no of tanks - 14 nos Tank dia range - 12m to 40m Total capacity of tanks – 95,246 KL Product + 7,000 KL Fire water	Hindustan Petroleum Corporation Limited	11.98 Crore INR	Jul 2007



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S L · N O	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
4 0	Paradip, India	EPCC of Crude Oil terminal at IOCL 1 Double Deck Floating Roof Crude Oil Storage Tanks (07 Nos. 60,000 KL capacity each) 2 Cone Roof Water Storage Tanks (02 Nos. 10,000 KL capacity) 3 Other infrastructure facilities	Indian Oil Corporation Limited	61.22 Crore INR	Apr 2007
4 1	Mathura, India	Composite works for APH Systems on Visbreaker Heater 16-F-1 A/B at Mathura Refinery	Indian Oil Corporation Limited.	12.10 Crore INR	Apr 2007
4 2	Assam, India	Crude DeSalting & Dehydration Process Plant: Creation of Plant of Crude dehydration facility and Intermediate Tank Farm (ITF) on lump sum turnkey basis (LSTK) and Operation and Maintenance of the Plant for six years. 1 Horizontal Electrostatic Treaters, Indirect Water Bath Heaters and Associate facilities 2 Crude Oil Circulation and Dispatch pumping station 3 Crude Oil Tank farm - 8 Nos. Tank total capacity 36,000 KL 4 Fire-fighting facilities including water reservoir – 33,000 CUM capacity 5 Steam Generating Boiler 6 Civil, Structural, Piping, Electrical, Instrumentation etc.	Oil India Limited	62.64 Crore INR	Feb 2007
4 3	Haryana, India	Tank farm for IOCL Panipat Refinery Expansion Project (PREP) H2 Unit Feed, DHT Feed, Naphtha, HSD, VBU/HCU Feed & White Slop Tankage	Indian Oil Corporation Limited.	50.25 Crore INR	May 2006



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		works Total no of tanks - 10 nos Tank dia range - 32m to 63m Total capacity of tanks - 238,400 KL			
4 4	Haryana, India	Offsites work for PxPTA Project at IOCL, Panipat Refinery Mechanical, Piping, Painting, Fire Proofing and Misc. works 1 Piping Fabrication - 250,000 ID 2 Piping erection - 1,100,000 IM 3 Structural work - 450 MT. 4 Equipments Erection - 135 MT. 5 Other related Civil works 6 Underground piping, Foam & cooling water piping.	Indian Oil Corporation Limited.	13.31 Crore INR	Mar 2006
4 5	Haryana, India	Offsites work for PREP Project at IOCL, Panipat Refinery Civil, Structural, Underground Piping works for Offsite-II 1 RCC - 14200 CUM 2 Fabrication & Erection of Steel - 7700 MT 3 Underground & Above ground piping works - 1,455,000 IM of CS, SS, AS and GI.	Indian Oil Corporation Limited.	52.93 Crore INR	Jan 2006
4 6	Haryana, India	EPC of Tank farm for IOCL Panipat Refinery PxPTA Project (PART - B) Total no of tanks - 6 nos Tank dia range - 14m & 33m Total capacity of tanks - 34,560 KL	Indian Oil Corporation Limited.	3.71 Crore INR	Jan 2006
4 7	Assam, India	Numaligarh to Guwahati pipeline for OIL Laying of 406.4mm (16") x 75 Km pipeline between Numaligarh and Guwahati for Numaligarh Siliguri Pipeline	Oil India Limited	16.49 Crore INR	Dec 2005



