

**SCHEME OF AMALGAMATION**  
**BETWEEN**  
**HEALTHFORE TECHNOLOGIES LIMITED**  
**AND**  
**OSCAR INVESTMENTS LIMITED**  
**AND**  
**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**


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**PREAMBLE**

**(A) BACKGROUND AND DESCRIPTION OF COMPANIES WHO ARE PARTIES TO THE SCHEME**

1. **HealthFore Technologies Limited** (formerly known as Religare Technologies Limited) (hereinafter called '**HealthFore**' or '**Amalgamating Company**'), has its registered office at D3, P3B, District Centre, Saket, New Delhi - 110017. HealthFore is a global healthcare IT Solutions company and provides B2B and B2C IT solutions to hospital chains, diagnostic centres and public health enterprises. The equity shares of HealthFore are presently listed on BSE Limited (hereinafter called '**BSE**').
  
2. **Oscar Investments Limited** (hereinafter called '**Oscar**' or '**Amalgamated Company**'), has its registered office at 54, Janpath, New - Delhi -- 110001. Oscar was incorporated with the main objects to carry on investments, to finance industrial enterprise and to promote companies engaged in industrial and trading business. The Company is a Non Deposit taking Non-Banking Finance Company. The equity shares of Oscar are presently listed on BSE.

For HEALTHFORE TECHNOLOGIES LIMITED

  
Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

  
Authorised Signatories/Director

**(B) PURPOSE AND RATIONALE OF THE SCHEME OF AMALGAMATION**

This Scheme of Amalgamation (hereinafter called 'Scheme') has been propounded under Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and corresponding sections of the Companies Act, 2013 (as and when such corresponding sections are notified in the Official Gazette by the Central Government) for amalgamation of HealthFore with Oscar.

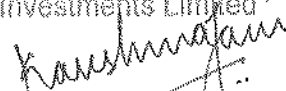
The Board of Directors of both the companies are of the view that the Scheme is in the interest of shareholders, creditors and employees on account of the following reasons:

1. The Healthcare industry is witnessing significant growth both globally as well as in India resulting in significant growth opportunity for Healthcare IT requiring IT products and solutions.
2. Amalgamating Company is a global Healthcare IT solutions & advisory services company and currently provides solutions and services to hospitals, diagnostic centers and public health organizations. The proposed amalgamation will provide financial strength to the Amalgamating Company to invest in the growth of its Healthcare IT business;
3. The proposed amalgamation will provide diversification of revenue stream and business for the Amalgamated Company, which is currently a Financial Holding Company. The diversification of revenue stream and business will provide a significant growth opportunity for the Amalgamated Company for leveraging its financial strengths to enable it to participate in growing Healthcare and Healthcare IT Industry;
4. The Amalgamated Company, with its strong financials, has greater access to source of funds, enjoys a better credit rating and better access to bank credit and working capital. Thus, the Amalgamated Company will be able to scale up the business of the Amalgamating Company.
5. The Amalgamated Company will leverage the strengths of the Amalgamating Company for its global footprint in over 15 countries, its international customer base with over 30 clients, its bouquet of advanced Healthcare IT products and solutions, Healthcare Data Analytics and Healthcare Content services, Tele Radiology and Tele Medicine services. The Amalgamated Company will be able to get faster expansion because of readily available operating infrastructure and trained personnel of the Amalgamating Company.

For HEALTHFORE TECHNOLOGIES LIMITED

  
Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

  
Authorised Signatories/Director

6. The proposed Amalgamation will build a stronger and sustainable business and enhance the potential for future growth. It will strengthen the competitive position of the combined entity and would result in increased shareholders value of both the companies.

In consideration of the above mentioned rationale and related benefits, this Scheme between HealthFore and Oscar is being proposed in accordance with the terms set out hereunder.

**(C) PARTS OF THE SCHEME OF AMALGAMATION:**

This Scheme of Amalgamation is divided into the following parts:

1. **PART I** - Definitions and Share Capital;
2. **PART II** – Amalgamation of HealthFore Technologies Limited with Oscar Investments Limited; and
3. **PART III** – General Terms and Conditions.

of HEALTHFORE TECHNOLOGIES LIMITED



Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited.



