

COMPANY NO. 55-70609

CERTIFICATE OF REGISTRATION OF ORDERS OF COURT  
CONFIRMING AMALGAMATION OF COMPANIES.

Section 391(2) and 394 of the Companies Act, 1956.

Certified that the certified copy of the Delhi High Court  
Order in C.P.No. 168/2001 dated 29-10-2001 regarding  
the amalgamation of undermentioned company/companies:-

1. M/s. Viscount Holdings Limited
2. M/s. Jubilant Holdings Limited
3. M/s. Jumbo Holdings Limited

With M/s. Bharti Tele-ventures Limited  
has been registered under the Companies Act, 1956.

Given under my hand at NEW DELHI this 24th day of  
December Two Thousand one.



*(Sinesh Chandel)*

DY. ASST. REGISTRAR OF COMPANIES  
NCT OF DELHI & HARYANA

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORIGINAL JURISDICTION)

Thursday, the 28th day of June, 2001

The Hon'ble Mr. Justice N.V. BALASUBRAMANIAN

Company Petition Nos. 119 to 121/2000

C.P. No. 119/2001:

- .. In the matter of the Companies Act, 1956; and
- .. In the matter of Scheme of Amalgamation between Viscount Holdings Limited Jubliant Holdings Limited Jumbo Holdings Limited with Bharti Tele ventures Limited.

Viscount Holdings Limited,  
a Company Incorporated under  
the Companies Act, 1956 having  
its Registered Office at Asha  
Mansion, No. 59, Montieth Road,  
Egmore, Chennai-600 008  
Rep. by its Authorised Signatory  
Anirudh Das.

.. Petitioner/Transferor-I

This Company Petition praying this Court to pass an order to sanction the scheme of Amalgamation between M/s. Viscount Holdings Limited (the petitioner Company or the Transferor Company No. 1), Jubliant Holdings Limited (Transferor company No. 2) and Jumbo Holdings Limited (Transferor Company No. 3) and Bharti tele ventures Limited (Transferee Company) thereby proposing the amalgamation of the petitioner company into the Transferee company annexed hereto and marked as Annexure A so as to be binding upon all the shareholders of the petitioner company and the petitioner company and

(b) To pass an order dissolving the petitioner company without winding up.

C.P.No.120/2001:

Jubliant Holdings Limited,  
 a Company incorporated under the  
 Companies Act, 1956 having its  
 Registered Office at  
 Asha Mansion, No.59, Montieth Road,  
 Egmore, Chennai-600 008  
 Rep. by its Authorised Signatory  
 Anirudh Das.

.. Petitioner/Company

This Company Petition praying this Court  
 to pass an order to sanction the Scheme of Amalgamation  
 between M/s.Viscount Holdings Limited (the Transferor  
 Company No.1), Jubliant Holdings Limited (the petitioner  
 company or Transferor Company No.2) and Jumbo Holdings  
 Limited (Transferor company No.3) and Bharti Tele Ventures  
 Limited (Transferee company) thereby proposing the  
 amalgamation of the petitioner company into the Transferee  
 company annexed hereto and marked as Annexure A so as to  
 be binding upon all the shareholders of the petitioner  
 company and the petitioner company and  
 (b) To pass an order dissolving the petitioner without  
 winding up

C.P.No.121/2001:

Jumbo Holdings Limited,  
 a Company incorporated under the  
 Companies Act, 1956 having its  
 Registered Office at Asha Mansion  
 No.59, Montieth Road, Egmore,  
 Chennai-600 008  
 Rep. by its Authorised Signatory  
 Anirudh Das.

.. Petitioner.

This Company Petition praying this Court to  
 pass an order to sanction the Scheme of Amalgamation  
 between M/s.Viscount Holding Limited (The Transferor  
 company No.1) Jubliant Holdings Limited (Transfer<sup>or</sup> company  
 No.2) and Jumbo Holdings Limited (Transferor company No.3)  
 and Bharti Tele-ventures Limited (Transferee company)

thereby proposing the amalgamation of the petitioner company in to the Transferee company annexed hereto and marked as Annexure-A so as to be binding upon all the shareholders of the petitioner company and the petitioner company; and

(b) To pass an order dissolving the petitioner without winding up.