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
		Expansion Project.			
4 8	Haryana, India	Tank farm for IOCL Panipat Refinery PxPTA Project (PART - A) Storage Tankage Works & Associated facilities Total no of tanks - 11 nos Tank dia range - 12m & 26m Total capacity of tanks - 34,670 KL	Indian Oil Corporation Limited.	9.79 Crore INR	Jun 2005
4 9	Mathura, India	Offsites & Utilities (EPCC2) for DHD/MSQ Upgradation Project- Utilities and Offsites comprising of Tankages, Hydrogen Bullets, Flare System, Fire Fighting, Compressed Air System and Corridor Piping for Mathura Refinery 1 Fuel Gas System 2 Flare System network with 95 M height FLARE STACK and water seal drum & Knock out Drum. 3 Floating Roof Tanks having Diameters 35 M to 50 M with total capacity 118,680 KL. 4 Hydrogen Bullet - 226 CUM capacity and Weight 167 MT 5 Structural Fabrication - 3000 MT, PIPING fabrication 900,000 INCH M upto 64 Inch Dia CS, SS , AS and GI. 6 Miscellaneous Civil Work - RCC 40,000 CUM 7 Associated ELECTRICAL and INSTRUMENTATION Works.	Indian Oil Corporation Limited	181.89 Crore INR	May 2005



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
5 0	Gujarat, India	Tankage work at IOCL Gujarat Refinery Demolition and Construction of Tankage facilities with connected piping etc. work for LAB project & Other Storage Tank for Gujarat Refinery Total no of tanks - 6 nos Tank dia range - 22m & 33m Total capacity of tanks - 58,000 KL	Indian Oil Corporation Limited.	9.84 Crore INR	Jul 2004
5 1	Goa, India	Terminal at Goa for ZIOTL POL Storage Terminal at Goa (total storage capacity of 64,000 KL). 8", 12" & 16" pipes are used for the piping work of the terminal. Total no of tanks - 10 nos Tank dia range - 16m to 35m Total capacity of tanks - 70,000 KL	Zuari Industries Limited.	50 Crore INR	Oct 2003
5 2	Mauritius	Terminal at Mauritius for IOCL, Mauritius Construction of Port Terminal at Mer Rouge Mauritius, Including Land Development, Civil/ Architectural works, Tankages, Piping, Fire Hydrant, Electrical & Automation works Total no of tanks - 6 nos Tank dia range - 16m to 22m Total capacity of tanks - 20,930 KL	Indian Oil Corporation Limited.	4.1 Million USD	Nov 2003
5 3	Gujarat, India	Civil, Structural, Underground Piping works for MSQ (Motor Spirit Quality) upgradation project at Gujarat Refinery of M/s. IOCL at Vadodara (Gujarat)	Indian Oil Corporation Limited.	28.81 Crore INR	Jun 2006



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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
54	Mathura, India	Construction of Petroleum Oil Terminal at Mathura (UP) consisting of jobs within refinery like inter- connection of piping, cabling, erection of pumps, insulation, etc. work inside the refinery .Other works include land development, tankages & TLF gantry, plant and non-plant buildings, piping work. Size of pipes used in this project are 3", 4", 6", 8", 10", 12", 14", 16", etc. Total no of tanks – 28 nos Tank dia range - 7m to 22m Total capacity of tanks - 53,046 KL	Indian Oil Corporation Limited.	82.31 Crore INR	Nov 2001
55	Gujarat, India	Terminal at Dumad for IOCL Dumad Construction and Operation of Petroleum Oil Terminal on BO basis at Dumad at Koyali (Gujarat). "BO" Projects for IOCL, consisting of land development, tankages (total storage capacity - 70,000 KL), plant and non-plant buildings, TLF gantry, piping work. The terminal is made for handling the white of oil product. Sizes of pipes used in the projects are 8", 12", 16", etc. Total no of tanks - 11 nos Tank dia range - 16m to 36m Total capacity of tanks - 68,000 KL + FW	Indian Oil Corporation Limited.	47.48 Crore INR	May 2001