Authorized Signatory/Director

**PART – I**

**DEFINITIONS AND SHARE CAPITAL**

**1. DEFINITIONS**

In this Scheme (as defined hereinafter), unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned therein below:

- 1.1 **“Act” or “The Act”** means the Companies Act, 1956, including the rules and regulations made thereunder and will include any statutory modifications, re-enactments and / or amendments thereof and also mean and refer to corresponding sections of the Companies Act, 2013 as and when such corresponding sections are notified in the Official Gazette by the Central Government.
- 1.2 **“Appointed Date”** means April 1, 2015 or such other date as may be fixed or approved by the Hon’ble High Court of Delhi at New Delhi or National Company Law Tribunal or any other Appropriate Authority.
- 1.3 **“Appropriate Authority”** means any government, statutory, regulatory, departmental or public body or authority with in the territories of Delhi, including Registrar of Companies, NCT of Delhi and Haryana, New Delhi, High Court, Securities and Exchange Board of India (SEBI) and BSE.
- 1.4 **“Board of Directors”** in relation to the Amalgamated Company and the Amalgamating Company, as the case may be, means the Board of Directors of such company and include a duly authorised committee of the Board constituted for the implementation of this Scheme.
- 1.5 **“Effective Date”** means the date on which certified copy(ies) of the Order of the Hon’ble High Court of Delhi at New Delhi or National Company Law Tribunal or any other Appropriate Authority sanctioning this Scheme are filed with the Registrar of Companies, NCT of Delhi and Haryana, New Delhi.
- 1.6 **“HealthFore Technologies Limited” or “HealthFore” or “Amalgamating Company”** means a company incorporated under the Act and having its registered office at D3, P3B, District Centre, Saket, New Delhi - 110017.

For HEALTHFORE TECHNOLOGIES LIMITED

Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

Authorised Signatories/Director

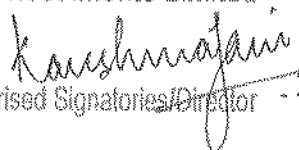
- 1.7 **“High Court”** or **“Court”** means the High Court of Delhi at New Delhi, and shall include National Company Law Tribunal (“NCLT”), if applicable.
- 1.8 **“NCLT”** means National Company Law Tribunal which is not yet formed due to pending notification of the applicable sections of the Companies Act, 2013. NCLT on formation perhaps may have the powers to discharge matters pending before the High Court then.
- 1.9 **“Oscar Investments Limited”** or **“Oscar”** or **“the Amalgamated Company”** means a company incorporated under the Act and having its registered office at 54 Janpath, New Delhi – 110001.
- 1.10 **“Record Date”** means the date to be fixed by the Board of Directors or its committee thereof of the Amalgamated Company for the purpose of determining the members of the Amalgamating Company to whom shares will be allotted pursuant to Clause 5.1 of this Scheme.
- 1.11 **“Registrar of Companies”** means Registrar of Companies, NCT of Delhi & Haryana;
- 1.12 **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Amalgamation, in its present form or with any modification(s) made or to be made and approved under Clause 22 of this Scheme.
- 1.13 In this Scheme, unless the context otherwise requires:
- a) references to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
  - b) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
  - c) words in the singular shall include the plural and vice versa;
  - d) any references in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date; and
  - e) all terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

of HEALTHFORE TECHNOLOGIES LIMITED)



Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited



Authorized Signatory/Director

## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE

Upon the occurrence of the Effective Date, the Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Court or any other Appropriate Authority shall become operative with effect from the Appointed Date.

Accordingly, the Amalgamating Company shall stand amalgamated with and vested in the Amalgamated Company in terms of the provisions of Part B, with effect from the Appointed Date.

## 3. SHARE CAPITAL

3.1 The Share Capital structure of HealthFore as on March 31, 2015 is as under:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
4,65,00,000 Equity Shares of Rs. 10/- each	46,50,00,000
35,00,000 Preference Shares of Rs. 10/- each	3,50,00,000
<b>Total</b>	<b>50,00,00,000</b>
<b>Issued and Subscribed and Paid-up Share Capital</b>	
81,29,463 Equity Shares of Rs. 10/- each	8,12,94,630
<b>Total</b>	<b>8,12,94,630</b>

Subsequent to the above date and till the date of approval by the Board of Directors of Amalgamating Company to the said Scheme there is no change in the Share Capital structure as set out above.

