

# MALABAR RUBY PRIVATE LIMITED

CIN: U52393KL2007PTC020142

16/501 M, Montana Estate Paingottupuram, Peringolam (PO), Kozhikode - 673571

Ph No:0495-2726916, e-Mail : [mcaefiling@malabargroup.com](mailto:mcaefiling@malabargroup.com) | [www.malabargoldanddiamonds.com](http://www.malabargoldanddiamonds.com)

**NOTICE OF MEETING OF THE SECURED CREDITOR(S) OF MALABAR RUBY PRIVATE LIMITED (TRANSFEROR COMPANY No. 32) CONVENED AS PER ORDER AND THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**

<b>MEETING OF THE SECURED CREDITOR(S) OF MALABAR RUBY PRIVATE LIMITED (Transferor Company No. 32)</b>	
<b>Day</b>	<b>Monday</b>
<b>Date</b>	<b>18<sup>th</sup> May, 2026</b>
<b>Time</b>	<b>03:00 pm</b>
<b>Venue</b>	<b>Hybrid Mode; Physical Meeting will be held at the Registered Office of the company at 16/501 M, Montana Estate, Paingottupuram, Peringolam (PO), Kozhikode, Kerala - 673571 and through the link shared for attendance and participation through video conferencing mode.</b>

<b>REMOTE E-VOTING DETAILS</b>	
<b>Cut-off date for e-voting</b>	<b>Monday, 11th May 2026</b>
<b>Commencing on</b>	<b>Friday, 15<sup>th</sup> May, 2026 09:00 AM (IST)</b>
<b>Ending on</b>	<b>Sunday, 17<sup>th</sup> May, 2026 05:00 PM (IST)</b>

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**Form CAA2**

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH  
AT KOCHI  
CA(CAA)/2/KOB/2026  
IN THE MATTER OF SECTION 232 READ WITH SECTION 230 OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF AMALGAMATION  
OF**

**AESTHETIC GOLD ORNAMENTS PRIVATE LIMITED AND 50 OTHER TRANSFEROR  
COMPANIES  
(TRANSFEROR COMPANIES)**

**WITH**

**MALABAR GOLD AND DIAMONDS LIMITED  
(TRANSFeree COMPANY)**

**NAME OF THE COMPANY: OF MALABAR RUBY PRIVATE LIMITED**

**CIN: U52393KL2007PTC020142**

**REGISTERED OFFICE: 16/501 M, MONTANA ESTATE PAINGOTTUPURAM, PERINGOLAM  
(PO) KOZHIKODE, KERALA, INDIA 673571**

.....Transferor Company No. 32

**Notice convening the meeting of the Secured Creditor(s) of The Malabar Ruby Private  
Limited, the Transferor Company No. 32**

**To,**

**The Secured Creditor(s) of the Malabar Ruby Private Limited, the Transferor Company  
No. 32**

Notice is hereby given that by an order dated 25<sup>th</sup> March 2026 in CA(CAA)/2/KOB/2026 ("Order"), the Hon'ble National Company Law Tribunal, Kochi, has directed that a "Meeting of Secured Creditor(s) of Malabar Ruby Private Limited be convened for the purpose of considering, and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation of Malabar Ruby Private Limited (Transferor Company No. 32) and 50 other Transferor Companies with Malabar Gold and Diamonds Limited ( the Transferee Company) and their respective shareholders and creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("the Scheme").

In pursuance of the said Order and as directed therein, further notice is hereby given that a meeting of the Secured Creditor(s) of Transferor Company No. 32 is hereby convened to be held in hybrid mode, i.e., physically at its registered office situated at 16/501 M, Montana Estate, Paingottupuram, Peringolam (P.O.), Kozhikode, Kerala, India - 673571, and through video conferencing ("VC") / other audio-visual means ("OAVM") mode, on 18<sup>th</sup> May, 2026 at 03:00 PM IST.

The Secured Creditor(s) may participate in the meeting through either mode, as may be convenient to them, for the purpose of considering and, if thought fit, to pass, with or without modification, the following resolution for approval of the Scheme by the requisite majority, as prescribed under sub-section (6) of Section 230 of the Companies Act, 2013:

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to Section 232 of the Companies Act, 2013 (the Act) read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other applicable provisions, if any of the Companies Act, 2013 and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof) to the extent notified and applicable, enabling provisions in the Memorandum and Articles of Association of the Company and subject to the sanction of the Hon’ble National Company Law Tribunal, Kochi Bench (“Tribunal”) and subject to such other approvals of any statutory/regulatory authorities, as may be required and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble Tribunal, or by any regulatory or other authorities while granting such consent, approvals and sanctions which may be agreed to by the Board of Directors of Malabar Ruby Private Limited (Transferor Company No.32), the proposed Scheme of Amalgamation of Transferor Company No.32 and 50 other Transferor companies with Malabar Gold and Diamonds Limited, the Transferee Company and their respective shareholders and creditors, as placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Transferor Company No. 32 be and are hereby authorized to delegate all or any of their powers herein conferred, to any Director(s) or any officer(s)/ authorized representative(s) of the Transferor Company No. 32 to give effect to the aforesaid resolutions and to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the purpose of the above resolution or to otherwise give effect to the Scheme, to make or accept such alterations or changes or modifications in the Scheme as may be advised by the regulatory authorities.

PLEASE TAKE FURTHER NOTICE that –

In pursuance to para 145 of the Order, Summary of the Scheme (English and in respective regional language and the statement under Sections 230, 232,102 and 108 of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) and Rule 20 of Companies (Management and Administration) Rules, 2014 have been enclosed hereto.

PLEASE TAKE FURTHER NOTICE that -

- a) In pursuance of the said Order and in accordance with the provisions of Section 108 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Transferor Company No. 32 has engaged the services of **KFin Technologies Limited** for the purpose of providing facility of remote e-voting prior to the meeting and e-voting during the meeting.
- b) Accordingly, the Secured Creditor(s) of the Company may be cast their votes either through (a) remote e-voting prior to the meeting, or (b) at the venue of meeting by e-voting during the meeting and for 15 minutes after the conclusion of the meeting.
- c) The voting rights of Secured Creditor(s) shall be in proportion to value of debt of the particular secured creditor to the total value of all the debts owed by the Transferor Company No. 32 to all its Secured Creditors as on a cut-off date i.e., 11<sup>th</sup> May 2026 (“Cut-off Date”).
- d) A secured creditor(s) to whom no debt is due and outstanding as on the Cut-off Date, should treat the Notice for information purpose only.

- e) The facility and option of voting on the resolutions for approval of the Scheme through remote e-voting prior to the meeting will commence during the period from 09:00 AM (IST) on Friday, 15<sup>th</sup> May, 2026 and will end at 05:00 PM (IST) Sunday, 17<sup>th</sup> May, 2026.
- f) Authorised representatives of secured creditor(s), who are present through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the meeting at the venue of the meeting and for 15 minutes after the conclusion of the meeting.

PLEASE TAKE FURTHER NOTICE THAT –

- a) The Hon'ble Tribunal has appointed Mr. Akhil Suresh as the Chairperson of the meeting, including for any adjournment or adjournments thereof, and has appointed Mr. K K Jose as the Scrutinizer to scrutinize the voting at the meeting in a fair and transparent manner and for the purpose of ascertaining the requisite majority. The Hon'ble Tribunal has also appointed Mr. Isaac Thomas, Mr. Vinay Mathew and Mr. Terry V. James as Alternative Chairpersons in the event the Chairperson is unable to undertake the assignment for any reason. Further, in case the appointed Scrutinizer is unable to undertake the assignment, Mrs. Lakshmi Narasimman Sarumathy CS, Mr Babu Abraham Kallivayalil, CA, and Mr Rajendran PR, CA, shall act as the Alternative Scrutinizers.
- b) If any question arises to the entitlement of a secured creditor to attend, participate and vote at the meeting or as to value of votes of such secured creditor(s), the decision of the Chairperson shall be final.
- c) The Chairperson and the Scrutinizer have accorded their consent to act in their respective capacities for the purpose of conducting the Meeting.
- d) The above-mentioned amalgamation as provided in the Scheme, if approved at the Meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.
- e) The secured creditor(s) opting to cast their votes by remote e-voting or e-voting during the Meeting are requested to read the instructions set out in the Notes of this Notice for further details on remote e-voting and e-voting during the Meeting.