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

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S L . N O .	PROJEC T SITE LOCATI ON	BRIEF DESCRIPTION OF THE WORK	CLIENT/CU STOMER	VALUE OF CONTRAC T	YEAR OF COMPLE TION
5 6	Maharash tra, India	<p>The Navghar Terminal has 235,000 KL of tankage and is licensed to handle Class 'A', 'B' and 'C' products. The main facilities include Floating Roof tanks for handling Class-A products like Naphtha.</p> <p>1 Dome roof tanks of different sizes for handling different products like Furnace Oil, SKO, HSD, MS and CBFS etc.</p> <p>2 Fully automatic Rail Car loading/decanting gantry with capacity of handling 2 full rakes Simultaneously.</p> <p>3. Fully automatic fire fighting system as per Oil Industry Safety Directorate's requirement.</p> <p>4 Fully automatic 16 bay Truck loading gantry.5.</p> <p>Connectivity with JNPT Port through 2x24" dia x 13km each Pipeline6. Pump house with adequate number of pumps for simultaneous loading of marine tankers, railcars and tank trucks with necessary piping.7. Booster pump house with adequate number of booster pumps for receipt from Marine tankers.</p>	Indian Oiltanking Limited	270 Crore INR	Oct 1998



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

Schedule 2

List of contracts pertaining to Operation & Maintenance Services of Terminals of the Transferor Company, transferred in relation to O & M Business to Transferee Company 2.

Sr.No	Name of Location	State	Model	Name of Customer/(s)	Contract Starting Date	Contract Ending Date	Tankage Capacity (In KL)	Approx Throughput /annum (In KL)
1	HPC Mundra	Gujarat	O&M	Hindustan Petroleum Corporation Limited	23-Mar-08	22-Mar-18	3,90,988	31,94,592
2	HPC Palanpur	Gujarat	O&M	Hindustan Petroleum Corporation Limited	31-Mar-08	30-Mar-18	54,995	5,84,794
3	HPC Ajmer	Rajasthan	O&M	Hindustan Petroleum Corporation Limited	23-Mar-08	22-Mar-18	57,687	7,64,386
4	HPC Jaipur	Rajasthan	O&M	Hindustan Petroleum Corporation Limited	10-Sep-08	09-Sep-18	41,375	6,65,082
5	HPC Bahadurgarh	Haryana	O&M	Hindustan Petroleum Corporation Limited	24-Mar-08	23-Mar-18	3,14,184	35,75,262
6	HPC Paradeep	Odisha	O&M	Hindustan Petroleum Corporation Limited	17-Jun-14	16-Jun-19	78,021	6,70,494
7	HPC Bhatinda	Punjab	O&M	HPCL-mittal Energy Limited	22-Apr-14	21-Apr-19	56,124	17,12,513
8	HPC Vadinar	Gujarat	O&M	Hindustan Petroleum Corporation Limited	16-Apr-14	15-Apr-19	NA	NA
9	IOC Dumad	Gujarat	O&M	Indian Oil Corporation Limited	14-Dec-01	30-Jun-22	74,921	8,41,321
10	IOC JNPT	Maharashtra	O&M	Indian Oil Corporation Limited	28-Apr-00	31-Dec-18	1,13,565	4,51,334
11	CPCL Bulk LPG	Tamil Nadu	O&M	Chennai Petroleum Corporation Limited	15-Dec-13	05-Feb-18	10,456	5,14,012



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED
(formerly IOT Design & Engineering Limited)

Schedule 3

Past Track Records / credentials / experiences transferred in relation to O & M Business