For HEALTHFORE TECHNOLOGIES LIMITED

Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

Authorized Signatory/Director

3.2 The Share Capital structure of Oscar as on March 31, 2015 is as under:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
3,49,50,000 Equity Shares of Rs. 10/- each	34,95,00,000
25,000 12% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	2,50,000
2,500 12% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	2,50,000
<b>Total</b>	<b>35,00,00,000</b>
<b>Issued and Subscribed and Paid-up Share Capital</b>	
1,72,80,620 Equity Shares of Rs.10/- each fully paid up	17,28,06,200
<b>Total</b>	<b>17,28,06,200</b>

Subsequent to the above date and till the date of approval by the Board of Directors of Amalgamated Company to the said Scheme there is no change in the Share Capital structure as set out above.

OSCAR HEALTHCARE TECHNOLOGIES LIMITED



Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited .



Authorised Signatory/Director

## PART – II

AMALGAMATION OF HEALTHFORE WITH OSCAR**4. TRANSFER AND VESTING OF BUSINESS AND UNDERTAKING**

4.1 With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and whole of the undertaking(s), property and liabilities of the Amalgamating Company shall, pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Act, and pursuant to the order of the High Court or other Appropriate Authority, if any, sanctioning the Scheme, shall without any further act, deed, matter or thing, stand transferred to and vested in and / or deemed to be transferred to and vested in the Amalgamated Company, so as to become the properties and liabilities of the Amalgamated Company in accordance with Section 2(1B) of the Income Tax Act, 1961.

4.2 Without prejudice to the generality of the above said Clause:

4.2.1 With effect from the Appointed Date, all the assets, rights and properties of the Amalgamating Company (whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, present or future, existing or contingent, tangible or intangible) of whatsoever nature and wheresoever situate, of or belonging to or in the possession or control of the Amalgamating Company, as on the Appointed Date including but not limited to data processing equipment, computers and servers, computer software, furniture and fixtures, investments, office equipment, electrical installations, telephones, telex, facsimile, other communication facilities, any registrations, copyrights, permits, approvals, all rights or title or interest in property(ies) by virtue of any court order or decree, contractual arrangement, allotment, grant, lease, possession or otherwise, memorandum of understandings, tenancy rights, hire purchase contracts, lending contracts, permissions, incentives, tax registrations, advance tax credit (including MODVAT or CENVAT, Service Tax credit, Minimum Alternate Tax ('MAT') credit), contracts, engagements, arrangements of all kinds, rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and

For HEALTHFORE TECHNOLOGIES LIMITED

  
Director Company Secretary and Compliance Officer

For Oscar Investments Limited

  
Authorised Signatories/Director



in the control of or vested in or granted in favour of or enjoyed by the Amalgamating Company, industrial and other licenses, municipal and other statutory permissions, approvals including but not limited to right to use and avail electricity connections, water connections, telephone connections, facsimile connections, telexes, e-mail, internet, leased line connections and installations, all records, files, papers, computer programs, manuals, data, quotations, list of present and former vendors and suppliers, and all other rights, title, lease, interest, contracts, consent, approvals or powers of every kind, nature and descriptions whatsoever, shall under the provisions of Sections 391 to 394 of the Act and any other applicable provisions of the Act, and pursuant to the order of the High Court or any other Appropriate Authority sanctioning this Scheme and without further act, instrument or deed, but subject to the charges, if any affecting the same, as on the Effective Date be transferred to and / or deemed to be transferred to and vested in the Amalgamated Company, so as to become the properties and assets of the Amalgamated Company.

4.2.2 With respect to such assets and properties of the Amalgamating Company as on the Effective Date, as are movable in nature and are capable of transfer by physical delivery or endorsement and delivery or novation and delivery, including cash in hand, the same shall be so transferred to the Amalgamated Company and deemed to have been handed over by physical delivery or by endorsement and delivery or novation and delivery, as the case may be, to the Amalgamated Company to the end and intent that the property and benefit therein passes to the Amalgamated Company with effect from the Appointed Date.

