

MACCAFERRI ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED

Redg. Office - D40, MIDC, Ranjangaon, Taluka Shirur, Pune, Maharashtra, 441220

CIN : U45200PN1998PTC131124

Telephone No. 0124 439 8400, Website: www.maccaferri.com

NOTICE OF THE EQUITY SHAREHOLDERS OF MACCAFERRI ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED CONVENED IN ACCORDANCE WITH THE ORDER OF NATIONAL COMPANY LAW TRIBUNAL

MEETING:

Day	Saturday
Date	April 27, 2019
Time	11.00 A.M.
Venue	Suncity Success Tower, 403-409, Fourth Floor, Golf Course Extn. Road, Sector 65, Gurugram, Haryana, India

Sr.No	Contents
1	Notice of meeting of the Equity Shareholders of Maccaferri Environmental Solutions Private Limited convened as per the directions of the National Company Law Tribunal
2	Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013.
3	Scheme of Demerger between Maccaferri Environmental Solutions Private Limited and Maccaferri Infrastructure Private Limited and their respective shareholders and creditors (Annexure A)
4	Copy of Valuation report by Corporate Professionals Capital Private Limited dated September 5, 2018 (Annexure B)
5	Information Pursuant to Sub-Section 2 of Section 232 of The Companies Act, 2013, circulated for the meeting
6	Report adopted by Board of Directors explaining effect of the scheme on equity shareholders, Key Managerial Personnel, Promoters, Non promoter shareholder (Annexure C)
7	Unaudited provisional financial statements of Maccaferri Environmental Solutions Private Limited as on July 31, 2018 and Audited Financial Statement as on March 31, 2018 (Annexure D)
8	Unaudited provisional financial statements of Maccaferri Infrastructure Private Limited as on July 31, 2018 and Audited Financial Statement as on March 31, 2018 (Annexure E)
9	Form of Proxy
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11	Route Map

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

In the matter of the Companies Act, 2013; AND
In the matter of Sections 230 to 232 of the
Companies Act, 2013; AND
In the matter of Scheme of Arrangement
between Maccaferri Environmental Solutions Private
Limited (Demerged Company) and Maccaferri
Infrastructure Private Limited
(Resulting Company) and its Shareholders and
Creditors.

Maccaferri Environmental Solutions Private Limited

(CIN: U45200PN1998PTC131124)

A Company incorporated under the provisions of the
Companies Act, 1956,
having its Registered Office at D40, MIDC, Ranjangaon,
Taluka Shirur, Pune, Maharashtra - 441220

} Applicant Company

FORM NO. CAA. 2

[Pursuant to Section 230 (3) and rule 6 and 7)]

Company Petition No. C. A. (C.A.A.)/ 1091/MB/ 2018

Maccaferri Environmental Solutions Private Limited

..... Petitioner Company

Notice is hereby given that by an Order dated the 14th day of March, 2019, the Mumbai Bench of the National Company Law Tribunal has directed to hold a meeting of equity shareholders of the Company for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Demerger between Maccaferri Environmental Solutions Private Limited ('Demerged Company') and Maccaferri Infrastructure Private Limited ('Resulting Company') and their respective shareholders and creditors.

In pursuance of the said Order and as directed therein further notice is hereby given that a meeting of equity shareholders of the said company will be held at Suncity Success Tower, 403-409, Fourth Floor, Golf Course Extn. Road, Sector 65, Gurugram, Haryana, India on Saturday, the 27th day of April, 2019 at 11.00 a.m. at which time and place the said equity shareholders are requested to attend.

Copies of the said Scheme and of the statement under Section 230 are annexed to this notice and can be obtained free of charge from the registered office of the company or at the office of its Authorised Representative, Advocate, M/s HemantSethi & Co. at 1602, NavParmanu, Behind Amar Cinema, Chembur, Mumbai 400071. Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Company at D40, MIDC, Ranjangaon, Taluka Shirur, Pune, Maharashtra – 441220, not later than 48 hours before the meeting.

Forms of proxy is also annexed to this notice and can be obtained from the Registered Office of the Company or from the office of the Advocates as mentioned above.