Sr.No	Name of Location	State	Model	Name of Customer/(s)	Contract Starting Date	Contract Ending Date	Tankage Capacity (In KL)
1	OMPL - Mangalore	Karnataka	O&M	ONGC Mangalore Petrochemicals Limited	26-Aug-14	29-Feb-16	1,92,000
2	Gujarat Paguthan Energy Corporation Private Limited - Nabipur	Gujarat	O&M	Gujarat Paguthan Energy Corporation Private Limited	16-Jun-10	30-Sep-15	13,666
3	BPC - IOC Jetty - Mumbai	Maharashtra	O&M	Bharat Petroleum Corporation Limited	13-Feb-02	30-Apr-15	NA
4	Oil India Limited - Tengakhat	Assam	O&M	Oil India Limited	12-Jul-06	08-May-14	39,195
5	HPCL-Mittal Pipelines Limited - Mundra	Gujarat	O&M	HPCL-Mittal Pipelines Limited	10-Feb-11	08-Apr-14	9,33,986
6	BPC Bunkering - Mumbai	Maharashtra	O&M	Bharat Petroleum Corporation Limited	14-Mar-00	31-Jan-12	13,659

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Ref: DHS/G-200/157

17 November 2017

IOT Infrastructure & Energy Services Limited IOT House, Plot no: Y2, CEAT Tyre Road, Near Nahur Railway Station, Bhandup (West), Mumbai - 400 078.	IOT Engineering & Construction Services Limited IOT House, Plot no: Y2, CEAT Tyre Road, Near Nahur Railway Station, Bhandup (West), Mumbai - 400 078.
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Dear Sir / Madam,

Re: Valuation Analysis of the EPC Business of IOT Infrastructure & Energy Services Limited

This has reference to our engagement letter, the various discussions that we have had with and the information that we have received from the management of IOT Infrastructure & Energy Services Limited ("IOT" or the "Client" or the "Company") from time to time in connection with the valuation analysis of IOT's EPC business division (the "EPC Business").

BACKGROUND

We have been informed as under:

EPC Business provides integrated engineering, procurement and construction services to oil and gas, infrastructure and power sectors. Going forward, it is expected to operate only in the oil and gas sector.

SCOPE AND PURPOSE OF THIS REPORT

We have been informed as under:

IOT is a joint venture ("JV") between Indian Oil Corporation Limited, India and Oiltanking India GmbH, Germany. IOT is primarily engaged in the business of

- Engineering, Procurement and Construction in the field of Refineries, Petrochemicals, Power Plants etc.,
- Seismic and Drilling services; and

- Terminalling services including Operations and maintenance contracts.

IOT Engineering & Construction Services Limited ("IOTEC"), incorporated in 2007, is a wholly owned subsidiary of IOT.

IOT is proposing to undertake an exercise to restructure its EPC Business and is considering to transfer the EPC Business to IOTEC by way of slump sale (referred to as the "Proposed Transaction").

We are informed that the Proposed Transaction would be under a Scheme of Arrangement under sections 230 to 233 of the Companies Act 2013 ("the Scheme").

It is in this connection that the Company has requested us to render our professional services in terms of carrying out a valuation analysis of the EPC Business for the Proposed Transaction on a going concern basis using Net Asset Value (NAV) method based on the book value of the assets and liabilities as at 31 March 2017 (the "Valuation Date") and provide a report to the Company containing value of the EPC Business.

It should be understood that the values at which investments are made / price paid in a transaction may differ from the values computed in this report due to factors such as the motivation of the parties, negotiation skills of the parties, the structure of the transaction (i.e. financing structure, transition of control, etc.) or other factors unique to the transaction.

This report and the information contained herein are absolutely confidential. It is intended only for the sole use and information of the Company and only for the purpose of Proposed Transaction as mentioned above. The results of our valuation and our report will not be permitted to be used or relied by the Client for any other purpose, including for the preparation of the financial statements / accounting purposes including impairment purposes, or by any other party for any purpose whatsoever. We are not responsible to any other person / party for any decision of such person / party based on our report. Any person / party intending to provide finance / invest in the shares / business of the Company / its holding / subsidiaries / JV / associate companies / EPC Business, shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. It is hereby notified that reproduction, copying or otherwise quoting of our report or any part thereof, except for the purpose as set out earlier in this report is not permitted.