Mr Akhil Suresh, Advocate  
Chairperson appointed by Hon'ble Tribunal for the Meeting

Place : Kozhikode  
Date : 31<sup>st</sup> March 2026

Notes:

1. In pursuance to para 146 of the Order, notice of the Meeting along with all other documents are uploaded on the Transferor Company No. 32's website in line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and as directed by the Hon'ble Tribunal by its Order dated 25<sup>th</sup> March 2026. In addition, the entire set of documents can be accessed by any secured creditor at the website specially created for this purpose which is [www.malabargoldanddiamonds.com](http://www.malabargoldanddiamonds.com).
2. The Statement pursuant to section 230(3), 232(2) and 102 and 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 together with a summary of the Scheme is enclosed herewith and forms part of this Notice.
3. The said Statement along with copy of the Scheme and other annexures including form of Proxy and Attendance Slip are uploaded in the website of the Transferor Company No. 32, [www.malabargoldanddiamonds.com](http://www.malabargoldanddiamonds.com).
4. In pursuance to para 144 of the Order, service of noticed to creditors through registered post, speed post and physical copy is dispensed with and as directed in para No.145 of the Order, the Notice, together with summary of Scheme, is being sent to all Secured Creditor(s) electronically by e-mail or WhatsApp, to those Secured Creditor(s) wherever such details are available and who have registered their e-mail ids with the Transferor Company No. 32.
5. Meeting is being convened mutatis mutandis through VC/OAVM in compliance with applicable provisions of the Act read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 General Circular No.2/2021 dated 13/01/2021 and 11/2022 dated 28/12/2022, and subsequent circulars issued in this regard, the latest being General Circular No. 03/ 2025 dated 22<sup>nd</sup> September, 2025`.
6. A secured creditor entitled to attend and vote at the meeting is entitled to appoint an authorised representative for this purpose duly supported by a resolution of its board of directors and such authorised representative, if so authorised under such resolution, is entitled to appoint a proxy to attend and vote instead of himself/ herself.
7. In accordance with Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the instrument of Proxy in order to be effective, must be in the prescribed form and should be duly signed by the person entitled to attend and vote at the aforesaid meeting or by his authorised representative and filed with the Transferor Company No. 32 at its Registered Office, not later than 48 hours before the commencement of the Meeting.
8. The proxy form and attendance slip are annexed hereto and is also available at the registered office of the Transferor Company No. 32.
9. Section 113 of the Companies Act, 2013 shall apply and authorised representatives of companies and bodies corporate shall file with the Transferor Company No. 32 requisite original / notarised documents including proof of identity, board resolution, authorisation / power of attorney, clearly showing the authorisation to attend and vote at this meeting

of secured creditors and unless such authorisation confers power upon such authorised representative to appoint a proxy for attending and voting at the meeting, no proxy will be permitted to represent the secured creditor at the meeting.

10. Such authorisation shall be received by the Transferor Company No. 32 at its registered office or through e-mails until 48 hours before the scheduled time for the commencement of the meeting.
11. The authorised representative of any secured creditor(s), if any of the Transferor Company No. 32 may attend and vote at the meeting of the Secured Creditor(s) of the Transferor Company No. 32, provided aforesaid documents are submitted in a timely manner, because remote e-voting commences prior to the time appointed for the meeting.
12. In pursuance to para 136 of the Order, the quorum for this meeting as specified by the Hon'ble Tribunal is "secured creditors present and voting, representing at least 20% in number and 30% in value, whether present in person or through proxy or through VC/OAVM. In case the quorum as noted above, is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum (Para 137 of the Order).
13. However, as Para 139 of the Order, where there is only one secured creditor, a single creditor present through its Authorised Representative or Proxy, will constitute valid quorum.
14. The documents referred to in the accompanying Statement will be available electronically for inspection without any fee by Secured Creditor(s) from the date of circulation of this notice up to the date of the meeting and for this purpose the Secured Creditor(s) may contact through e-mail at: [corporateaffairs@malabargroup.com](mailto:corporateaffairs@malabargroup.com)
15. The Secured Creditor(s) are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Transferor Company for admission to the meeting hall.
16. The notice convening the meeting will be published through advertisement in (i) "The Hindu" (All India Edition) in the English language; and (ii) "Malayala Manorama" Malayalam daily for the State of Kerala, "Dinathanthi" Tamil daily for the State of Tamil Nadu and Puducherry, "Gomantak" Marathi daily for the State of Goa, "Vijayakarnataka" Kanada daily for the State of Karnataka, "Eenadu" Telugu daily for the States of Andhra Pradesh and Telangana, and "Dainik Bhaskar" Hindi daily for the States of Delhi, Haryana, Maharashtra, Gujarat, West Bengal, Uttar Pradesh, Punjab, Chandigarh, Bihar, Odisha, Chattisgarh, Madhya Pradesh, Rajasthan, Uttarakhand and Jharkhand, 30 days before the date of meetings.
17. Subject to receipt of requisite majority of votes as per Section 230 to 232 of the Act, the Resolution proposed in the Notice shall be deemed to have been passed on the date of this meeting.
18. The Route Map to the place of meeting is annexed to this Notice.

## 19. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

- i. As per the directions of the Hon'ble Tribunal and in terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Transferor Company No 32 is providing facility of remote e-Voting to its Secured Creditors in respect of the business to be transacted at the Meeting.
- ii. For this purpose, the Transferor Company No 32 has entered into an agreement with **KFin Technologies Limited** for facilitating voting through electronic means, as the authorised agency.
- iii. The voting rights of Secured Creditor(s) shall be in proportion to value of debt of the particular secured creditor to the total value of all the debts owed by the Transferor Company No. 32 to all its Secured Creditor(s) as on a cut-off date i.e., 11<sup>th</sup> May 2026 ("Cut-off Date").
- iv. Secured Creditors may cast their vote by remote e-Voting or by being present at the venue of the meeting, they may cast their votes electronically during the meeting and for 15 minutes after the conclusion of the meeting.
- v. The facility of casting votes using remote e-Voting system as well as e-Voting during the Meeting will be provided by **KFin Technologies Limited**.
- vi. The remote e-voting period shall commence on Friday, 15<sup>th</sup> May, 2026 at 09:00 AM (IST) and end on Sunday, 17<sup>th</sup> May, 2026 at 5:00 PM IST. The remote e-voting module shall be disabled by KFin Technologies Limited for remote e-voting thereafter.
- vii. Only those Secured Creditor(s) who will be present at the Meeting and have not cast their vote by remote e-voting prior to the Meeting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting and for 15 minutes after the conclusion of the meeting.

## MEETING PARTICIPATION AND VOTING THROUGH ELECTRONIC MEANS

i In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India and by an order dated 25<sup>th</sup> March 2026, the Kochi Bench of the Hon'ble National Company Law Tribunal, the Secured creditors are provided with the facility to cast their vote electronically, through the e-Voting services ("remote e-Voting") provided by KFinTech on all the resolutions set forth in this Notice.

ii The remote e-Voting period shall commence on Friday 15<sup>th</sup> May 2026 at 09.00 AM IST and ends on Sunday 17<sup>th</sup> May 2026 05:00 PM (IST). During this period Secured creditor of the Company as on the cut-off date, Monday, 11<sup>th</sup> May, 2026 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFinTech after Sunday 17<sup>th</sup> May 2026 05:00 PM (IST). Those Secured creditor, who will be present in the Meeting through VC/OAVM facility and have not cast their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote

through e-Voting system during the Meeting. A Secured creditor will not be allowed to vote again on any Resolution on which vote has already been cast.

iii Any person who becomes a Secured Creditor of the Company after sending of the Notice and a person who is a Secured Creditor as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com).

iv Secured Creditors who have cast their vote by remote e-Voting prior to the Meeting may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote on such resolution again.

v The procedure and instructions for remote e-Voting are as follows:

### **Login method for e-Voting and joining virtual meeting for secured creditors.**

a. Open your web browser during the remote e-Voting period and navigate to “<https://evoting.kfintech.com>”.

b. Enter the login credentials (i.e., User-id and Password) mentioned in the email/on letter.

EVEN (E-Voting Event Number) followed by Folio No. registered with the Company Password will be your unique password which is sent via e-mail/on letter.

c. After entering these details appropriately, click on “LOGIN”.

The user will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #,\$,etc.). System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

d. You need to login again with the new credentials.

e. On successful login, system will prompt you to select the ‘EVENT’ and click on ‘Secured creditors meeting of Malabar Ruby Private Limited.

f. On the voting page, enter the number of amount (which represents the amount due as on cut-off date, Monday, 11<sup>th</sup> May, 2026 under ‘FOR/AGAINST/ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/AGAINST’ taken together should not exceed your total amount due. If the Secured Creditor does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the amount held will not be counted under either head.

g. You may then cast your vote by selecting an appropriate option and click on “Submit”.

h. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, secured Creditor can login any number of times till they have voted all the resolution(s).

- i. Once you 'CONFIRM' your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.

vi Institutional Secured Creditors (i.e. other than individuals, HUF, NRI etc.) are required to access the link <https://evoting.kfintech.com> and upload a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote and attend Meeting. Also send these relevant documents to the Scrutinizer by e-mail to [kkjoseca@gmail.com](mailto:kkjoseca@gmail.com) with a copy marked to the Company at [corporateaffairs@malabargroup.com](mailto:corporateaffairs@malabargroup.com)

vii The voting rights of the Secured Creditor shall be in proportion to the amount due by the Company as on the cut-off date being Monday, 11<sup>th</sup> May, 2026.

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

ix In case of any query and/or grievance, in respect of voting by electronic means, Secured creditors may refer to the Help & Frequently Asked Questions ("FAQs") and e-Voting user manual available at the download section of <https://evoting.kfintech.com> ("Kfintech Website") or contact Mr. Mohammed Shanoor, Deputy Manager of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakamguda, Hyderabad-500 032 or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFin's toll free no. 1800 309 4001 for any further clarifications.

### **Instructions for attending Meeting:**

1. Secured creditor may access the platform to attend the Meeting through VC/OAVM at <https://emeetings.kfintech.com> by using their remote e-Voting credentials. The link for the Meeting will be available in the Shareholder/Members login where the "EVENT" and the "Name of the Company" can be selected. Please note that the Secured Creditors who have not registered their e-mail address or do not have the User-ID and Password for e-Voting or have forgotten the User-ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice. Further, Secured Creditors can also use the OTP based login for logging into the e-Voting system.