The Tribunal has appointed Mr. Siddarth Thakur, Advocate and failing him Mr. Gagan Gulati, Advocate, as chairman of the said meeting. The above mentioned Scheme, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

For Maccaferri Environmental Solutions Private Limited

Sd/-
Mr. Siddarth Thakur
Chairman appointed for the meeting

Dated this 25th day of March, 2019

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy /proxies to attend and vote instead of himself / herself and such a proxy / proxies so appointed need not be a member of the company. the form of proxy duly completed should, however, be deposited at the registered office of the applicant company not less than 48 hours before the time fixed for the aforesaid meeting.
2. As per Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Applicant Company carrying voting rights. Further, a member holding more than 10% of the total share capital of the Applicant Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. All alterations made in the Form of Proxy should be initialled.
4. The Notice is being sent to all the Equity Shareholders, whose names appear in the records of the Company as on 28th February 2019, a cut-off date for determining shareholders eligible for voting for Tribunal conveyed meeting.
5. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on 28th February 2019, i.e. the cut-off date for determining shareholders eligible for voting for Tribunal Convened Meeting.
6. Only registered Equity Shareholders of the Applicant Company may attend and vote (either in person or by proxy) at the Tribunal Convened Meeting.
7. Registered Equity Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of the attendance at the meeting.
8. Registered Equity Shareholders are informed that in case of joint holders attending the meeting, joint holder whose name stands first in the Register of Members and in his / her absence by the next named member of the Applicant Company in respect of such joint holding will be entitled to vote.

9. A registered Equity Shareholder or his proxy is requested to bring a copy of the notice to the meeting and produce it at the entrance of the meeting venue, along with the attendance slip duly completed and signed. The queries, if any, related to the scheme should be sent to the Applicant Company in the name of Mr Manjinder Singh , at the Registered Office of the Applicant Company in such a way that the Applicant Company will receive the same at least seven days before the meeting.
10. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company addressed to the Siddarth Thakur, Chairperson, of the meeting.
11. The Applicant Company has appointed, Mr. Vikas Gera, Company Secretary (Membership No.: 5248) and in his absence Mr. Sandeep Kumar, Company Secretary (Membership No.: 5260) as Scrutinizer for conducting the voting process in a fair and transparent manner.
12. The material documents referred to in the accompanying Explanatory Statement shall be open for inspection,from 11.00 a.m. to 1.00 p.m.on any working day (except Saturdays, Sundays and Public Holidays) upto one day prior to the date of the meeting by the Equity Shareholders at the Registered Office of the Applicant Company.
13. The Notice convening the aforesaid meeting will be published through advertisement in 'Business Standard',English newspaper and 'Loksatta',a vernacular newspaper, in the State where the Registered Office of the Applicant Company is situated.

In the matter of the Companies Act, 2013; AND
 In the matter of Sections 230 to 232 of the
 Companies Act, 2013; AND
 In the matter of Scheme of Arrangement
 between Maccaferri Environmental Solutions Private
 Limited (Demerged Company) and Maccaferri
 Infrastructure Private Limited
 (Resulting Company) and its Shareholders and
 Creditors.

Maccaferri Environmental Solutions Private Limited

(CIN: U45200PN1998PTC131124)

A Company incorporated under the provisions of the Companies Act, 1956,
 having its Registered Office at D40, MIDC, Ranjangaon, Taluka
 Shirur, Pune, Maharashtra - 441220

} Applicant Company

EXPLANATORY STATEMENT TO THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF MACCAFERRI ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED UNDER SECTION 102 AND 230 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order dated March 14, 2019 passed by the Mumbai Bench of the National Company Law Tribunal, in the Company Application referred to hereinabove, meeting of the Equity Shareholders of the Applicant Company, is being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Demerger between Maccaferri Environmental Solutions Private Limited ('Demerged Company') and Maccaferri Infrastructure Private Limited ('Resulting Company') and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 ('Act') (including any statutory modification or re-enactment or amendment thereof) read with the rules issued thereunder.
2. A copy of the Scheme setting out in detail the terms and conditions of the scheme, inter alia, providing for the proposed Scheme of Arrangement between Maccaferri Environmental Solutions Private Limited and Maccaferri Infrastructure Private Limited and their respective shareholders and creditors, which has been approved by the Board of Directors of the Applicant Company at its meeting held September 22, 2018 is attached to this explanatory statement and forms part of this statement as ANNEXURE A.
3. **Background of Maccaferri Environmental Solutions Private Limited ("MESPL" or "Demerged Company") is as under:**
 - i. Maccaferri Environmental Solutions Private Limited bearing Corporate Identification Number U45200PN1998PTC131124 was incorporated on 24 April 1998. The correspondence email address of Maccaferri is s.manjinder@in.maccaferri.com and PAN is AABCM5896L. The Company is primarily engaged in the business of providing innovative solutions to the construction, geotechnical engineering and mining industries.
 - ii. That the registered office of Maccaferri is situated at D40, MIDC, Ranjangaon, Taluka Shirur, Pune, Maharashtra, 441220.
 - iii. The details of the Authorized, Issued, Subscribed and Paid-up share capital of the Applicant Company as on March 31, 2018, was as under:

Particulars	Amount in Rs.
Authorised Capital	
12,000,000 Equity Shares of Rs. 100 each	1,200,000,000
Total	1,200,000,000
Issued, Subscribed and Paid-up	
11,907,657 Equity Shares of Rs. 100 each	1,190,765,700
Total	1,190,765,700

Subsequently, the company has issued fresh equity shares. The details of the authorised, issued, subscribed and paid-up share capital of the Company as on 28th February 2019 are as under:-

Particulars	Amount in Rs.
Authorised Capital	
14,500,000 Equity Shares of Rs. 10 each	1,450,000.000
Total	1,450,000.000
Issued, Subscribed and Paid-up	
14,069,557 Equity Shares of Rs. 100 each	1,406,955,700
Total	1,406,955,700

The Equity Shares of the Applicant Company are not listed on any of the stock exchange. There has been no change in the capital structure of the Applicant Company subsequent to 28th February 2019.

- iv. The main object of Applicant Company is set out in the Memorandum of Association of the Applicant Company. The main objects inter alia are as under:

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

To carry on business of environmental solutions including manufacturing, assembling, contracting on turnkey basis, buying, selling, leasing, hire purchasing, importing, exporting and acting as brokers, agents and middle men for dealing in all types of reno mattresses and gabion linings, gabion wires, gabion structures, rock fall protection nettings, sand asphalt coated gabion structures, PVC and plastic coated gabion structures netting for fencing, complimentary equipment, associated goods and accessories and other type of equipment, associated structures and accessories and other types of geo fabrics, other equipments and materials used for river works, soil conversation, relating structures for roads, railway and property, linings for canals and dams and marine works.

4. Background of Maccaferri Infrastructure Private Limited (‘MIPL’ or ‘Resulting Company’) is as under:

- i. Maccaferri Infrastructure Private Limited was incorporated on April 18, 2017 under the name of Rachit Real Estate Private Limited vide Certificate of Incorporation issued by the Registrar of Companies, Mumbai. Later, the name of the Resulting Company was changed to Maccaferri Infrastructure Private Limited vide certificate dated September 21, 2018. The Corporate Identification Number of MIPL is U70100MH2017PTC293993. The Permanent Account Number of MIPL is AAICR2508M
- ii. The Registered Office of the Resulting Company is situated at Gala No 113/1, First Floor, Amar Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai 40005
- iii. The Share Capital of the Resulting Company, as on March 31, 2018 was as under:

Particulars	Rs.
Authorised Capital	10,00,000
1,00,000 (One Lakh) Equity Shares of Rs. 10 each	
Issued, Subscribed and Paid up share Capital	10,000
1,000 (One Thousand) Equity Shares of Rs. 10 each	

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Company. The Shares of MIPL is not listed on any stock exchange

- iv. The objects of the Company are set out in the Memorandum of Association. They are briefly as under

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

To carry on the business of Construction Services, environmental solutions including contracting on turnkey basis, buying and selling, leasing, hire purchasing, importing, exporting and acting as brokers, agents and middlemen for dealing in all types of reno mattresses and gabions linings, gabion wires, gabion structures, rock fall protection nettings, sand asphalt coated gabion structures, PVC and plastic coated gabion structures netting for fencing, complimentary equipment, associated goods and

accessories and other type of equipment, associated structures and accessories and other types of geo fabrics and other equipments and materials used for river work, soil conservation, relating structures for roads, railways and property, linings for canals and dams and marine works

5. Rationale and Salient Features of the Scheme

a) Relationship between the Companies:

The Demerged Company and the Resulting Company have common promoters. The Resulting Company is also a Subsidiary Company of the Demerged Company. The Demerged Company is presently holding 99.99% shares of the Resulting Company.