We recognize that the Client may be required to submit our report to regulatory authorities/courts/tribunals in India, under applicable laws and shareholders in connection with the Proposed Transaction. We hereby give consent to such disclosure of our report on the basis that we owe responsibility only to the Company that has retained us and nobody else, and to the fullest extent permitted by law, we accept no responsibility or liability to any third party in connection with this report.

SOURCES OF INFORMATION

Valuation analysis was undertaken on the basis of the following information relating to the EPC Business, furnished to us by the management of the Company and information available in public domain:

1. The extracted unaudited working results of the EPC Business as at 31 March 2017.
2. Other relevant details of the EPC Business such as history, past and present activities and other relevant information.

We have also received explanations, information and representations, which we believed were reasonably necessary and relevant to the present valuation exercise from the management of the Client.

SCOPE LIMITATIONS

Our report is subject to the scope limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to in this report.

Our work does not constitute an audit, due diligence, certification or review of the historical financial statements of the EPC Business / Company / its subsidiaries. Accordingly, we are unable to and do not express an opinion on the accuracy of any financial information referred to in this report. Valuation analysis and results are specific to the purpose of valuation and the valuation date mentioned in the report is as agreed per terms of our engagement. It may not be valid for any other purpose or as at any other date.

Valuation analysis and results are also specific to the date of this report. This report is issued on the understanding that the Company has drawn our attention to all the matters, which they are aware of concerning the financial position of the EPC Business, which may have an impact on our analysis and on the value of the EPC Business as at the Valuation Date. Significant events and circumstances may have occurred since the Valuation Date concerning the financial position of the EPC Business and such events or

circumstances might be considered material by the Company or any third party. We have no responsibility to update this report for such events and circumstances occurring after the Valuation Date beyond those agreed to with the Company, or those occurring after the date of this report. Our valuation analysis was completed on 23 August 2017 and we have not updated our work since that date.

In the course of the valuation, we were provided with both written and verbal information, including financial data. We have evaluated the information provided to us by the Company through broad inquiry and analysis (but have not carried out a due diligence or audit or review of the EPC Business / Company / its subsidiaries for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided). We have been given to understand by the management of the Company that they have not omitted any relevant and material factors. Accordingly, we do not express any opinion or offer any form of assurance regarding the accuracy and completeness of the information / data provided to us by the Company. We assume no responsibility for any errors in the above information furnished by the Company and their impact on this report.

This valuation report is not nor should it be construed as our recommending the Proposed Transaction. It does not address the relative merits of the Proposed Transaction as compared with any other alternatives or whether or not such alternatives could be achieved or are available. Any decision by the Company regarding whether or not to proceed with the Proposed Transaction shall rest solely with the Company. We express no opinion or recommendation as to how the shareholders of the Company should vote, if required in connection with the Proposed Transaction. This report and the opinion / valuation analysis contained herein is not nor should it be construed as advice relating to investing in, purchasing, selling or otherwise dealing in securities. This report does not in any manner address, opine on or recommend the prices at which the securities / businesses of the Company could or should transact at following the Proposed Transaction.

No investigation of the Company's claim to title of assets has been made for the purpose of this valuation and the Company's claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans, if any, disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature.

Our report is not nor should it be construed as our opining or certifying the compliance with the provisions of any law / standards including company, securities market, foreign



exchange regulatory, accounting and taxation (including transfer pricing) laws/ standards or as regards any legal, accounting or taxation implications or issues.

We have not conducted or provided an analysis or prepared a model for any fixed asset valuation and have wholly relied on information provided by the Company in that regard.

The fee for our valuation analysis and this report is not contingent upon the results reported.

APPROACH

Given the scope of our work as mentioned above, we have valued the EPC Business under the NAV method based on its book value of net assets as at the valuation date.

CONCLUSION

For the reasons set out earlier in this report, we have valued the EPC Business using the NAV method.