If e-mail address or mobile number of the Secured Creditor is registered against Folio No./User ID, then on the home page of <https://evoting.kfintech.com> the Secured creditor may click "Forgot Password" and enter Folio No./ User ID and PAN to generate a password.

2. Secured creditors who may want to express their views or ask questions at the Meeting may visit <https://emeetings.kfintech.com> and click on the tab "Posting your Queries", to post your queries in the window provided, by mentioning their name, folio number/user id, email ID and mobile number. The window shall remain active till 2 days prior to the meeting i.e Friday, 15<sup>th</sup> May, 2026 05:00 PM (IST).

3. Secured creditors who may want to express their views or ask questions at the Meeting may visit <https://emeetings.kfintech.com> and click on tab "Speaker Registration" and may register themselves as speaker, at least 2 days prior to the meeting i.e Friday, 15<sup>th</sup> May, 2026 at 5:00 PM (IST) will be able to speak at the Meeting.

The Company reserves the right to restrict the speakers at the Meeting to only those Secured creditors who have registered themselves, depending on the availability of time for the Meeting.

4. Facility for joining the Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Meeting. Facility for joining Meeting will be closed on expiry of 15 minutes from the scheduled time of the Meeting.
5. Facility for joining the Meeting through VC/OAVM shall be available for 1,000 Secured creditors on first-come-first-served basis. However, the participation of Secured creditors holding 2% or more amount are not restricted on first-come-first-served basis.
6. Secured creditors who may require any technical assistance or support before or during the Meeting are requested to contact KFin Technologies Limited at toll free number 1800 309 4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

#### **General Instructions for best VC experience:**

a) **Secured Creditors can participate in the Meeting through their desktops/smartphones/laptops etc. However, for a better experience and smooth participation, it is advisable to join the meeting through desktops/laptops with Google Chrome/Safari/ Firefox and high-speed internet connectivity.**

b) **Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.**

x The Hon'ble Tribunal has appointed Mr. K K Jose, Chartered Accountant, to act as Scrutinizer, to scrutinize the voting during Meeting and remote e-Voting process in a fair and transparent manner.

xi The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, unblock the votes cast through remote e-Voting (votes cast during the Meeting and votes cast through remote e-voting) and make, not later than two working days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

xii The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, [www.malabargoldanddiamonds.com](http://www.malabargoldanddiamonds.com), and on the website of the KFinTech at <https://evoting.kfintech.com>.

#### **20. DECLARATION OF RESULTS ON THE RESOLUTION**

- i. The Scrutinizer shall, after the conclusion of the Meeting, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution and invalid votes, if any and submit the same to the Chairperson of the Meeting or a person authorized by Chairperson in writing who shall countersign the same.
- ii. The result of the voting shall be declared by the Chairperson of the Meeting or a person authorized by the Chairperson in writing within 2 (two) working days from the conclusion of the Meeting upon receipt of the Scrutinizer's Report. The

results declared, along with the Scrutinizer's Report, shall be hosted on the Company's website after the result is declared.

- iii. As per the Order of the Tribunal the Chairman of the meeting shall be submitting his report within 10 days from the date of the meeting.
- iv. Subject to receipt of requisite majority of votes as per Section 232 read with 230(6) of the Act, the Resolution proposed in the Notice shall be deemed to have been passed on the date of this meeting.

Mr Akhil Suresh, Advocate  
Chairperson appointed by the Hon'ble Tribunal for the meeting

Date : 31<sup>st</sup> March 2026  
Place : Kozhikode

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH  
AT KOCHI  
CA(CAA)/2/KOB/2026  
IN THE MATTER OF SECTION 232 READ WITH SECTION 230 OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF AMALGAMATION  
OF**

**AESTHETIC GOLD ORNAMENTS PRIVATE LIMITED AND 50 OTHER  
TRANSFEROR COMPANIES (TRANSFEROR COMPANIES)**

**WITH**

**MALABAR GOLD AND DIAMONDS LIMITED  
(THE TRANSFEREE COMPANY)**

**NAME OF THE COMPANY: MALABAR RUBY PRIVATE LIMITED**

**CIN: U52393KL2007PTC020142**

**REGISTERED OFFICE: 16/501 M, MONTANA ESTATE PAINGOTTUPURAM, PERINGOLAM  
(PO) KOZHIKODE, KERALA, INDIA 673571**

.....Transferor Company No. 32

**Explanatory Statement under Section 230(3) and Section 102 of the Companies Act, 2013  
read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations)  
Rules, 2016**

**This is an explanatory statement accompanying the notice convening the meeting of secured creditors of MALABAR RUBY PRIVATE LIMITED pursuant to the Order dated March 25, 2026 passed by Hon'ble National Company Law Tribunal, Kochi Bench in the joint application no. CA(CAA)/02 / (KOB)/2026 which directed the company to convene separate meetings of the Equity Shareholders, Secured and Unsecured Creditors of the Applicant Company / Transferor Company No. 32.**

The meeting of secured creditors of the Transferor Company No. 32 is scheduled to be held on 18<sup>th</sup> May 2026 at 03:00 PM (IST) seeking their approval to the Scheme of Amalgamation of Transferor Company No. 32 and 50 other Transferor Companies with Malabar Gold and Diamonds Limited (the Transferee Company)

The Board of Directors of the Transferor Company No. 32 at its meeting held on 04<sup>th</sup> December 2025 has approved the Scheme of Amalgamation (the Scheme) of Transferor Company No. 32 and 50 other Transferor Companies with the Transferee Company, subject to the approval of the Hon'ble Tribunal and of such other authorities as may be necessary.

1. Details of the Order of the Hon'ble Tribunal directing the calling, convening and conducting of the meeting: -

Pursuant to the Order dated 25<sup>th</sup> day of March 2026 passed by the Hon'ble National Company Law Tribunal, Kochi, in CA(CAA)/2/KOB/2026, referred to hereinabove, a meeting of Secured Creditors has been convened to be held on 18<sup>th</sup> May, 2026 at 03:00 PM (IST) for the purpose of considering and, if thought fit, approving the arrangement embodied in the Scheme by way of requisite majority.

2. Details of the Transferor Company No. 32:

S.No	Particulars	MALABAR RUBY PRIVATE LIMITED ("Transferor Company")
a)	Corporate Identification Number	U52393KL2007PTC020142
b)	Permanent Account Number	AAF8276L
c)	Name of the Company	MALABAR RUBY PRIVATE LIMITED
d)	Date of Incorporation	02 <sup>nd</sup> January 2007
e)	Type of Company	Private Limited Company
f)	Registered Office Address	16/501 M, Montana Estate Paingottupuram, Peringolam (PO) Kozhikode, Kerala, India 673571
g)	Email address	corporateaffairs@malabargroup.com

- h) Summary of the main objects as per memorandum of association and main business carried on by the Transferor Company No. 32:

The Transferor Company No. 32 operates as retail jewellery business through exclusive dealership and or franchisee of Malabar Gold and Diamonds.

- i) Details of change of name, registered office and objects of the company during the last five years : NA
- j) Name of the stock exchange where securities of the company are listed, if applicable:NA
- k) Details of the capital structure of the Transferor Company No. 32 including authorised, issued, subscribed and paid-up share capital:

The authorised share capital of the Transferor Company No. 32 is Rs. 5,30,00,000/- divided into 53,000 Equity shares of Rs. 1000 each. The issued, subscribed, and paid-up capital of the Transferor Company No. 32 is Rs. 5,02, 66,000/- divided into 50,266 Equity shares of Rs. 1000 /- each fully paid-up as on 31<sup>st</sup> March, 2026.

- l) Names of the promoters and directors along with their addresses:

The details of the promoters of the Transferor Company No. 32: NIL

The details of the directors of the Transferor Company No. 32:

S.No	Name of the Director	Designation	DIN	Address
1.	Filsor Babu Baliyambraputtat	Director	02906165	Puttat House Mukkam Thazhekod Kozhikode Kerala India
2.	Asher Ottamoochikkal	Director	00016721	Green Mist,12/344 I, Montana Estates, Paingottupuram, Peringolam PO, Kunnamangalam

				Kozhikode Kerala India
3.	Thekke Kudukkil Muhammed Abdurehiman	Director	02913569	Teekey Manzil Sivapuram Vattoli Bazar, Balussery Kozhikode Kerala India
4.	Sharafuddeen Pottol	Whole-time Director	07102172	Pottol House Naduvannur Post Kozhikode Kerala India
5.	Moosa Hommokar	Director	02906089	Anakuzhiyil House Kaniyampatta Wayanad Kerala India

3. The Scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies;-All the 51 Transferor companies are divided into 4 categories based on the shareholding by the Transferee company (MGDL)

- a. **Category 1:** The following Twelve (12) transferor companies in which MGDL directly holds more than 50% of the shareholding these companies are either the subsidiaries or step-down subsidiaries of MDGL.