The Scheme of Arrangement provides for demerger of EPC Business/ Demerged Undertaking of Maccaferri Environmental Solutions Private Limited (“Demerged Company”) into Maccaferri Infrastructure Private Limited (“Resulting Company”).

b) Rationale for the Demerger:

The transfer and vesting of the Demerged Undertaking shall achieve the following benefits for the Demerged and the Resulting:

1. The business of the Demerged Undertaking and the other 2 (two) divisions (i.e. manufacturing and trading) have distinct characteristics, requirements, synergies, risks and investor profiles.
2. The demerger will enable better and more efficient management and control of all 3 (three) business divisions i.e., manufacturing, trading and the EPC Business;
3. The demerger will enable all 3 (three) business segments to grow independently with their focused vision, strategies and operations;
4. The demerger will enable promoters and investors (if any) to separately hold investments which best suit their investment strategies and risk profiles;
5. The demerger will enable MESPL to focus and enhance its remaining business operations by streamlining operations and ensuring better and more efficient management control;
6. The Scheme shall be beneficial for the interest of the Companies, their shareholders, creditors and employees

In view of the aforesaid, the Board of Directors of the Demerged Company and the Resulting Company have considered and proposed the demerger of the EPC Business of the Demerged Company into the Resulting Company in order to benefit the stakeholders of both the companies.

c) Salient features of the Scheme:

Salient features of the scheme are set out as below:

- i. The Applicant Company and Resulting Company shall, as may be required, make applications and/or petitions under Sections 230 to 232 and other applicable provisions of the Act to the Mumbai Bench of the National Company Law Tribunal for sanction of the Scheme and all matters ancillary or incidental thereto.
- ii. “Appointed Date” under the Scheme is April 1, 2018.
- iii. “Effective Date” means the date on which the last of the conditions mentioned in the Scheme of Arrangement is fulfilled and the Scheme is made effective with effect from the Appointed Date. Any references in this Scheme to the ‘coming into effect of this Scheme’ or ‘effectiveness of the Scheme’ or ‘Scheme becoming effect’ shall mean the Effective Date
- iv. For the Scheme, the Valuation Report was obtained from M/s Corporate Professionals Capital Private Limited, who had recommended the following share exchange ratio in their report dated September 5, 2018:
“for every 100 (hundred) equity shares of the face value of INR 100/- (Rupees hundred) each held in Demerged Company as on the record date, the equity shareholders of Demerged Company shall be issued 392 (three hundred and ninety two) equity shares of the face value INR 10/- (Rupees ten) each credited as fully paid-up in the Resulting Company.”
- v. Upon the coming into effect of this Scheme and with effect from the Appointed Date, in consideration of the transfer and vesting of the Demerged Undertaking of MESPL in MIPL, MIPL shall, without any further act, deed, matter or thing, issue and allot to the equity shareholders of MESPL, whose names appear in the register of members of MESPL, on the Record Date, equity shares in MIPL, in addition to their existing shareholding as follows:
“for every 100 (hundred) equity shares of the face value of INR 100/- (Rupees hundred) each held in Demerged Company as on the record date, the equity shareholders of Demerged Company shall be issued 392 (three hundred and ninety two) equity shares of the face value INR 10/- (Rupees ten) each credited as fully paid-up in the Resulting Company.”

- vi. This Scheme is specifically conditional upon and subject to:
 - a. The approval of the Scheme by the respective requisite majorities in number and value of the shareholders and/or creditors of the Companies in accordance with section 230 to 232 of the Act; and
 - b. The Scheme being sanctioned by the Tribunal in terms of sections 230 to 232 and other relevant provisions of the Act and the requisite orders of the Tribunal.
 - c. Certified copies of the orders of the Tribunal sanctioning this Scheme being filed with the relevant Registrar of Companies by MESPL and MIPL as per the provisions of the Act.
- vii. The Scheme provides for:
 - a. The transfer of EPC Business/ Demerged Undertaking from the Demerged Company to the Resulting Company and vesting of the same in the Resulting Company;
 - b. The transfer of contracts, deeds, bonds, agreements, arrangements, assurances and other instruments of whatsoever nature relating to the Demerged Undertaking of the Demerged Company to the Resulting Company;
 - c. The transfer of all debts, liabilities, duties, and obligations of the Demerged Undertaking of the Demerged Companies to the Resulting Company;
 - d. The transfer of all legal proceedings by or against the Demerged Company in relation to the Demerged Undertaking to the Resulting Company;
 - e. The transfer of all the employees, advisors, consultants of the Demerged Company engaged in or in relation to the Demerged Undertaking and who are in such employment immediately before the Effective Date, to the Resulting Company
- viii. All costs, charges and expenses of the Demerged Company and the Resulting Company 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 Demerger of the EPC Business of the Demerged Company in pursuance of this Scheme shall be borne and paid solely by the Demerged Company.

THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME OF AMALGAMATION, THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME OF AMALGAMATION TO GET THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF.

6. 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 at Mumbai, Regional Director and will obtain the same at the relevant time. Similarly, MIPL to seek approvals/ sanctions / no-objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies at Mumbai, Regional Director and will obtain the same at the relevant time.

7. Directors, Promoters and Key Managerial Personnel:

- a) The Scheme would not have any effect on the Directors or Key Managerial Personnel's of the Applicant Company.
- b) As far as the Shareholders of the Company are concerned (Promoter Shareholders as well as Non-promoter Shareholders), the shareholders of the Demerged and the Resulting pursuant to the Scheme, all the shareholders of the Demerged Company will get shares of the Resulting Company and there will be no change in economic interest of any of the shareholders of the Resulting Company pre and post scheme. However, the shares held by the Resulting Company in the Demerged Company shall be cancelled.
- c) The details of the present Directors and their relatives and Key Managerial Personnel (KMPs) of Resulting, and Demerged / Applicant Company and shareholding patterns of Resulting Company and Demerged Company are as follows:

As on date list of Directors of the Demerged Company:

Sr. No	Name of Director	Residential Address	DIN
01	Mr. Francesco Brozzetti	C-1101, The Palm Springs, Sector 53, Gurugram, Haryana	07562332
02	Mr. Vikramjit Roy	C-251, Florence Marvel, Sushant Lok Phase 3, Gurugram, Haryana	00637663
03	Mr. Marco Finelli	21-VIA Centotrecento Bologna 40126 Italy	0148866

As on date list of Directors of the Resulting Company:

Sr.	Name of Director	Residential Address	DIN
01	Mr. Francesco Brozzetti	C-1101, The Palm Springs, Sector 53, Gurugram, Haryana	07562332
02	Mr. Vikramjit Roy	C-251, Florence Marvel, Sushant Lok Phase 3, Gurugram, Haryana	00637663

As on date Shareholding Pattern of the Demerged Company

Sr.No	Name of Shareholder	No. of Equity Shares of face value Rs. 10/- each	Shareholding (%)
01	Officine Maccaferrie Spa	1,18,56,881	84.28
02	Green Earth Holding Private Limited	11,90,766	8.46
03	Maccaferri Limited	10	0.00
04	Simest SPA	10,21,900	7.26
	Total	1,406,955,700	100

As on date Shareholding Pattern of the Resulting Company:

Sr.No	Name of Shareholder	No. of Equity Shares of face value Rs. 10/- each	Shareholding (%)
01	Maccaferri Environmental Solutions Private Limited	999	99.99
02	Vikramjit Roy	1	0.01
	Total	1,000	100

8. Statement disclosing details of Amalgamation as per sub-section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sr. No	Particulars	Maccaferri Environmental Solutions Private Limited (Demerged Company)	Maccaferri Infrastructure Private Limited (Resulting Company)
i	Details of the order of the NCLT directing the calling, convening and conducting of the meeting :-		
a	Date of the order	Order dated March,14, 2019	
b	Date, time and venue of the meeting	27 th April, 2019 at Suncity Success Tower, 403-409, Fourth Floor, Golf Course Extn. Road, Sector 65, Gurugram, Haryana, India at 1. 11 A.M. for equity shareholders, 2. 12 P.M. for secured creditors, 3. 1.00 P.M. for unsecured creditors	27 th April, 2019 at Suncity Success Tower, 403-409, Fourth Floor, Golf Course Extn. Road, Sector 65, Gurugram, Haryana, India at 2.00 P.M. for equity shareholders.
ii	Details of the Companies including		
a	Corporate Identification Number (CIN)	U45200PN1998PTC131124	U70100MH2017PTC293993
b	Permanent Account Number (PAN)	AABCM5896L	AAICR2508M
c	Name of Company	Maccaferri Environment Solutions Private Limited	Maccaferri Infrastructure Private Limited
d	Date of Incorporation	24/04/1998	18/04/2017
e	Type of Company	Private Company	Private Company
f	Registered Office address	D40, MIDC, Ranjangaon, Taluka Shirur, Pune, Maharashtra, 441220E-mail address- s.manjinder@maccaferri.com	Gala No 113/1,First Floor, Amar Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai 400054 E-mail address- kamal@maccaferri.com
g	Summary of main objects per the Memorandum of association; and main business carried on by the Company	Company is primary engaged in the business of providing innovative solutions to the construction, geotechnical engineering and mining industries.	Company is engaged in the business of construction services, environmental solutions, including contracting on turnkey basis, buying and selling, leasing, hire purchasing, importing, exporting and acting as brokers, agents and middlemen for dealing in all types