On a consideration of all the relevant factors and issues discussed herein, in our opinion, the value of the EPC Business for the Proposed Transaction on a going concern basis, as at 31 March 2017, works out to INR 91.7 million (Indian Rupees Ninety One Million and Seven Hundred Thousand only)

Yours faithfully,

For **Deloitte Haskins & Sells**

Chartered Accountants

[Registration No. 117365W]



Anjum A. Qazi

Partner

[Membership No. 104968]

STRICTLY PRIVATE AND CONFIDENTIAL

Ref: DHS/G-200/158

17 November 2017

IOT Infrastructure & Energy Services Limited IOT House, Plot no: Y2, CEAT Tyre Road, Near Nahur Railway Station, Bhandup (West), Mumbai - 400 078.	IOT Infrastructures Private Limited IOT House, Plot no: Y2, CEAT Tyre Road, Near Nahur Railway Station, Bhandup (West), Mumbai - 400 078.
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Dear Sir / Madam,

Re: Valuation Analysis of the Terminalling Business of IOT Infrastructure & Energy Services Limited

This has reference to our engagement letter, the various discussions that we have had with and the information that we have received from the management of IOT Infrastructure & Energy Services Limited ("IOT" or the "Client" or the "Company") from time to time in connection with the valuation analysis of the Operations and Maintenance ("O&M") services business of IOT's Terminalling business division ("Terminalling Business").

BACKGROUND

We have been informed as under:

Terminalling Business provides O&M services to third party terminals. It provides O&M services to the customers in exchange of fixed charges in addition to some portion of variable income.

SCOPE AND PURPOSE OF THIS REPORT

We have been informed as under:

IOT is a joint venture ("JV") between Indian Oil Corporation Limited, India and Oiltanking India GmbH, Germany. IOT is primarily engaged in the business of

- Engineering, Procurement and Construction in the field of Refineries, Petrochemicals, Power Plants etc.,

- Seismic and Drilling services; and
- Terminalling services including Operations and maintenance contracts.

IOT is proposing to undertake an exercise to restructure its Terminalling Business and is considering to transfer the Terminalling Business to IOT Infrastructures Private Limited ("IOTPL"), which is a wholly owned subsidiary of IOT, by way of slump sale (referred to as the "Proposed Transaction").

We are informed that the Proposed Transaction would be under a Scheme of Arrangement under sections 230 to 233 of the Companies Act 2013 ("the Scheme").

It is in this connection that the Company has requested us to render our professional services in terms of carrying out a valuation analysis of the Terminalling Business for the Proposed Transaction on a going concern basis using Net Asset Value (NAV) method based on the book value of the assets and liabilities as at 31 March 2017 (the "Valuation Date") and provide a report to the Company containing value of the Terminalling Business.

It should be understood that the values at which investments are made / price paid in a transaction may differ from the values computed in this report due to factors such as the motivation of the parties, negotiation skills of the parties, the structure of the transaction (i.e. financing structure, transition of control, etc.) or other factors unique to the transaction.

This report and the information contained herein are absolutely confidential. It is intended only for the sole use and information of the Company and only for the purpose of Proposed Transaction as mentioned above. The results of our valuation and our report will not be permitted to be used or relied by the Client for any other purpose, including for the preparation of the financial statements / accounting purposes including impairment purposes, or by any other party for any purpose whatsoever. We are not responsible to any other person / party for any decision of such person / party based on our report. Any person / party intending to provide finance / invest in the shares / business of the Company / its holding / subsidiaries / JV / associate companies / Terminalling Business, shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. It is hereby notified that reproduction, copying or otherwise quoting of our report or any part thereof, except for the purpose as set out earlier in this report is not permitted.

We recognize that the Client may be required to submit our report to regulatory authorities/courts/tribunals in India, under applicable laws and shareholders in connection with the Proposed Transaction. We hereby give consent to such disclosure of our report on the basis that we owe responsibility only to the Company that has retained us and nobody else, and to the fullest extent permitted by law, we accept no responsibility or liability to any third party in connection with this report.