These Company Petitions coming on this day before this Court for hearing in the presence of M/s.Karthik Seshadri Advocate for the petitioners in all the Company Petition Nos.119 to 121 of 2001 and Mr.M.T.Arunan, Addl. Central Government Standing Counsel appearing for the Regional Director, Department of company affairs and upon reading the common order dated 15.3.2001 and made in Company Application Nos. 393/2001, 394 & 395/2001 whereby the said Company Viz., M/s.Viscount Holdings Limited, the petitioner company in company petition No.119/2001 herean was directed to convene a meeting of the shareholders of the above named company for the purpose of considering and if thought fit approving with or without modification the proposed scheme of amalgamation of the applicant company with BTVL, Bharati Tele Ventures Limited, transferee company having Registered Office at ~~MM~~ New Delhi and the advertisement having been made in one issue of '~~MM~~ News Today' and Malai Murasu' dated 30.3.2001 each <sup>Containing</sup> ~~considering~~ the advertisement of the said meeting and the irregularity caused in Publication of notice

in English and in Malai Murasu Tamil Daily having been condoned by order dated 25.4.2001 and made in C.A. No.514, 515 & 517 of 2001 in C.P.393, 394 & 395 of 2001 and the mistake in publication regarding the time of convening of meeting having been condoned by order dated 25.4.2001 \* and made in C.A.516 of 2001 in C.P.394/2001 and the report of the Chairman of the said meeting as to the result of the meeting and it appearing from the said report that the scheme of Amalgamation has been approved unanimously and the common order dated 15.3.2001 <sup>and made in Company viz., M/s.</sup> ~~and made in Company viz., M/s.~~ Jubliant Holdings Limited the petitioner company in company petition No.120/2001 herein was directed to convene a meeting of the shareholders of the above named company for the purpose of considering and if thought fit approving with or without modification the proposed scheme of amalgamation of the petitioner company viz., M/s. Jubliant Holdings Limited, the transferor company in Company Petition No.120/2001 with Bharti Tele ventures Limited, transferee company having its Registered company at New Delhi, and the advertisement having been made in one issue of 'News Today' and Malai Murabu' dated 30.3.2001 each containing the advertisement of the said meeting and the report of the Chairman of the said meeting as to the result of the meeting and it appearing from the said report that the scheme of amalgamation has been approved unanimously and the common order.

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dated 15.3.2001 and made in company Application 393, 394 and 395/2001 whereby the said company viz., M/s. Jumbo Holdings Limited, the petitioner company in C.P.No.121/2001 herein was directed to convene a meeting of the shareholders of the above named company for the purpose of considering and if thought fit approving with or without modification, the proposed scheme of amalgamation of the petitioner company viz., M/s. Jumbo Holdings Limited, the transferor company in <sup>Company</sup> petition No.121/2001 with Bharti Tele Ventures Limited and the advertisement having been made in one issue of 'News Today' and 'Malai Murasu' dated 30.3.2001 each containing the advertisement of the said meeting and the report of the Chairman of the said meeting, as to the result of the meeting and it appearing from the said report that the scheme of amalgamation has been approved unanimously, Company Petition Nos.119 to 121 of 2001 filed herein and that the Central Government also having no objection for the approval of the scheme of amalgamation and filed their affidavit before this Court on 22.6.2001, this Court having made it clear that it is open to the petitioner companies to approach this Court for directions if any defect arises in the matter of sanctioning of the scheme of amalgamation, doth hereby sanction the scheme of amalgamation as set out in the schedule hereunder with effect from 31.3.2001, subject to the <sup>grant</sup> ~~grant~~ of approval by the High Court of Delhi, doth hereby declare the same to be binding on the shareholders of the said companies and on the said companies, and doth further order as follows:-

1. That the petitioner companies herein do file with the Registrar of Companies, Chennai, a certified copy of the order within 30 days from the date.