			<p>of reno mattresses and gabions linings, gabion wires, gabion structures, rock fall protection nettings, sand asphalt coated gabion structures, PVC and plastic coated gabion structures netting for fencing, complimentary equipment, associated goods and accessories and other type of equipment, associated structures and accessories and other types of geo fabrics and other equipments and materials used for river work, soil conservation, relating structures for roads, railways and property, linings for canals and dams and marine works.</p>
h	Details of change of name, Registered Office and objects of the Company during the last five years	There is no change of name, registered office and objects of the Company during last five years.	The name of the company has been changed to its present name since the date of incorporation .
i	Name of stock exchange(s) where securities of the Company are listed, if applicable	Unlisted	Unlisted
j	Details of capital structure – Authorized, Issued, subscribed and paid-up share capital	As per Para 7 of the Explanatory Statement and Clause 3 of Part A of the Scheme.	As per Para 7 of the Explanatory Statement and Clause 3 of Part A of the Scheme.
k	Names of the promoters and directors along with their addresses	As per Para 7 of the Explanatory Statement.	As per Para 7 of the Explanatory Statement.
iii	If the scheme of Amalgamation relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such Scheme of Arrangement including holding, subsidiary or associate companies	As per Para 5 (a) of the Explanatory Statement.	As per Para 5 (a) of the Explanatory Statement.
iv	The date of board meeting at which the scheme was approved by the board of directors including the name of	September 22, 2018 The meeting was attended by Mr. Vikramjit Roy and Mr. Francesco Brozzetti and the resolution was passed unanimously	September 22, 2018 The meeting was attended by all the Directors (list of directors is as mentioned above in Para 7 and the resolution was passed unanimously.

	directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution		
v	Explanatory Statement disclosing details of the scheme of Arrangement including:-		
a	Parties involved in the Scheme of Arrangement	Maccaferri Environmental Solutions Private Limited - Demerged Company Maccaferri Infrastructure Private Limited - Resulting Company	
	In case of Demerger, appointed Date		
	Appointed Date	April 1, 2018	
	Effective Date	Means the date on which the last of the conditions the Scheme of Arrangements is fulfilled and the Scheme is made effective with effect from the Appointed Date. Any references in this Scheme to the 'coming into effect of this Scheme' or 'effectiveness of the Scheme' or 'Scheme becoming effect' shall mean the Effective Date.	
b	Share Exchange Ratio and other considerations, if any	(Three hundred and ninety two) fully paid-up equity share of Maccaferri Infrastructure Private Limited (Resulting Company) having face value of Rs. 10 (Rupees Ten Only) for every 100 (Hundred) fully paid up equity shares of face value of Rs.100 (Rupees Hundred Only) each, held by the shareholders in Maccaferri Environmental Solutions Private Limited (Demerged Company)	(Three hundred and ninety two) fully paid-up equity share of Maccaferri Infrastructure Private Limited (Resulting Company) having face value of Rs. 10 (Rupees TenOnly) for every 100 (Hundred) fully paid up equity shares of face value of Rs.100 (Rupees Hundred Only) each, held by the shareholders in Maccaferri Environmental Solutions Private Limited (Demerged Company)
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 registered office of the Company	Refer Annexure B for Valuation Report The same is available for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays, during business hours from Monday to Friday between 11.00 a.m. to 1.00 p.m. upto one day prior to the date of the meeting.	Refer Annexure B for Valuation Report The same is available for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays during business hours from Monday to Friday between 11.00 a.m. to 1.00 p.m. upto one day prior to the date of the meeting.
d	Details of capital or debt restructuring, if any	NIL	
e	Rationale for the Scheme of Arrangement	Refer Clause B of the Scheme. Also refer Para 5 of the Explanatory Statement.	
f	Benefits of the amalgamation as perceived by the Board of directors to the company, members, creditors and others (as applicable)	Refer Clause B of the Scheme. Also refer Para 5 of the Explanatory Statement.	
g	Amount due to unsecured and	Unsecured Creditors Rs. 746,372,968/-	Unsecured Creditors Rs. NIL Secured Creditors Rs. NIL