SOURCES OF INFORMATION

Valuation analysis was undertaken on the basis of the following information relating to the Terminalling Business, furnished to us by the management of the Company and information available in public domain:

1. The extracted unaudited working results of the Terminalling Business as at 31 March 2017.
2. Other relevant details of the Terminalling Business such as history, past and present activities and other relevant information.

We have also received explanations, information and representations, which we believed were reasonably necessary and relevant to the present valuation exercise from the management of the Client.

SCOPE LIMITATIONS

Our report is subject to the scope limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to in this report.

Our work does not constitute an audit, due diligence, certification or review of the historical financial statements of the Terminalling Business / Company / its subsidiaries. Accordingly, we are unable to and do not express an opinion on the accuracy of any financial information referred to in this report. Valuation analysis and results are specific to the purpose of valuation and the valuation date mentioned in the report is as agreed per terms of our engagement. It may not be valid for any other purpose or as at any other date.

Valuation analysis and results are also specific to the date of this report. This report is issued on the understanding that the Company has drawn our attention to all the matters, which they are aware of concerning the financial position of the Terminalling Business, which may have an impact on our analysis and on the value of the Terminalling Business as at the Valuation Date. Significant events and circumstances

may have occurred since the Valuation Date concerning the financial position of the Terminalling Business and such events or circumstances might be considered material by the Company or any third party. We have no responsibility to update this report for such events and circumstances occurring after the Valuation Date beyond those agreed to with the Company, or those occurring after the date of this report. Our valuation analysis was completed on 23 August 2017 and we have not updated our work since that date.

In the course of the valuation, we were provided with both written and verbal information, including financial data. We have evaluated the information provided to us by the Company through broad inquiry and analysis (but have not carried out a due diligence or audit or review of the Terminalling Business / Company / its subsidiaries for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided). We have been given to understand by the management of the Company that they have not omitted any relevant and material factors. Accordingly, we do not express any opinion or offer any form of assurance regarding the accuracy and completeness of the information / data provided to us by the Company. We assume no responsibility for any errors in the above information furnished by the Company and their impact on this report.

This valuation report is not nor should it be construed as our recommending the Proposed Transaction. It does not address the relative merits of the Proposed Transaction as compared with any other alternatives or whether or not such alternatives could be achieved or are available. Any decision by the Company regarding whether or not to proceed with the Proposed Transaction shall rest solely with the Company. We express no opinion or recommendation as to how the shareholders of the Company should vote, if required in connection with the Proposed Transaction. This report and the opinion / valuation analysis contained herein is not nor should it be construed as advice relating to investing in, purchasing, selling or otherwise dealing in securities. This report does not in any manner address, opine on or recommend the prices at which the securities / businesses of the Company could or should transact at following the Proposed Transaction.

No investigation of the Company's claim to title of assets has been made for the purpose of this valuation and the Company's claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans, if any, disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature.

Our report is not nor should it be construed as our opining or certifying the compliance with the provisions of any law / standards including company, securities market, foreign exchange regulatory, accounting and taxation (including transfer pricing) laws/ standards or as regards any legal, accounting or taxation implications or issues.

We have not conducted or provided an analysis or prepared a model for any fixed asset valuation and have wholly relied on information provided by the Company in that regard.

The fee for our valuation analysis and this report is not contingent upon the results reported.

APPROACH

Given the scope of our work as mentioned above, we have valued the Terminalling Business under the NAV method based on its book value of net assets as at the valuation date.

CONCLUSION

For the reasons set out earlier in this report, we have valued the Terminalling Business using the NAV method.