2. That the parties to the scheme of Amalgamation or other person interested shall be at liberty to apply to this Court for any directions that may be necessary in regard to carrying out of the scheme of hereunder.

3. That the petitioners be are hereby directed to make available the books of account of the transferor companies with the official Liquidator to enable him to file a report and

4. That the Central Government Standing Counsel be and is hereby entitled to fees at a sum of Rs.5000/- (Rupees five thousand only) one set.

#### S C H E D U L E

#### SCHEME OF AMALGAMATION.

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SCHEME OF AMALGAMATION

BETWEEN

Viscount Holdings Limited

Transferor Company No.1

AND

Jubilant Holdings Limited

Transferor Company No.2

AND

Jumbo Holdings Limited

Transferor Company No.3

AND

Bharti Tele-Ventures Limited

Transferee Company



PART-I

## A. Definitions

In this Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as given to them below:-

- (i) "Act" means the Companies Act, 1956 and any amendments and/or reenactment thereof for the time being in force.
- (ii) "Transferor Company No.1" or "VHL" means Viscount Holdings Limited, a Company incorporated under the Act having its Registered office at Asha Mansion, No.59, Montieth Road, Egmore, Chennai – 600 006.
- (iii) "Transferor Company No.2" or "JHL" means Jubilant Holdings Limited, a Company incorporated under the Act having its Registered office at Asha Mansion, No.59, Montieth Road, Egmore, Chennai – 600 006.
- (iv) "Transferor Company No.3" or "Jumbo" means Jumbo Holdings Limited, a Company incorporated under the Act having its Registered office at Asha Mansion, No.59, Montieth Road, Egmore, Chennai -- 600 006.
- (v) "Scheme" means the Scheme of Amalgamation as set out herein.
- (vi) "The Appointed Date" means 31.3.2001.

- (vii) "The Effective Date" means the date on which the last of the approvals/events specified in clause 4 of Part IV of the Scheme are obtained/ have occurred.
- (viii) "Transferee Company " or "BTVL" means Bharti Tele-Ventures Limited a Company incorporated under the Act having its Registered Office at H-5/12, Qutab Ambience, Mehrauli Road, New Delhi – 110 030.
- (ix) "Transferred Undertakings of Transferor Company No.1" means all of the undertakings of Transferor Company No.1 including those illustratively listed out and marked Schedule-I hereto and shall mean and include:-
- (a) all the assets including freehold and/or leasehold assets and movable assets together with all investments, all present and future liabilities and debts and undertakings of the Transferor Company No.1, as per the records of Transferor Company No.1 ;
  - (b) all approvals, permissions, consents, registrations, and certifications, rights, entitlements, agreements and all other rights and facilities of every kind, nature and description whatsoever of the Transferor Company No.1;
  - (c) all application monies, advance monies, of the Transferor Company No.1;

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- (d) all the debts, liabilities, duties, responsibilities and obligations of Transferor Company No.1 on the Appointed date.
  - (e) All immovable assets including all freehold, leasehold, and any other title, interest or right in such immovable assets, of the Transferor Company No.1 including those Comprised in the Transferred Undertakings of the Transferor Company No.1 as per the Records of Transferor Company No.1.
- (x) "Transferred Undertakings of Transferor Company No.2" means all of the undertakings of Transferor Company No.2 including those illustratively listed out and marked Schedule-II hereto and shall mean and include:-
- (a) all the assets including freehold and/or leasehold assets and movable assets together with all investments, all present and future liabilities and debts and undertakings of the Transferor Company No.2, as per the records of Transferor Company No.2 ;
  - (b) all approvals, permissions, consents, registrations, and certifications, rights, entitlements, agreements and all other rights and facilities of every kind, nature and description whatsoever of the Transferor Company No.2;
  - (c) all application monies, advance monies of the Transferor Company No.2;

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1)

(d). all the debts, liabilities, duties, responsibilities and obligations of Transferor Company No.2 on the Appointed date.

e. All immovable assets including all freehold, leasehold, and any other title, interest or right in such immovable assets, of the Transferor Company No.2 including those Comprised in the Transferred Undertakings of the Transferor Company No.2 as per the Records of Transferor Company No.2.