Sl. No.	Transferor Company	CIN	Relation with MGDL
1	Aesthetic Gold Ornaments Private Limited	U36911KL2009PTC024370	WOS
2	Ecomate Packaging Private Limited	U82920KL2024PTC090890	Step-down Subsidiary
3	Malabar Equipments and General Traders Private Limited	U52599KL2006PTC020129	Subsidiary
4	Malabar Packaging Private Limited	U74999KL2021PTC072010	Subsidiary
5	MGD Holdings Private Limited	U51909KL2012PTC030985	Subsidiary
6	Northern Gold Collection Private Limited	U47733KL2024PTC089167	Subsidiary
7	Prosper Jewel Arcade Private Limited	U47733KL2024PTC090980	Subsidiary
8	Swarna Kamal Jewels (India) Private Limited	U52393KL2008PTC022562	Subsidiary
9	Thas Displays Private Limited	U23933KL2024PTC090845	Step Down Subsidiary
10	Tn Thangamaaligai Private Limited	U47733KL2024PTC089208	Subsidiary
11	Unity Jewel Arcade Private Limited	U51398KL2010PTC026164	Subsidiary

12	Vajra Creations Private Limited	U52393KL2007PTC021037	Subsidiary
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- b. **Category 2: The following** Eighteen (18) transferor companies in which MGDL directly or indirectly through its subsidiaries holds more than 26% of the shareholding these companies are Subsidiaries or Associate and Franchisees of MDGL.

S. No	Transferor Company	CIN	Relation with MGDL
1.	Splendour Gold Collections Private Limited	U47733KL2024PTC091224	Associate
2.	Patina Gold Ornaments Private Limited	U52393KL2008PTC022493	Associate
3.	Malabar Kodungallur Sona Bazar Private Limited	U52393KL2007PTC020906	Associate
4.	Eminent Jewel Arcade Private Limited	U51398KL2010PTC026078	Associate
5.	Malabar Diamond Gallery Private Limited	U52393KL2006PTC019952	Associate
6.	Blossom Gold Collections Private Limited	U52393KL2009PTC024506	Associate
7.	Prominent Jewel Arcade Private Limited	U51398KL2010PTC026091	Associate
8.	Glisten Gold Collections Private Limited	U52393KL2008PTC022635	Associate
9.	Malabar Royal Designs (Hyderabad) Private Limited	U52393KL2005PTC018793	Associate
10.	Riches Jewel Arcade Private Limited	U47733KL2024PTC089169	Subsidiary
11.	Luster Gold Palace (India) Private Limited	U52393KL2007PTC021369	Associate
12.	Malabar Ruby Private Limited	U52393KL2007PTC020142	Associate
13.	Malabar Precious Jewels (India) Private Limited	U52393KL2006PTC019223	Associate
14.	Blaze Gold Jewels Private Limited	U36911KL2009PTC024369	Associate
15.	Malabar Creations Private Limited	U51398KL2004PTC017157	Associate
16.	Fort- In Infragold Collections Private Limited	U47733KL2024PTC089168	Neither Subsidiary nor Associate nor Joint Venture
17.	Malabar Crystals and Diamonds Private Limited	U52393KL2006PTC019273	Neither Subsidiary nor Associate nor Joint Venture
18.	Malabar Retna Mahal Private Limited	U52393KL2006PTC019295	Associate

- c. **Category 3:** The following Five (5) transferor companies in which MGDL directly or indirectly through its subsidiaries and other transferor companies holds more than 26% of the shareholding these companies are either the Associate and Franchisees of MDGL.

SI. No.	Transferor Company	CIN	Relation with MGDL
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1.	MG Precious Stone Trading Ventures Private Limited	U36911KL2008PTC022587	Associate
2.	MBMG Diamonds Private Limited	U51398KL2008PTC022577	Joint Venture
3.	Sparkle Gold Retail Ventures Limited	U47733KL2025PLC096457	Associate
4.	Travancore Gold India Private Limited	U52393KL2008PTC022607	Associate
5.	Palatial Gold Ornaments Private Limited	U51398KL2010PTC025426	Associate

- d. **Category 4:** The following Sixteen (16) transferor companies in which MGD directly or indirectly through its subsidiaries and other transferor companies holds less than 26% of the shareholding these companies are Franchisees of MDGL, even though the shareholding is less than 26% in these transferor companies, MGD exercises control over the management and affairs of these companies.

Sl. No.	Transferor Company	CIN	Relation with MGD
1.	Malabar Business Centre Private Limited	U70101KL1958PTC001812	Associate
2.	Malabar Ornaments Private Limited	U51398KL2003PTC016237	Neither Subsidiary nor Associate nor Joint Venture
3.	Al-Ahali Business Trade Links Private Limited	U36911KL1997PTC011338	Neither Subsidiary nor Associate nor Joint Venture
4.	Malabar Cochin Arcade Private Limited	U45202KL2007PTC020490	Neither Subsidiary nor Associate nor Joint Venture
5.	Gehana Gold Palace Private Limited	U51398KL2007PTC020985	Neither Subsidiary nor Associate nor Joint Venture
6.	Malabar International Gold Designs Private Limited	U52393KL2006PTC019222	Neither Subsidiary nor Associate nor Joint Venture
7.	Malabar Mangalore Arcade Private Limited	U45202KL2005PTC018334	Neither Subsidiary nor Associate nor Joint Venture
8.	Sheen Golden Jewels (India) Private Limited	U36911KL2009PTC024368	Neither Subsidiary nor Associate

			nor Joint Venture
9.	Malabar Jewels and Gems Private Limited	U51398KL2003PTC016082	Neither Subsidiary nor Associate nor Joint Venture
10.	Malabar Collections Private Limited	U51398KL2003PTC016458	Neither Subsidiary nor Associate nor Joint Venture
11.	Malabar Gold Super Market (Kannur) Private Limited	U36911KL2005PTC018335	Neither Subsidiary nor Associate nor Joint Venture
12.	Malabar Gold Jewels (Tirur) Private Limited	U52393KL2005PTC018333	Neither Subsidiary nor Associate nor Joint Venture
13.	Emerald Gold Souk (India) Private Limited	U52393KL2009PTC023863	Neither Subsidiary nor Associate nor Joint Venture
14.	Malabar Dazzle India Private Limited	U52393KL2007PTC020264	Neither Subsidiary nor Associate nor Joint Venture
15.	Malabar Gold Palace Private Limited	U52393KL2005PTC018265	Neither Subsidiary nor Associate nor Joint Venture
16.	Unify Retail Ventures Limited	U46498KL2025PTL092747	Neither Subsidiary nor Associate nor Joint Venture

4. The date of the board meeting at which the Scheme was approved by the Board of Directors of the Transferor Company No. 32 including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution.

<b>Date of the Board Meeting at which the Scheme was approved.</b>	<b>Name of the Director</b>	<b>Voted in favour/ against/ abstained or Absent</b>
04 <sup>th</sup> December 2025	Filsor Babu Baliyambraputtat	In favour
	Asher Ottamoochikkal	In favour
	Thekke Kudukkil Muhammed Abdurehiman	In favour
	Sharafuddeen Pottol	In favour
	Moosa Hommocar	Absent

5. Explanatory statement disclosing details of the Scheme:

a) Parties involved in the Compromise or arrangement:

This is the Scheme of Amalgamation of 32, the Transferor Company No. 32 and 50 other Transferor Companies with Malabar Gold and Diamonds Limited, the Transferee Company and their respective shareholders and creditors.

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

1. 'Appointed Date' shall mean 1<sup>st</sup> April, 2025.

2. 'Effective Date' shall mean the last of the dates on which certified copy of the order(s) of the Tribunal sanctioning the Scheme is filed with the Registrar by each of the Transferor Companies and the Transferee Company, for registration within thirty days of the receipt of the certified copy of the order(s).

3. Share exchange ratio: Upon Coming into Force of the Scheme, the shareholders of the Transferor Company No. 32 will be receiving the equity shares of the Transferee Company as per Share Exchange Ratio reckoned in accordance with value of shares of the Transferor Company No. 32 and that of the Transferee Company by the Registered Valuer appointed for this purpose. In respect of other Transferor Companies where the Transferee Company holds shares, no share issue to that extend arises. In respect of shareholding by 1 Transferor Company in any other Transferor Company, no share issue arises. 6583 fully paid-up equity shares of Rs. 10/- each of Transferee Company to be issued and allotted for every 50 fully paid-up equity share of Rs. 1000/- each held by the shareholders of the Transferor Company No. 32.

c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the Transferor Company No. 32 as per the timings mentioned herein below:

Particulars	MALABAR RUBY PRIVATE LIMITED (“Transferor Company No. 32”)
Name of the valuer	PwC Business Consulting Services LLP, Registered Valuer No. IBBI/RV-E/02/2022/158
Method used to arrive at fair value	Income Approach - Discounted Cash Flow (DCF) Method
Enterprise Value (in Rs.)	454 Crores
No. of shares	50,266
Fair value per share (in Rs.)	90,417.29/-
Fair value considered for the purpose of swap ratio calculation (in Rs.)	90,417.29/-
Swap Ratio	6583 : 50

The valuation report dated 28.11.2025 is available for inspection at the registered office of the company.

6. Details of Capital or Debt Restructuring:

The Scheme does not contemplate any debt or capital or any other restructuring and the Scheme does not purport to introduce any compromise between any of the Companies involved in the Scheme or with any of its shareholders or creditors or any other stakeholders.

7. Rationale & benefits of the compromise or arrangement as perceived by the Board of directors to the Transferor company No. 32, members, creditors and others:

Rationale of the compromise or arrangement & benefits arising from the Scheme to the company, members, creditors and others (as applicable) as perceived by the Board of Directors has been furnished as part and parcel of the Scheme.