	Secured Creditors as of 28 th February 2019	Secured Creditors Rs. 341,028,156/-	
vi	Disclosure about effect of the Scheme on		
a	Key Managerial Personnel (KMP) (other than Directors)	No Effect	No Effect
b	Directors	No Effect	No Effect
c	Promoters	No Effect	No Effect
d	Non-promoter members	No Effect	No Effect
e	Depositors	No Effect	
f	Creditors	Creditors of the Demerged Undertaking, if any, shall become the creditors of the Resulting Company and paid off in the ordinary course of Business	No Effect
g	Debenture holders	NIL	
h	Deposit trustee & Debenture trustee	NIL	
i	Employees of the Company	No effect as employees of the Demerged Undertaking will become employees of the Resulting Company	No Effect
vii	Disclosure about effect of Scheme of Arrangement on material interest of Directors, Key Managerial Personnel (KMP) and debenture trustee		
	Directors	No Effect	
	Key Managerial Personnel	No Effect	
	Debenture Trustee	No Effect	
(viii)	investigation or proceedings, if any, pending against the company under the Act	Nil	
(ix)	Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or inspection by the members and creditors, namely:		
a	Latest Audited Financial Statements of the Company	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
b	Copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
c	Copy of Scheme of Arrangement	Enclosed as Annexure A to the Notice. Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
d	Contracts or Agreements material to the	There were no contracts or agreements material to the Scheme of Arrangement .	

	Scheme of Arrangement		
e	The certificate issued by the Auditor of the company to the effect that the accounting treatment, if any, proposed in the Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
f	Such other information or documents as the Board or Management believes necessary and relevant for making decision things for or against the scheme	Refer Para 9 (c) of the Explanatory Statement.	
(x)	Details of approvals, Sanctions no objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed Scheme of Arrangement	Notice under Section 230(5) of Companies Act, 2013 is being given to the Central Government, Registrar of Companies, Regional Director and Income Tax Authorities.	Notice under Section 230(5) of Companies Act, 2013 is being given to the Central Government, Registrar of Companies, Regional Director and Income Tax Authorities.
(xi)	A statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means	Members to whom the Notice is sent may vote in the meeting either in person or by proxies	

9. General:

- a) The rights and interests of the Equity Shareholders, Creditors of Demerged Company / Applicant Company, and the Resulting Company will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.
- b) There are no winding up proceedings pending against the Applicant Company as of date.
- c) The following additional documents will be open for inspection to the equity shareholders of the Applicant Company at its Registered Office between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1(one) day prior to the date of the meeting :

- (i) Papers and proceedings in Company Application No. 301 of 2017 including certified copy of the Order of the Mumbai Bench of the National Company Law Tribunal in the said Company Application directing the convening and holding of the meetings of the equity shareholders of the Applicant Company;
 - (ii) Memorandum of Association and Articles of Association of the Demerged Company and the Resulting / Applicant Company;
 - (iii) Valuation Report on recommendation of Share Exchange Ratio dated September 5, 2018 issued by M/s. Corporate Professionals Capital Private Limited, Chartered Accountants;
 - (iv) Register of Directors and Shareholders of the Applicant Company;
 - (v) Copies of the resolutions passed by the respective Board of Directors of Demerged Company / Applicant Company and the Resulting Company dated September 22, 2018 approving the Scheme.
- d) A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained free of charge on any working day (except Saturdays, Sundays and Public Holidays) from the Registered Office of Applicant Company or / and at the office of its Advocate, M/s HemantSethi & Co. at 1602, NavParmanu, Behind Amar Cinema, Chembur, Mumbai 400071.
- e) This statement may be treated as an Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013 and corresponding Section 393 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956.