4.2.3 In respect of the movable assets owned by the Amalgamating Company as on the Effective Date, other than those mentioned in Clause 4.2.2 above, including actionable claims, sundry debtors, outstanding loans, advances, whether recoverable in cash or kind or for value to be received and deposits, if any, with the local and other authorities, body corporate(s), customers etc., the Amalgamating Company shall, if so required by the Amalgamated Company, and / or the Amalgamated Company may, issue notices or intimations in such form as the Amalgamated Company may deem fit and proper, stating that

HEALTHFORE TECHNOLOGIES LIMITED

Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

Authorised Signatory/Director

pursuant to the High Court having sanctioned this Scheme, the debt, loan, advance or other asset, be paid or made good or held on account of the Amalgamated Company, as the person entitled thereto, to the end and intent that the right of the Amalgamating Company to recover or realize the same stands transferred to the Amalgamated Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

4.2.4 With effect from the Appointed Date and upon the Scheme becoming effective, the immovable properties standing in the books of the Amalgamating Company, if any, and any documents of title or rights and easements in relation thereto shall be vested in and transferred to and / or be deemed to have been vested in and transferred to Amalgamated Company without any further act, deed, matter or thing and shall belong to Amalgamated Company. The mutation of the title to the immovable properties shall be made and duly recorded by the Appropriate Authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Amalgamated Company. Any inchoate title or possessory title of the Amalgamating Company shall be deemed to be the title of the Amalgamated Company.

4.2.5 All assets and properties which are acquired by the Amalgamating Company on or after the Appointed Date but prior to the Effective Date shall be deemed to be and shall become the assets and properties of the Amalgamated Company and shall under the provisions of Sections 391 to 394 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to be transferred to and vested in the Amalgamated Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 391 to 394 of the Act and all other applicable provisions of the Act, provided however that no onerous asset shall have been acquired by the Amalgamating Company after the Appointed Date without the prior written consent of the Amalgamated Company.

4.3 With effect from the Appointed Date, all, debts, liabilities (including contingent liabilities), duties and obligations of every kind, nature and description of the Amalgamating Company shall be transferred or be deemed to have been transferred to

For HEALTHFORE TECHNOLOGIES LIMITED

Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

Authorized Signatory/Director

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the Amalgamated Company, to the extent they are outstanding on the Effective Date, without any further act, deed, matter or thing and the same shall be assumed by the Amalgamated Company so as to become, on and from the Appointed Date, the liabilities and obligations of the Amalgamated Company on the same terms and conditions as were applicable to the Amalgamating Company. The Amalgamated Company shall undertake to meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities and obligations have arisen in order to give effect to the provisions of this Clause.

- 4.4 Where any of the debt, liabilities (including contingent liabilities), duties and obligations of the Amalgamating Company as on the Appointed Date, deemed to be transferred to the Amalgamated Company, have been discharged by the Amalgamating Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Amalgamated Company, and all loans raised and used and all liabilities and obligations incurred by the Amalgamating Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Amalgamated Company, and to the extent they are outstanding on the Effective Date, shall also without any further act, deed, matter or thing shall stand transferred to the Amalgamated Company and shall become the liabilities and obligations of the Amalgamated Company on same terms and conditions as were applicable to the Amalgamating Company. The Amalgamated Company shall undertake to meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such loans and liabilities have arisen in order to give effect to the provisions of this Clause.


## 5. CONSIDERATION

- 5.1 Upon this Scheme becoming effective, the Amalgamated Company shall, without any further application or deed, issue and allot Equity Shares to Equity shareholders of the Amalgamating Company or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title, as may be recognized by the Board of Directors or its committee thereof of the Amalgamated Company and approved

For HEALTHFORE TECHNOLOGIES LIMITED

  
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by them, and whose names appear in the Register of Members of the Amalgamating Company on the Record Date, equity shares in its share capital at par, in the following proportion:

**“ 3 (Three) fully paid up Equity Shares of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of the Amalgamated Company against 20 (Twenty) fully paid up Equity Shares of the face value of Rs. 10/- (Rupees ten) each held in the Amalgamating Company.”**