8. Amount due to unsecured creditors of the Transferor Company No. 32 as on 31<sup>st</sup> October 2025 is Rs. 43,30,60,833.01/-

9. Disclosure about the effect of Scheme on:

Sl. No.	Name of Stakeholders	Effect
1	Promoters and Key Managerial personnel:	The Transferor Company shall amalgamate with the Transferee Company and stands dissolved. Hence will cease to exist.
2	Directors	Since the Transferor Company No. 32 stands dissolved, the directors shall cease to be the directors of the Transferor Company No. 32
3	Non-promoter member:	The impact of the Scheme on the member on both the promoter and non-promoters' members, would be the same in all respects and no member is expected to have any disproportionate advantage or disadvantage in any manner.
4	Creditors	The liability of the creditors of the Transferor Company No. 32, under the Scheme, is neither

		reduced nor being extinguished and accordingly no rights of the creditors are being affected pursuant to the Scheme.
5	Debenture holders, Depositors, Deposit trustee and Debenture Trustee:	The Transferor Company and the Transferee Company have neither issued any debentures nor taken any public deposits. Hence, there are no debenture holders, debenture trustees, depositors and deposit trustees.
6	Employees	All employees of the Transferor Company No. 32 who are in its employment as on the Effective Date, shall stand transferred to become the employees of the Transferee Company

10. Disclosure about effect of compromise or arrangement on material interest of directors, Key Managerial Personnel (KMP) and debenture trustee.

The effect of the Scheme on the material interests of the Directors, Key Managerial Personnel and their respective relatives, is not any different from the effect on other shareholders.

11. Investigation or proceedings, if any pending against the Transferor Company No. 32 under the Act:

There are no proceedings instituted and/or pending under Sections 210 to 227 of the Act against the Transferor Company No. 32 and against any of the Companies involved in the Scheme.

12. The present details of Directors of Transferor Company No. 32 and their shareholding in the Transferor Company No. 32 are as follows:

<b>Name of the Director</b>	<b>Position in Transferor Company No. 32</b>	<b>No of Equity Shares of Rs.1000/- each held in the Transferor Company No. 32.</b>
Filsor Babu Baliyambaputtat	Director	Nil
Asher Ottamoochikkal	Director	Nil
Thekke Kudukkil Muhammed Abdurehiman	Director	1005
Sharafuddeen Pottol	Whole-time Director	Nil
Moosa Hommokar	Director	Nil

13. The following documents are available for inspection by authorised representatives of the secured creditor(s) of the Transferor Company No. 32 also at the registered office at 16/501 M, Montana Estate, Paingottupuram, Peringolam (PO), Kozhikode, Kerala - 673571. on any working day during business hours namely:

- a) Copy of the order of the Hon'ble National Company Law Tribunal, Kochi in pursuance of which the meeting is convened;

- b) Copy of the Scheme of Amalgamation;
  - c) Memorandum and Articles of Association of the Transferor Company No. 32;
  - d) Latest Audited Balance Sheet of the company (31<sup>st</sup> March 2025);
  - e) The certificate issued by the Auditor of the Transferor Company No. 32 to the effect that the accounting treatment, if any, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013;
  - f) The Valuation Report by the registered valuer dated 28<sup>th</sup> November 2025;
  - g) Supplementary Accounting Statement of the Transferor Company No. 32 as on 31<sup>st</sup> December 2025;
  - h) Report adopted by the Board of Directors of Transferor Company No. 32 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013;
  - i) Copies of the resolutions passed by the Board of Directors of the Transferor Company No. 32 on 04<sup>th</sup> December, 2025 approving the Scheme;
14. All the above documents will also being available for inspection at the registered office of the Company during the time of the meeting also.
15. Details of approvals, sanction or no-objections, if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of amalgamation.
- a) The Transferor Company No. 32 is required to seek no objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies, Regional Director, Official Liquidator and Income Tax Authorities and will obtain the same at the relevant time.
  - b) Application for seeking approval of the Competition Commission of India in terms of the Competition Act, 2002 is being made in accordance with the prescribed provisions and procedures.
- a) A copy of the Scheme has been filed by the Transferor Company No. 32 with the Registrar of Companies, Kerala through e-form GNL-2 vide SRN : AC2625365 dated 12/03/2026.
16. The Transferor Company No. 32 shall also sent the Notice in Form No. CAA-3 along with all relevant documents to statutory authorities and other sectoral regulators or authorities which are likely to be affected by the Scheme.
17. A report adopted by the Directors of the Transferor Company No. 32, explaining effect of the Scheme on each class of Shareholders, Key Managerial Personnel, Promoters and non-promoter Shareholders, laying out in particular the share allotment, is uploaded in the official website of the Company.
18. The Transferor Company No. 32 does not have any debenture holders, deposit trustee and debenture trustee. There will be no adverse effect on account of the Scheme for the employees and creditors of the Transferor Company No. 32. There will be no change in the operation all subsisting charges in pursuance of the Scheme.
19. Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Transferor Company No. 32, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

20. None of the directors of the Transferor Company No. 32 is interested or concerned in the proposal contained in the Scheme except as a shareholder of the Transferor Company No. 32 and to the extent of their shareholding in any of the other companies involved in the Scheme.
21. The Board of Directors of the Transferor Company No. 32 recommend the Scheme for approval of the Secured Creditor(s).

Mr Akhil Suresh, Advocate  
Chairperson appointed by Hon'ble Tribunal for the Meeting

Date : 31st March 2026  
Place : Kozhikode

# MALABAR RUBY PRIVATE LIMITED

CIN: U52393KL2007PTC020142

16/501 M, Montana Estate Paingottupuram, Peringolam (PO), Kozhikode - 673571

Ph No:0495-2726916, e-Mail : [mcaefiling@malabargroup.com](mailto:mcaefiling@malabargroup.com) | [www.malabargoldanddiamonds.com](http://www.malabargoldanddiamonds.com)

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## **Form No. MGT-11**

### **Proxy form**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN	U52393KL2007PTC020142
Name of the company	MALABAR RUBY PRIVATE LIMITED
Registered office	16/501 M, Montana Estate, Paingottupuram, Peringolam, (PO), Kozhikode, Kerala, India - 673571
Name of the secured creditor (s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I / We, being authorised representative of the secured creditor(s) of the above-named company, hereby appoint

1. Name : .....

Address :

E-mail Id :

Signature :....., or failing him

2. Name : .....

Address:

E-mail Id :

Signature:....., or failing him

3. Name : .....

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend the meeting of the Secured Creditors of the Transferor Company No 32 to be held on Monday, 18<sup>th</sup> May, 2026, at 03:00 pm at the the Registered Office of the Company and at any adjournment thereof for the purpose of considering, and if thought fit, approving, the proposed Scheme of Amalgamation Transferor Company No. 32 and 50 other Transferor Companies with Malabar Gold and Diamonds

Limited (the Transferee Company) and their respective shareholders and creditors Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”) and at such meeting and at any adjournment or adjournments thereof, to vote, in case of a poll , for me/us and in my/our name(s) ‘FOR/’ AGAINST (here, if for, tick ‘FOR’; if against, tick ‘AGAINST’) the said Scheme.

**Signed this .....day of .....2026.**

Kindly Affix  
Revenue  
Stamp

**Signature of secured creditor**

**Signature of first proxy holder (s)**

**Signature of Second proxy holder**

**Signature of Third proxy holder**

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Authorised representatives of companies and bodies corporate shall file with the Transferor Company No. 32 requisite original / notarised documents including proof of identity, board resolution, authorisation / power of attorney, clearly showing the authorisation to attend and vote at this meeting of secured creditors and unless such authorisation confers power upon such authorised representative to appoint a proxy for attending and voting at the meeting, no proxy will be permitted to represent the secured creditor at the meeting.
3. Please affix appropriate revenue stamp.
4. Please complete all details including details of secured creditor(s) in the above box before submission.

# MALABAR RUBY PRIVATE LIMITED

CIN: U52393KL2007PTC020142

16/501 M, Montana Estate Paingottupuram, Peringolam (PO), Kozhikode - 673571

Ph No:0495-2726916, e-Mail : [mcaefiling@malabargroup.com](mailto:mcaefiling@malabargroup.com) | [www.malabargoldanddiamonds.com](http://www.malabargoldanddiamonds.com)

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## ATTENDANCE SLIP

### MEETING OF THE SECURED CREDITORS OF THE MALABAR RUBY PRIVATE LIMITED (TRANSFEROR COMPANY No. 32) HELD ON 18th MAY 2026

NAME (IN BLOCK LETTERS)	
ADDRESS	
REGISTERED FOLIO NO	
SECURED CREDITOR / PROXY / AUTHORIZED REPRESENTATIVE	

I/we certify that I/we am/are Secured Creditors (s)/proxy for the Secured Creditors of the company.