(xi) "Transferred Undertakings of Transferor Company No.3" means all of the undertakings of Transferor Company No.3 including those illustratively listed out and marked Schedule-III hereto and shall mean and include:-

(a) all the assets including freehold and/or leasehold assets and movable assets together with all investments, all present and future liabilities and debts and undertakings of the Transferor Company No.3, as per the records of Transferor Company No.3 ;

(b) all approvals, permissions, consents, exemptions, registrations, and certifications, rights, entitlements, agreements and all other rights and facilities of every kind, nature and description whatsoever of the Transferor Company No.3;

(c). all application monies, advance monies, of the Transferor Company No.3;

- (d) all the debts, liabilities, duties, responsibilities and obligations of Transferor Company No.3 on the Appointed date.
  - (e) All immovable assets including all freehold, leasehold, and any other title, interest or right in such immovable assets, of the Transferor Company No.3 including those Comprised in the Transferred Undertakings of the Transferor Company No.3 as per the Records of Transferor Company No.3.
- (xii) "Transferred Undertakings" means all of Transferred Undertakings of Transferor Company No.1. Transferor Company No.2 and the Transferor Company No.3.

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## B. THE SCHEME

M/s. Bharti Tele-Ventures Limited (the Transferee Company herein) is part of the Bharti Group of Companies which is engaged in various businesses in relation to the Telecommunication Industry. M/s. Viscount Holdings Limited (the Transferor Company No.1 herein), M/s. Jubilant Holdings Limited (the Transferor Company No.2 herein) and M/s. Jumbo Holdings Limited (the Transferor Company No.3 herein) are wholly owned subsidiaries of the Transferee Company and having undertakings comprised of investments in group companies.

The Transferee Company now intends to consolidate by merging the undertakings of the Transferor Companies No.1 to 3 with the Transferee Company to facilitate effective management and unified control of operations.

The amalgamation would create economies in administrative and managerial costs by consolidating operations and will substantially reduce duplication of administrative responsibility and multiplicity of records and legal compliances.

The amalgamation will also improve the financial structure and cash flow management of the merged entity.

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PART-II  
SHARE CAPITAL

The present capital structure of the Transferor and the Transferee companies is as under:-

(A) Transferor Company No.1:

The present capital structure of the Transferor Company No.1 as at 31.01.2001 is as follows:

SHARE CAPITAL	AS AT 31.10.2001 (AMOUNT IN Rs.)
<u>AUTHORISED CAPITAL</u>	
1,000,000 EQUITY SHARES OF Rs. 10/- EACH	10,000,000
<u>ISSUED SUBSCRIBED AND PAID UP CAPITAL</u>	
1,000,000 EQUITY SHARES OF Rs.10/- EACH, FULLY PAID UP	10,000,000

(B) Transferor Company No.2:

The present capital structure of the Transferor Company No.2 as at 31.01.2001 is as follows:

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SHARE CAPITAL	AS AT 31.01.2001 (AMOUNT IN Rs.)
<u>AUTHORISED CAPITAL</u> 1,000,000 EQUITY SHARES OF Rs. 10/- EACH	10,000,000
<u>ISSUED SUBSCRIBED AND PAID UP CAPITAL</u> 1,000,000 EQUITY SHARES OF Rs.10/- EACH, FULLY PAID UP	10,000,000

(C) Transferor Company No.3:

The present capital structure of the Transferor Company No.3 as at 31.01.2001 is as follows:

SHARE CAPITAL	AS AT 31.01.2001 (AMOUNT IN Rs.)
<u>AUTHORISED CAPITAL</u> 1,000,000 EQUITY SHARES OF Rs. 10/- EACH	10,000,000
<u>ISSUED SUBSCRIBED AND PAID UP CAPITAL</u> 1,000,000 EQUITY SHARES OF Rs.10/- EACH, FULLY PAID UP	10,000,000

(D) Transferee Company

The present capital structure of the Transferee Company as at 31.01.2001 is as follows:



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SHARE CAPITAL	AS AT 31.01.2001 (AMOUNT IN Rs.)
AUTHORISED CAPITAL 110,000,000 EQUITY SHARES OF Rs. 10/- EACH	110,00,00,000
ISSUED SUBSCRIBED AND PAID UP CAPITAL 105,969,316 EQUITY SHARES OF Rs.10/- EACH, FULLY PAID UP	105,96,93,160

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IN CONSIDERATION OF THE RECIPROCAL PROMISES AND THE ARRANGEMENT, THE TRANSFEROR COMPANIES No.1 to 3 AND THEIR RESPECTIVE SHAREHOLDERS AND THE TRANSFEREE COMPANY AND ITS SHAREHOLDERS HAVE PROPOSED THE SCHEME OF AMALGAMATION AS SET OUT IN PARTS III and IV BELOW.

PART-III

TRANSFER OF TRANSFERRED UNDERTAKINGS

1. With effect from the Appointed Date the Transferor Companies No.1 to 3 shall dissolve without winding-up and merge with the Transferee Company and all of the assets, investments, rights, title and interests comprised in the Transferred Undertakings shall pursuant to Section 394(2) of the Act and without any further act or deed be transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company subject to Clause-4, part IV of the Scheme.
  
2. (a) Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, agreements, arrangements and other instruments of whatsoever nature in relation to the Transferred Undertakings to which the Transferor Companies No.1 to 3 are a party or to the benefit of which the Transferor Companies No.1 to 3 may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall be in full force and effect on or against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies No.1 to 3 the Transferee Company had been a party or beneficiary or obligee thereto.
  
- b. Any inter se contracts between the Transferor Companies No.1 to 3

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and the Transferee Company shall stand merged and vest in the Transferee Company upon the sanction of the Scheme and upon the Scheme becoming effective.

3. (a) Upon the coming into effect of this Scheme, the debts, advances, liabilities and obligations of the Transferor Companies No.1 to 3 shall, without any further act or deed be and stand transferred to the Transferee Company and shall become the debts, liabilities and obligations of the Transferee Company which it undertakes to meet, discharge and satisfy.
- (b) All liabilities and obligations including those arising out of any guarantees executed by Transferor Companies No.1 to 3 will stand transferred and vested in the Transferee Company as part of the continuing contractual obligations vested in the Transferee Company.

4. With effect from the Appointed Date and up to and including the Effective Date, in the event the Appointed Date precedes the Effective Date:

- (a) the Transferor Companies No.1 to 3 shall be deemed to have been carrying on and to be carrying on all operations and activities relating to the Transferred Undertakings on behalf of

the Transferee Company and stand possessed of the properties so to be transferred for and on account of and in trust for the Transferee Company; and

(b) all profits accruing to the Transferor Companies No.1 to 3 (including taxes if any thereon) or losses arising or incurred by it relating to the Transferred Undertakings shall for all purposes, be treated as the profits, taxes or losses as the case may be, of the Transferee Company .

5. The transfer and vesting of the Assets/Investments and liabilities of the Transferred Undertakings to the Transferee Company and the continuance of any proceedings by or against the Transferee Company hereof shall not affect any transaction or proceedings already completed by the Transferor Companies No.1 to 3 on and from the Appointed Date to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Companies No.1 to 3 as acts, deeds and things done and executed by and on behalf of the Transferee Company.

6. (a) The amalgamated Transferee Company shall draw up and finalise a consolidated Balance Sheet post-merger as on the Appointed Date (hereinafter the "Consolidated Balance Sheet") which shall be the opening Balance Sheet of the amalgamated Transferee Company as on the Appointed Date.

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- (b) The accounts of the Transferee Company as on the Appointed Date, as reconstructed in accordance with the terms of the Scheme shall be finalised on the basis of the Consolidated Balance Sheet as on the Appointed Date pursuant to this Scheme.
- (c) The Transferee Company is expressly permitted to revise its Income Tax & loss returns and related TDS certificates and to claim refunds, advance tax credits etc., on the basis of the Consolidated Balance Sheet as on the Appointed Date pursuant to the terms of this Scheme and its right to make such revisions in the Income Tax & loss returns and related Tax Deducted at Source (TDS) certificates and the right to claim refunds, adjustments, credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved.