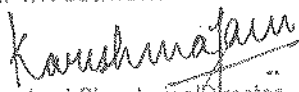
- 5.2 The ratio in which Equity Shares are to be issued and allotted to the shareholders of Amalgamating Company is herein referred to as the **“Share Exchange Ratio”**. Subject to Clause 14.1.3, if the Amalgamating Company restructures its share capital during the pendency of the Scheme, the Share Exchange Ratio shall be adjusted accordingly to take into account the effect of such corporate actions.
- 5.3 The Equity Shares in the Amalgamated Company, to be issued to the members of the Amalgamating Company pursuant to Clause 5.1 above, shall be subject to the Memorandum and Articles of Association of the Amalgamated Company and shall rank pari passu, with the existing equity shares of the Amalgamated Company.
- 5.4 The Amalgamated Company shall not issue any fractional shares in respect of the fractional entitlements, if any, arising out of Clause 5.1 to which the shareholders of the Amalgamating Company may be entitled on issue and allotment of the equity shares of the Amalgamated Company. The Board of Directors shall instead consolidate all such fractional entitlement(s) and thereupon issue and allot equity shares in lieu thereof to a Director or an Officer of the Amalgamated Company or Registrar & Share Transfer Agent of the Amalgamated Company or such other person, as the Board of Directors or Committee of the Board of Directors shall appoint in this behalf (hereinafter referred to as ‘Trustee’) who shall hold the equity shares in trust on behalf of the eligible shareholders of the Amalgamating Company entitled to fractional entitlements with the express understanding that the Trustee shall sell the same in the market within a reasonable time frame and at such price or prices and to such person or persons as he / they may deem fit, and pay to the Amalgamated Company, the net sale proceeds thereof, whereupon the Amalgamated Company shall distribute such net sale proceeds (after deduction of tax and all other associated costs as applicable) to the eligible shareholders of the Amalgamating Company in proportion to their respective fractional entitlements.

OF HEALTHFORE TECHNOLOGIES LIMITED



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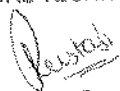


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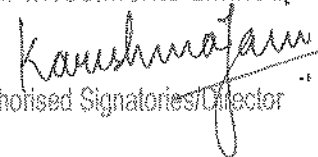
In case the aggregate of such shares to be allotted to the Trustee by virtue of consolidation of fractional entitlements is a fraction, one additional equity share will be issued in the Amalgamated Company to the Trustee in lieu of such fraction amount. Further, any money which remains unpaid or unclaimed for a period of 3 years from the date of receipt of net proceeds on sale of fractional entitlements by the Trustee shall be transferred to the 'Investor Education and Protection Fund' set up by the Central Government or Prime Minister's National Relief Fund. Once the amount is so transferred, no claim shall lie against the Amalgamated Company in respect of such amount against fractional entitlements. The remuneration, if any, to be paid to the Trustee shall be borne by the Amalgamated Company and not to be accounted for while determining the net proceeds payable to the eligible shareholders of the Amalgamating Company.

- 5.5 Equity Shares of the Amalgamated Company issued in terms of Clause 5.1 of this Scheme will be listed and/ or admitted to trading on the BSE where the shares of the Amalgamated Company are listed and/or admitted to trading in terms of the Listing Agreement.
- 5.6 The Amalgamated Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges. On such formalities being fulfilled the said Stock Exchanges shall list and/or admit such New Equity Shares for the purpose of trading.
- 5.7 The issue and allotment of equity shares by the Amalgamated Company to the members of the Amalgamating Company pursuant to Clause 5.1 above is an integral part of this Scheme.
- 5.8 The approval of this Scheme by the members of the Amalgamated Company shall be deemed to be due compliance of the provision of 62 of the Companies Act, 2013 and other relevant and applicable provisions of the Act for the issue and allotment of Equity Shares by the Amalgamated Company to the members of the Amalgamating Company, as provided in this Scheme.