For Maccaferri Environmental Solutions Private Limited

Sd/-

Siddarth Thakur

Chairman appointed for the Meeting

Dated 25th March 2019

Place: Gurgaon

In the matter of the Companies Act, 2013; AND
 In the matter of Sections 230 to 232 of the
 Companies Act, 2013; AND
 In the matter of Scheme of Arrangement
 between Maccaferri Environmental Solutions Private
 Limited
 U45200PN1998PTC131124 (Demerged Company
) and Maccaferri Infrastructure Private Limited
 CIN U70100MH2017PTC293993
 (Resulting Company) and its Shareholders.

Maccaferri Environmental Solutions Private Limited

(CIN: U45200PN1998PTC131124)

A Company incorporated under the provisions of the Companies Act, 1956,
 having its Registered Office at D40, MIDC, Ranjangaon, Taluka
 Shirur, Pune, Maharashtra - 441220

} Applicant Company

FORM OF PROXY

Name: _____
Address: _____
E-mail ID- _____
Folio No./ Client ID No.: _____ DP ID No.: _____

I/We, being the member(s) of _____ shares of Maccaferri Environmental Solutions Private Limited (the above named Applicant Company) do hereby appoint

1. Name :	Email Id :
Address :	Signature :

Or failing him / her

2. Name :	Email Id :
Address :	Signature :

Or failing him / her

3. Name :	Email Id :
Address :	Signature :

as my / our proxy, to attend and act (on a poll) for me / us and on my / our behalf at the meeting of the Equity Shareholders of the Company to be held on Saturday, 27th April, 2019 at 11.00 a.m., at Suncity Success Tower, 403-409, Fourth Floor, Golf Course Extn. Road, Sector 65, Gurugram, Haryana, India , for the purpose of considering, and, if thought fit, approving, with or without modification, the Scheme of Arrangement proposed to be made between Maccaferri Environmental Solutions Private Limited (“Demerged Company”) and Maccaferri Infrastructure Private Limited (“Resulting Company”) and their respective shareholders.

At such meeting and at an adjournment or adjournments thereof, to vote, for me / us and in my / our name (herein, if for insert 'FOR', if against insert 'AGAINST', the said amalgamation embodied in the Scheme and the resolution either with or without modification(s)* as my / our proxy may approve

*Strikeout what is not necessary.

Signed this ____ day of _____, 2019

Signature of shareholder _____

Signature of Proxy holder(s) _____

Please Affix Revenue Stamp

Notes:

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. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice.

3. Please complete all details including details of member(s) in above box before submission.

Maccaferri Environmental Solutions Private Limited

Regd. Office: D40, MIDC, Ranjangaon, Taluka Shirur, Pune, Maharashtra - 441220

CIN: U45200PN1998PTC131124

Tel No: 0124 439 8400

ATTENDANCE SLIP

MEETING OF EQUITY SHAREHOLDERS ON 27TH APRIL, 2019 AT 11.00 A.M. Registered Folio No. / DP ID and Client ID
Name and address of the Equity Shareholder
Name of the Joint Equity Shareholder(s)
No. of shares held

I/We hereby record my / our presence at the Meeting of the Equity Shareholders of Maccaferri Environmental Solutions Private Limited, convened pursuant to order dated March, 14, 2019 of the National Company Law Tribunal, Mumbai Bench, at Suncity Success Tower, 403-409, Fourth Floor, Golf Course Extn. Road, Sector 65, Gurugram, Haryana, India , on Saturday, 27th April, 2019 at 11.00 a.m

Shareholder's Folio / DP ID & Client ID Shareholder's /Proxy's name in Block Letter

Shareholder's / Proxy's Signature

I / We also request you to take note of my / our following details for sending future documents / intimations by electronic mode.

Email Address: _____

Contact Nos. : _____

Signature of the Equity Shareholder

Maccaferri Environmental Solutions Private Limited

Regd. Office:

D40, MIDC, Ranjangaon, Taluka Shirur, Pune, Maharashtra - 441220

CIN: U45200PN1998PTC131124

Tel No: 0124 439 8400

Route map to the venue-

Venue- Suncity Success Tower, 403-409, Fourth Floor, Golf Course Extn. Road, Sector 65, Gurugram, Haryana