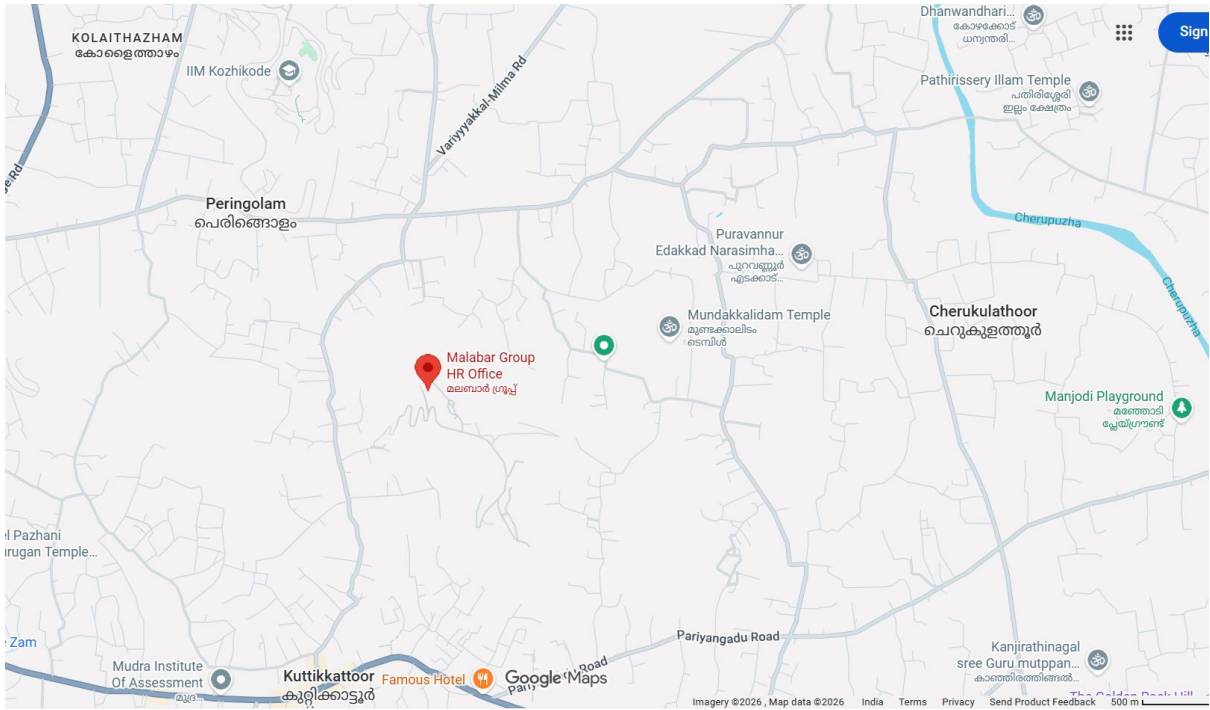
I/We hereby record my/our presence at the meeting of the Secured Creditors of the Transferor Company No 32 to be held on 18<sup>th</sup> May, 2026 Monday, at 03:00 PM at the Registered Office of the Transferor Company No 32.

SIGNATURE OF SECURED CREDITOR / PROXY / AUTHORISED REPRESENTATIVE

Note

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Only secured creditor / proxy / authorised representative will be allowed to attend the Meeting

## Route Map to the venue of the Meeting



**SUMMARY OF THE SCHEME OF AMALGAMATION**

**UNDER SECTIONS 232 READ WITH SECTION 230 OF THE COMPANIES ACT, 2013**

**AESTHETIC GOLD ORNAMENTS PRIVATE LIMITED  
(TRANSFEROR COMPANY 1)**

**AL-AHALI BUSINESS TRADE LINKS PRIVATE LIMITED  
(TRANSFEROR COMPANY 2)**

**BLAZE GOLD JEWELS PRIVATE LIMITED  
(TRANSFEROR COMPANY 3)**

**BLOSSOM GOLD COLLECTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 4)**

**ECOMATE PACKAGING PRIVATE LIMITED  
(TRANSFEROR COMPANY 5)**

**EMERALD GOLD SOUK (INDIA) PRIVATE LIMITED  
(TRANSFEROR COMPANY 6)**

**EMINENT JEWEL ARCADE PRIVATE LIMITED  
(TRANSFEROR COMPANY 7)**

**FORT- IN INFRAGOLD COLLECTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 8)**

**GEHANA GOLD PALACE PRIVATE LIMITED  
(TRANSFEROR COMPANY 9)**

**GLISTEN GOLD COLLECTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 10)**

**LUSTER GOLD PALACE (INDIA) PRIVATE LIMITED  
(TRANSFEROR COMPANY 11)**

**MALABAR BUSINESS CENTRE PRIVATE LIMITED  
(TRANSFEROR COMPANY 12)**

**MALABAR COCHIN ARCADE PRIVATE LIMITED  
(TRANSFEROR COMPANY 13)**

**MALABAR COLLECTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 14)**

**MALABAR CREATIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 15)**

**MALABAR CRYSTALS AND DIAMONDS PRIVATE LIMITED  
(TRANSFEROR COMPANY 16)**

**MALABAR DAZZLE INDIA PRIVATE LIMITED  
(TRANSFEROR COMPANY 17)**

**MALABAR DIAMOND GALLERY PRIVATE LIMITED  
(TRANSFEROR COMPANY 18)**

**MALABAR EQUIPMENTS AND GENERAL TRADERS PRIVATE LIMITED  
(TRANSFEROR COMPANY 19)**

**MALABAR GOLD JEWELS (TIRUR) PRIVATE LIMITED  
(TRANSFEROR COMPANY 20)**

**MALABAR GOLD PALACE PRIVATE LIMITED  
(TRANSFEROR COMPANY 21)**

**MALABAR GOLD SUPER MARKET (KANNUR) PRIVATE LIMITED  
(TRANSFEROR COMPANY 22)**

**MALABAR INTERNATIONAL GOLD DESIGNS PRIVATE LIMITED  
(TRANSFEROR COMPANY 23)**

**MALABAR JEWELS AND GEMS PRIVATE LIMITED  
(TRANSFEROR COMPANY 24)**

**MALABAR KODUNGALLUR SONA BAZAR PRIVATE LIMITED  
(TRANSFEROR COMPANY 25)**

**MALABAR MANGALORE ARCADE PRIVATE LIMITED  
(TRANSFEROR COMPANY 26)**

**MALABAR ORNAMENTS PRIVATE LIMITED  
(TRANSFEROR COMPANY 27)**

**MALABAR PACKAGING PRIVATE LIMITED  
(TRANSFEROR COMPANY 28)**

**MALABAR PRECIOUS JEWELS (INDIA) PRIVATE LIMITED  
(TRANSFEROR COMPANY 29)**

**MALABAR RETNA MAHAL PRIVATE LIMITED  
(TRANSFEROR COMPANY 30)**

**MALABAR ROYAL DESIGNS (HYDERABAD) PRIVATE LIMITED  
(TRANSFEROR COMPANY 31)**

**MALABAR RUBY PRIVATE LIMITED  
(TRANSFEROR COMPANY 32)**

**MBMG DIAMONDS PRIVATE LIMITED  
(TRANSFEROR COMPANY 33)**

**MG PRECIOUS STONE TRADING VENTURES PRIVATE LIMITED  
(TRANSFEROR COMPANY 34)**

**MGD HOLDINGS PRIVATE LIMITED  
(TRANSFEROR COMPANY 35)**

**NORTHERN GOLD COLLECTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 36)**

**PALATIAL GOLD ORNAMENTS PRIVATE LIMITED  
(TRANSFEROR COMPANY 37)**

**PATINA GOLD ORNAMENTS PRIVATE LIMITED  
(TRANSFEROR COMPANY 38)**

**PROMINENT JEWEL ARCADE PRIVATE LIMITED  
(TRANSFEROR COMPANY 39)**

**PROSPER JEWEL ARCADE PRIVATE LIMITED  
(TRANSFEROR COMPANY 40)**

**RICHES JEWEL ARCADE PRIVATE LIMITED  
(TRANSFEROR COMPANY 41)**

**SHEEN GOLDEN JEWELS (INDIA) PRIVATE LIMITED  
(TRANSFEROR COMPANY 42)**

**SPARKLE GOLD RETAIL VENTURES LIMITED  
(TRANSFEROR COMPANY 43)**

**SPLENDOUR GOLD COLLECTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 44)**

**SWARNA KAMAL JEWELS (INDIA) PRIVATE LIMITED  
(TRANSFEROR COMPANY 45)**

**THAS DISPLAYS PRIVATE LIMITED  
(TRANSFEROR COMPANY 46)**

**TN THANGAMAALIGAI PRIVATE LIMITED  
(TRANSFEROR COMPANY 47)**

**TRAVANCORE GOLD INDIA PRIVATE LIMITED  
(TRANSFEROR COMPANY 48)**

**UNIFY RETAIL VENTURES LIMITED  
(TRANSFEROR COMPANY 49)**

**UNITY JEWEL ARCADE PRIVATE LIMITED  
(TRANSFEROR COMPANY 50)**

**VAJRA CREATIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY 51)**

**AND**

**MALABAR GOLD AND DIAMONDS LIMITED  
(THE “TRANSFeree COMPANY”)**

**(HEREINAFTER COLLECTIVELY REFERRED AS “TRANSFEROR COMPANIES”)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**1. PREAMBLE**

This Scheme of Amalgamation provides for the Amalgamation of the 51 TRANSFEROR COMPANIES with MALABAR GOLD AND DIAMONDS LIMITED, (the Transferee Company), pursuant to the provisions of Sections 232 read with Section 230 and other relevant provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The registered offices of all the Transferor Companies are situated in the same premises in which the registered office of the Transferee Company is situated.