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PART IV

GENERAL TERMS AND CONDITIONS

1. All permissions, approvals, consents, sanctions, and other authorisations of the Transferor Company Nos. 1 to 3, shall stand vested and permitted or continued by the order of sanction of this Hon'ble Court in the Transferee Company, therefore the Transferee Company shall file the Scheme, for the record of the statutory authorities who shall take it on file, pursuant to the sanction orders of the Hon'ble High Courts of Delhi and Chennai.
2. The Transferor Companies No.1 to 3 and the Transferee Company shall file the necessary applications/petitions before the Hon'ble High Court of Madras and Delhi for sanction of this Scheme under the provisions of Sections 391 and 394 of the Act. All disputes and differences arising out of this Scheme shall be subject to the jurisdiction of the High Court of Delhi only.
3. (a) Upon the Scheme being sanctioned the Transferor Companies No.1 to 3 shall stand dissolved without being wound up as on the Appointed Date.  
  
(b) The Transferee Company holds the entire issued and paid-up capital of the Transferor Companies No.1 to 3. It is therefore clarified that the entire issued and paid-up share capital of the Transferor Companies No.1 to 3 shall stand cancelled as on the Appointed Date.
4. This Scheme shall be deemed to be effective upon the occurrence of the last of the following events and also upon the occurrence of the Appointed Date,

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whichever is later:-

- (a) the approval of the Scheme by the requisite majority of the members and creditors of the Transferor Companies No.1 to 3 and the Transferee Company, as the case may be, as required under Sections 391-394 of the Act.
- (b) The sanction of the Scheme by the High Courts of Delhi & Chennai under Sections 391 to 394 of the Act and other applicable provisions of the Act, Rules and Regulations, as the case may be.
- (c) Certified copies of the orders being filed by the Registrar of Companies Delhi and Tamil Nadu.

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SCHEDULE - I

Transferred Undertakings of the Transferor Company No.1

- 1 The Transferred Undertakings of the Transferor Company No.1 means the Investment business of the Transferor Company No.1, comprising of investments in securities, and advances including the investments in 82167 fully paid up equity shares of Rs.10/-each of SC Cellular Holdings Limited.



SCHEDULE - II

## Transferred Undertakings of the Transferor Company No.2

1. The Transferred Undertakings of the Transferor Company No.2 means the investment business of the Transferor Company No.2, comprising of investments in securities, and advances including the investments in 87000 fully paid up equity shares of Rs.10/-each of SC Cellular Holdings Limited.

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SCHEDULE - III

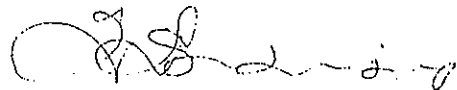
Transferred Undertakings of the Transferor Company No.3

1. The Transferred Undertakings of the Transferor Company No.3 means the Investment business of the Transferor Company No.3, comprising of investments in securities, loans and advances including the investments in 82167 fully paid up equity shares of Rs.10/-each of SC Cellular Holdings Limited.

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WITNESS, the Hon'ble Thiru NAGENDRA KUMAR  
JAIN, Chief Justice at Madras aforesaid, this the  
28th day of June, 2001.

GSN/13.8.



DEPUTY REGISTRAR (O.S.)

13/8/2001

14/8/2001

14/08/2001

No. 1203  
Date of Presentation of Application for copy 30/10/01  
No. of Words/Pages 29  
Copying Fee 2675/-  
Urgent Fee 13.00  
Registration and Postage Fee  
As per  
Total Rupees 2688/-  
Name of Applicant S. S. Ch  
Date of filing of Application for copy  
Date of Preparation of Copy 4-12-2001  
Date of Delivery of Copy 4-12-2001

Administrative Officer (Budl)  
(Original)  
High Court of Delhi  
New Delhi. W-XII-01