On a consideration of all the relevant factors and issues discussed herein, in our opinion, the value of the Terminalling Business for the Proposed Transaction on a going concern basis, as at 31 March 2017, works out to INR 69.3 million (Indian Rupees Sixty Nine Million and Three Hundred Thousand only)

Yours faithfully,

For **Deloitte Haskins & Sells**

Chartered Accountants

[Registration No. 117365W]



Anjum A. Qazi

Partner

[Membership No. 104968]



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME APPLICATION NO. 1014 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013
and other relevant provisions of the Companies Act, 2013

AND

In the matter of Scheme of Arrangement

BETWEEN

IOT Infrastructure & Energy Services Limited

AND

IOT Engineering & Construction Services Limited

AND

IOT Infrastructures Private Limited

AND

Their respective shareholders

IOT Engineering & Construction Services Limited

...the Second Applicant Company/ Transferee Company 1

PROXY FORM

Name of the Member(s): _____

Registered address: _____

E-mail ID: _____ Folio No./Client ID: _____ DPID: _____

I/We being the member(s) of _____ shares of IOT Engineering & Construction Services Limited, hereby appoint-

1) Name _____

Address _____

Email id _____ Signature: _____ Or failing him/her

Regd Off: 'IOT House', Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078

CIN: U74200MH2007PLC173770



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

2) Name _____

Address _____

Email id _____ Signature: _____ Or failing him/her

3) Name _____

Address _____

Email id _____ Signature: _____

As my/our proxy and whose signature(s) are appended below to attend and vote (on Poll) for me/us and on my/our behalf at the Meeting of the Company to be held on and at any adjournment or adjournments thereof in respect of such resolutions and in such manner as are indicated below:

	Particulars
1	Approval of Scheme of Arrangement between IOT Infrastructure & Energy Services Limited and IOT Engineering & Construction Services Limited and IOT Infrastructures Private Limited and their respective shareholders and related matters thereto:

Signed this _____ day of _____ 2017 / 2018

Affix
Re. 1
Revenue
Stamp

(Signature of shareholder(s))

Signature of Proxy _____

NOTES:

1. This form in order to be effective should be duly completed and deposited at the Registered Office of the Company at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai – 400078, Maharashtra, India not less than 48 hours before the commencement of the Meeting.
2. Please affix revenue stamp before putting signature.
3. Alterations, if any, made in the Form of Proxy should be initialed by the shareholder.
4. In case of multiple proxies, the proxy received later in time shall be accepted.
5. Proxy need not be the shareholder of the Company.

Regd Off: 'IOT House', Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078

CIN: U74200MH2007PLC173770



IOT ENGINEERING & CONSTRUCTION SERVICES LIMITED

(formerly IOT Design & Engineering Limited)

ATTENDANCE SLIP

NOTE: Shareholders attending the meeting in Person or by Proxy or through Authorised Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the meeting hall.

I hereby record my presence at the meeting of the equity shareholders of the Company, convened pursuant to the Orders dated 15th December, 2017 of the National Company Law Tribunal, Bench at Mumbai, at IOT House, Plot No Y2, CTS 358, A/2, Village Bhandup, Off ceat Tyre Road, Near Nahur Station, Bhandup (West) Mumbai – 400078, Maharashtra, India, on Tuesday, 30th January, 2018, at 12 noon.

Name and Address of the
Equity Shareholder (in block letters) :

Folio No. :

DPIDNo.* :

Client ID No.* :

No. of Share(s) held :

Full name of the Equity Shareholder/Proxy
(in block letters)

Signature

*Applicable for Shareholders holding Shares in dematerialized form.

Note:

- (1) Shareholders attending the meeting in person or by proxy or through authorised representative are requested to complete and bring the attendance slip with them and hand it over at the entrance of the meeting hall.
- (2) Shareholder/proxy holder who desires to attend the meeting should bring his/her copy of the Notice for reference at the meeting.
- (3) Members are informed that no duplicate slips will be issued at the venue of the meeting and they are requested to bring this slip for the meeting.

Regd Off: 'IOT House', Plot No. Y2, CTS 358, A/2, Off Ceat Tyre Road, Near Nahur Station, Bhandup (W), Mumbai – 400 078

CIN: U74200MH2007PLC173770