**2. COMPANIES INVOLVED IN THE SCHEME**

- A. There are 51 the Transferor Companies and 1 Transferee Company, names whereof and their number has been given in the list of companies given at the beginning of this summary.
- B. Malabar group is a large Indian jewellery and diversified business conglomerate headquartered in Kozhikode, in the State of Kerala and is predominantly engaged in jewellery business. The Transferee Company is the flagship company of the said group, engaged in the business of manufacturing, trading, retailing, wholesaling, supplying, distributing, importing, exporting, buying, franchising and otherwise dealing in all kinds of gold, gold ornaments, diamonds, bullions, silver, platinum, precious stones and other jewellery ornaments and also to act as dealers, agents, consignors, consignees of all kinds of lifestyle products made from jewellery and other allied items directly and/or through appointing exclusive dealers, franchisees, agents and other related activities and is the

owner of the various reputed trademarks *inter-alia* “Malabar Gold & Diamonds”, the device “M with a dot in a circle” and the device of “M with a dot in a circle with the words MALABAR”, etc.

- C. In short, the Transferee Company is engaged in the business of manufacturing, sale and trading of gold jewellery, bullion, diamond studded jewellery, silver items, precious stones and metals, lifestyle products made from jewellery and other allied items, in wholesale and in retail, directly as well as through its franchisees.
- D. MBMG Diamonds Private Limited (Transferor Company No. 33) is a joint venture between Mahendra Brothers Exports Private Limited (one of the leading diamond sourcing company in India) through its special purpose/investment vehicle Smaran Retail LLP, and the Transferee Company through its special purpose vehicle MG Precious Stone Trading Ventures Private Limited (Transferor Company No.34) organized for the purpose of manufacture of diamond jewellery.
- E. The business activities and operation of all the Transferor Companies are directly or indirectly controlled by the Transferee Company through shareholding and/or through franchise agreements as depicted below:
- i. Out of the 51 (fifty-one) Transferor Companies, 1 (one) Transferor Company i.e. Aesthetic Gold Ornaments Private Limited, is a direct and **wholly owned subsidiary of the Transferee Company**.
  - ii. 11 (Eleven) Transferor Companies viz., Ecomate Packaging Private Limited, Malabar Equipments And General Traders Private Limited, Malabar Packaging Private Limited, MGD Holdings Private Limited, Northern Gold Collection Private Limited, Prosper Jewel Arcade Private Limited, Swarna Kamal Jewels (India) Private Limited, Thas Displays Private Limited, Tn Thangamaaligai Private Limited, Vajra Creations Private Limited and Unity Jewel Arcade Private Limited are **subsidiaries of the Transferee Company**.
  - iii. 17 (Seventeen) Transferor Companies viz., 1. Blaze Gold Jewels Private Limited, Blossom Gold Collections Private Limited, Eminent Jewel Arcade Private Limited, Glisten Gold Collections Private Limited, Luster Gold Palace (India) Private Limited, Malabar Creations Private Limited, Malabar Diamond Gallery Private Limited, Malabar Kodungallur Sona Bazar Private Limited, Malabar Precious Jewels (India) Private Limited, Malabar Retna Mahal Private Limited, Malabar Royal Designs (Hyderabad) Private Limited, Malabar Ruby Private Limited, Patina Gold Ornaments Private Limited, Prominent Jewels Arcade Private Limited, Splendour Gold Collections Private Limited, Fort- In Infragold Collection Private Limited and Riches Jewel Arcade Private Limited are associates, out of which in 5 (five) Transferor Companies viz., Splendour Gold Collections Private Limited, Eminent Jewel Arcade

Private Limited, Patina Gold Ornaments Private Limited, Fort- In Infragold Collection Private Limited and Riches Jewel Arcade Private Limited are companies in which **the Transferee Company holds more than 26% of Paid-up share capital of each of these Transferor Companies.**

- iv. In 1 (one) Transferor Company viz., Malabar Crystals and Diamonds Private Limited **the Transferee Company together with its subsidiary holds not less than 26% of the Paid-up share capital.**
- v. In 1 (one) Transferor Company viz., MBMG Diamonds Private Limited, **the Transferee Company through another Transferor company, MG Precious Stone Trading Ventures Private Limited holds 49% of the Paid-up share capital.**
- vi. In 1(one) Transferor Company viz., MG Precious Stone Trading Ventures Private Limited, **the Transferee Company along with an associate hold more than 26% of the Paid-up share capital.**
- vii. In 8 (eight) Transferor Companies viz., Al-Ahali Business Trade Links Private Limited, Malabar Business Centre Private Limited, Malabar Cochin Arcade Private Limited, Malabar Collections Private Limited, Malabar Jewels and Gems Private Limited, Malabar Gold Palace Private Limited, Malabar Mangalore Arcade Private Limited, Malabar Ornaments Private Limited, **the Transferee Company together with its subsidiary and promoters hold not less than 26% of their respective Paid-up share capital.**
- viii. In 3 (three) Transferor Companies viz., Sparkle Gold Retail Ventures Private Limited, Palatial Gold Ornaments Private Limited and Travancore Gold India Private Limited, **the Transferee Company alone or together with subsidiary holds more than 20% of their respective Paid-up share capital and**
- ix. In the rest 8 (eight) Transferor Companies viz. Emerald Gold Souk (India) Private Limited, Gehana Gold Palace Private Limited, Malabar Dazzle India Private Limited, Malabar Gold Jewels (Tirur) Private Limited, Malabar Gold Super Market (Kannur) Private Limited, Malabar International Gold Designs Private Limited, Sheen Golden Jewels (India) Private Limited and Unify Retail Ventures Limited, **the aggregate shareholding of the Transferee Company, any of its subsidiary companies and shares held by the promoters of the Transferee Company is less than 20% of the Paid-up share capital of the respective Transferor Companies.**

### **3. OBJECTIVE SCHEME**

This Scheme provides for the Amalgamation of all the Transferor Companies with the Transferee Company resulting in transfer to and vesting of the respective Undertakings of each of the Transferor Companies in the Transferee Company. The Amalgamation contemplated under this Scheme brings the whole of the jewellery business of the group under the Transferee Company directly. Upon the Coming into Force of the Scheme, with the entire business and Undertakings of the respective Transferor Companies will be wholly amalgamated with, transferred to and vested in Transferee Company, each one of the Transferor Companies will stand dissolved without winding up. The Amalgamation is in line with the Transferee Company's strategy to build a sustainable and profitable jewellery business in India with several well-known brands inter alia:



#### 4. CERTAIN WORDS AND EXPRESSIONS:

1. **“Amalgamation”** shall be construed within the meaning of Section 2(1B) of Income-tax Act, 1961, and it means the transfer and vesting of the Undertakings of the Transferor Companies in the Transferee Company in accordance with the Scheme in such a manner that—
  - a. all the property of the Amalgamating Companies immediately before the Amalgamation becomes the property of the Amalgamated Company by virtue of the Amalgamation;
  - b. all the liabilities of the Amalgamating Companies immediately before the Amalgamation become the liabilities of the Amalgamated Company by virtue of the Amalgamation;
  - c. shareholders holding not less than three-fourths in value of the shares in the Amalgamating Companies (other than shares already held therein immediately before the Amalgamation by the Amalgamating Companies inter se, or by a nominee for the Amalgamated Company or its subsidiary) become shareholders of the Amalgamated Company by virtue of the Amalgamation.
2. **“Appointed Date”** means 1<sup>st</sup> April, 2025 (First Day of April Two Thousand and Twenty-Five).

3. “Coming into Force of the Scheme” shall mean that the Scheme shall be deemed to have come into force in all respects with effect from the Appointed Date and that such deeming construction shall take effect only on the Effective Date.
4. “**Core Objective**” means the Amalgamation of the Transferor Companies with the Transferee Company, in pursuance of this Scheme, upon sanction by the Tribunal, whereby all the Undertakings of the Transferor Companies stand transferred to and vested in the Transferee Company, without any further act, deed, or thing, in accordance with section 232 read with 230 of the Act.
5. “**Consideration**” means the issue of equity shares of Transferee Company to the Eligible Shareholders of respective Transferor Companies equal to the value of respective Transferor Companies as per Share Valuation Report and Share Exchange Ratio to the extent specified in this Scheme.
6. “**Effective Date**” means the last of the dates on which certified copy of the order(s) of the Tribunal sanctioning the Scheme is filed with the Registrar by each of the Transferor Companies and the Transferee Company, for registration within thirty days of the receipt of the certified copy of the order(s).
7. “**Share Exchange Ratio**” means the ratio by which number of equity shares of the Transferee Company are required to be issued to the Eligible Shareholders of each of the Transferor Companies in consideration of the Scheme, for any given number of equity shares they hold in the share capital of the respective Transferor Companies.

**5. TRANSFER AND VESTING OF THE UNDERTAKINGS OF THE TRANSFEROR COMPANIES AND OTHER COMPONENTS OF THE SCHEME OF AMALGAMATION**

- a. On the Effective Date, the Scheme shall be deemed to have Come into Force on and from the Appointed Date and the expression “Coming into Force of the Scheme” shall be construed accordingly.
- b. Upon Coming into Force of the Scheme, the Undertaking of each one of the Transferor Companies shall, without any further act, deed or order but subject to subsisting charges, if any, as on the Effective Date, be transferred to and vested in or deemed to have been transferred to or vested in the Transferee Company in accordance with this Scheme in pursuance of Section 232 of the Act. Consequently, the Undertaking of each one of the Transferor Companies shall become an integral and indivisible part of the Transferee Company such that all properties, assets, rights, contracts, benefits, debts, liabilities and obligations pertaining to the Undertaking of each of the Transferor Companies shall be the properties, assets, rights, contracts, benefits, debts, liabilities and obligations of the Transferee Company.

- c. Upon Coming into Force of the Scheme a) the investments held by the Transferee Company in the equity share capital of any of the Transferor Companies shall stand cancelled and b) the investments held by any of the Transferor Companies in the Equity Share Capital of any other Transferor Companies shall also stand cancelled.
- d. Upon Coming into Force of the Scheme, the Transferee Company shall issue to Eligible Shareholders of the Transferor Companies its fully paid-up equity shares in accordance with the provisions of this Scheme as Consideration for Amalgamation.
- e. In case, any class of Stakeholders of any of the Transferor Companies whose approvals and consents is mandatory in accordance with the provisions of the Act but does not accord their approval and consent to the Scheme, the Scheme shall be construed as operating in all respects and for all its intents and purposes as if such a Transferor Company has not been part of the Scheme at all and the Scheme, in such situations, shall be construed accordingly to give effect to the Scheme without the Amalgamation of such Transferor Company with the Transferee Company.
- f. As an integral part of the Scheme and upon Coming into Force of the Scheme, the Authorized Share Capital of each of the Transferor Companies, being right to issue shares for which valuable registration fee has been already paid to the Registrar, shall stand merged with the Authorized Share Capital representing the equity shares of the Transferee Company and consequently, the authorized share capital of the Transferee Company shall stand suitably increased, without any further act, instrument or deed.

## **6. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE**

- a. With effect from the Appointed Date and up to the Effective Date:
  - i. The Transferor Companies shall carry on and shall be deemed to carry on all their activities for and on account of and in trust for the Transferee Company.
  - ii. It is clarified that all taxes (including, without limitation, income tax, sales tax, service tax, VAT, Central Goods and Service Tax law, State Goods and Service Tax law and Integrated Goods and Service Tax law) paid or payable by the Transferor Companies before the Appointed Date shall be on account of the Transferor Companies and insofar as it relates to the tax payment (including, without limitation, income tax, sales tax, service tax, VAT, Central Goods and Service Tax law, State Goods and Service Tax law, Integrated Goods and Service Tax law and Customs law any advance tax paid / Tax Deduction at Source) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of profits or activities or operation of the Transferor

Companies as on the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

- iii. All incomes or profits accruing to the Transferor Companies and all expenses or losses incurred by them shall for all purposes be treated as income, profits, expenses and losses as the case may be of the Transferee Company.
- iv. All assets or properties acquired after the Appointed Date by the Transferor Companies and recorded in their respective books shall also accrue and belong to the Transferee Company and hence shall be mutated accordingly in the name of the Transferee Company.
- b. Until the Effective Date, the Transferor Companies shall not, without the concurrence of the Executive Committee of the Transferee Company, alienate, charge, Encumber or otherwise deal with its Undertaking or any part thereof except in the ordinary course of business.
- c. Until the Effective Date, the Transferor Companies shall not make any further issue of shares or any other instrument convertible into shares at a price or conversion price, as the case may be, which is below the price at which the shares of the Transferee Company are intended to be issued to the Eligible Shareholders in pursuance of the Scheme.
- d. For the purpose of preservation and protection of the objectives and consideration of this Scheme, until the Effective Date, none of the Transferor Companies shall, without first securing in writing the pre-clearance of the Executive Committee of the Transferee Company in relation to any of the following matters:
  - i. undertake any change in the businesses;
  - ii. declare any dividend, unless the rate of dividend is not in excess of the dividend declared in the immediately preceding financial year with reference to the Appointed Date;
  - iii. issue any new shares by way of rights, bonus or otherwise;
  - iv. take on lease / give on lease any immovable property, otherwise than in the ordinary course of business;

## **7. LEGAL PROCEEDINGS, CONTRACTS AND ARRANGEMENTS**

- a. All legal and other proceedings shall in no way be affected solely by reason of the Coming into Force of the Scheme and consequent transfer and vesting of the Undertaking of the Transferor Companies or of anything contained in the Scheme; such proceedings shall continue and be capable of being fully and effectively adjudicated by or against the Transferee

Company in the same manner and to the same extent as if such proceedings were by or against the Transferee Company

- b. All contracts, arrangements, deeds, bonds, agreements, instruments, writings and benefits of whatsoever nature to which the Transferor Companies are a party subsisting or having effect immediately before the Effective Date, subject to such changes and variations in the terms, conditions and provisions thereof as may be mutually agreed to between the Transferee Company and other parties thereto, shall remain in full force and effect against or in favor of the Transferee Company, as the case may be, and may be enforced by and/or against the Transferee Company as fully and effectively as if the Transferee Company was party thereto instead of Transferor Companies.
- c. Inter se contracts and arrangements between Transferor Companies as well as between Transferee Company and Transferor Companies, shall stand terminated ipso facto Upon Coming into Force of the Scheme effect thereof shall be given in the books of accounts by making contra entries as may be necessary

## **8. CHARGES**

The transfer and vesting of the entire business and Undertaking of the Transferor Companies as aforesaid, shall be subject to existing charges / Encumbrances / hypothecation / mortgage (if any as may be subsisting or may be created) over or in respect of the said assets or any part thereof of Transferor Companies, as the case may be.

## **9. TREATMENT OF EMPLOYEES**

- d. All employees of the respective Transferor Companies who are in the employment as on the Effective Date of the Scheme, shall stand automatically transferred such that they are deemed to be employees of the Transferee company with effect from the Appointed Date itself.
- e. Upon Coming into Force of the Scheme, such transfer as aforesaid of the employees shall not operate in any manner whatsoever to the disadvantage of any of the employees of the Transferor Companies and the Transferee Company shall ensure that none of such employees shall suffer in any manner whatsoever in terms of their respective position, pay and perks, length of service and promotion prospects as they have been/ as they are entitled to in the respective Transferor Companies as on the Effective Date.

## **10. ISSUE OF EQUITY SHARES BY THE TRANSFEE COMPANY TO ELIGIBLE SHAREHOLDERS**

- f. Upon the Coming into Force of the Scheme, in consideration of the transfer and vesting of the Undertakings of the respective Transferor Companies in the Transferee Company:

- g. In respect of:
  - i. shares held by the Transferee company in the Transferor Companies and,
  - ii. shares held by Transferor Companies in other Transferor Companies,there shall be no allotment of equity shares in the Transferee Company.
- h. In respect of shares held by others in the Transferor Companies, the Transferee Company shall, subject to the provisions of this Scheme and without any subscription, agreement, application, action or deed, issue and allot equity shares to Eligible Shareholders of each of the Transferor Companies, as per the respective share exchange ratio duly reckoned in accordance with the value of shares of each of the companies involved in the Scheme duly determined by Registered Valuer appointed for this purpose and duly approved by the Board of Directors of the respective companies.

#### **11. FRACTIONAL ENTITLEMENTS**

In respect of any fractional entitlements of Eligible Shareholders any of the Transferor Companies, the fractional entitlements if any, shall be transferred to a Fractional Entitlement Trust and the Executive Committee of the Transferee Company shall give credit to the applicable number of shares of the Transferee Company in accordance with the Share Exchange Ratio against the aggregate of all such fractional entitlements to a demat account opened in one or more names of the trustees of the Fractional Entitlement Trust. The Executive Committee shall thereafter require the Fractional Entitlement Trust to sell and transfer such shares to such persons as it may decide, within 30 days from the date of allotment of equity shares to the Eligible Shareholders and the proceeds thereof shall be distributed amongst Eligible Shareholders in proportion to their respective fractional entitlement as per the Share Exchange Ratio.

#### **12. ACCOUNTING TREATMENT**

The effect of the Scheme shall account for the transfer and vesting of the assets and liabilities of the Transferor Companies and all its effects in accordance with applicable accounting standards, more fully explained in the Scheme.

#### **13. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS**

The Scheme is and shall be conditional upon and subject to receipt of order or orders of the Tribunal according sanction to the Scheme in pursuance of Sections 230 and 232 of the Act; and the filing of a certified or authenticated copy of the order of the Tribunal sanctioning the Scheme with the Registrar for registration by all the companies forming part of this Scheme in terms of Section 232 read with Section 230 in terms of this Act.

**14. DISSOLUTION OF THE TRANSFEROR COMPANIES WITHOUT WINDING-UP**

Upon sanctioning of the Scheme by the Tribunal in pursuance of Section 232 read with Section 230 of the Act, each one of the Transferor Companies shall stand dissolved without winding up as on the Appointed Date, or such other date as may be fixed by the Tribunal, without any further act, deed or thing in terms of the order of the Tribunal, as the case may be.

**15. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS**

In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the Tribunal and / or the order(s) not being passed as aforesaid, the Scheme shall become null and void.

**Note:** It is advisable to read the entire Scheme to understand other parts, components and effects of the Scheme in its full scope and sweep and the draft of the entire Scheme as was approved by the Board of Directors of the respective companies involved in the Scheme which was presented to the Hon'ble NCLT, Kochi Bench in the Joint application filed before the Bench has been placed for perusal of the stakeholders viz., shareholders, unsecured creditors, and secured creditors of the respective companies in the website of the respective companies as well as in the website specially created for this purpose being [www.malabargoldanddiamonds.com](http://www.malabargoldanddiamonds.com).

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