For HEALTHFORE TECHNOLOGIES LIMITED

  
Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited,

  
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**6. INCREASE IN AUTHORISED SHARE CAPITAL OF AMALGAMATED COMPANY**

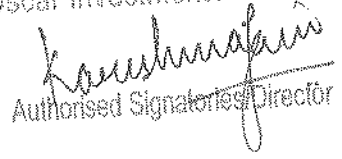
- 6.1 Upon the Scheme becoming effective, the authorized share capital of Amalgamated Company in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of Amalgamated Company by the authorized share capital of Amalgamating Company as on the Effective Date and the Memorandum of Association and Articles of Association of Amalgamated Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution(s) under Section 13, 14 and 61 of the Companies Act, 2013 and 394 of Companies Act, 1956 and any other applicable provisions of the Act, would be required to be separately passed and for this purpose the stamp duties and fees paid on the authorized share capital of Amalgamating Company shall be utilized and applied to the increased authorized share capital of Amalgamated Company and no payment of any additional stamp duty and / or fee shall be payable by Amalgamated Company for increase in the authorized share capital to that extent.
- 6.2 Upon the scheme becoming effective, Amalgamated Company shall file with the Registrar of Companies all requisite forms and complete the compliance and procedural requirements under the Act, if any, to give effect for such increase in the authorized share capital.

For HEALTHFORE TECHNOLOGIES LIMITED



Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited



Authorised Signatory/Director

## 7. ACCOUNTING TREATMENT

With effect from the Appointed Date and upon the Scheme becoming effective, the Amalgamated Company shall account for the amalgamation of the Amalgamating Company in its books of accounts as per the 'Purchase Method', as described in Accounting Standard – 14 "Accounting for Amalgamations" issued by the Institute of Chartered Accountants of India, such that:

- 7.1 The Amalgamated Company shall, record all the assets and liabilities, of the Amalgamating Company, vested in the Amalgamated Company pursuant to this Scheme, at their respective fair values as on the Appointed Date.
- 7.2 With effect from the Appointed Date and upon the Scheme becoming effective, the inter-company balances and investments, if any, appearing in the books of accounts of Amalgamating Company and the Amalgamated Company shall stand cancelled.
- 7.3 The Amalgamated Company shall credit the aggregate face value of equity shares issued by it to the members of the Amalgamating Company pursuant to Clause 5.1 of this Scheme to its Equity Share Capital Account in its books of accounts.
- 7.4 The difference, if any, between the excess of Net Assets of the Amalgamating Company as per Clause 7.1 after adjustments mentioned in Clause 7.2 to 7.3 above, would be credited to the Capital Reserve of the Amalgamated Company. The shortfall, if any, shall be recorded as Goodwill.
- 7.5 In case of any difference in accounting policy between the Amalgamating Company and the Amalgamated Company, the accounting policies followed by the Amalgamated Company will prevail and the difference till the Appointed Date will be quantified and adjusted in the Capital Reserves or Goodwill, as the case may be, to ensure that the financial statements of the Amalgamated Company reflect the financial position on the basis of consistent accounting policy.
- 7.6 The goodwill, if any, arising as per Clause 7.4 after adjustment as per Clause 7.5 above, shall be amortised and tested for impairment in accordance with the requirements of applicable accounting standards.

For HEALTHFORE TECHNOLOGIES LIMITED

  
Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

  
Authorized Signatories/Director

8. **CHANGE OF NAME**

- 8.1 With effect from the Appointed Date and upon the Scheme becoming effective, the name of the Amalgamated Company shall be changed to the Amalgamating Company (**i.e. HealthFore Technologies Limited**) without any further act, instrument or deed.

For the purposes of Change of Name of the Amalgamated Company as provided in this Clause, the consent/approval given by the members of the Amalgamated Company to this Scheme pursuant to Section 391 to 394 of the Companies Act, 1956 and any other applicable provisions of the Act shall be deemed to be sufficient and no further resolution of members of the Amalgamated Company as required under the provisions of Sections 13, 14 and 16 of the Companies Act, 2013 and any other applicable provisions of the Act shall be required to be passed for making such change of Name of the Amalgamated Company. On filing of the certified copy of this Scheme as sanctioned by the High Court, in terms of Section 391 to 394 of the Companies Act, 1956 and any other applicable provisions of the Act, together with the Order of the High Court and a printed copy of the Memorandum of Association and Articles of Association for the purposes of Sections 13, 14 and 16 of the Companies Act, 2013 and any other applicable provisions of the Act, the Registrar of Companies shall register the same and make the necessary alteration in the Memorandum of Association and Articles of Association of the Amalgamated Company accordingly and shall certify the registration thereof in accordance with the provisions of Sections 13, 14 and 16 of the Companies Act, 2013 and any other provisions of the Act.

- 8.2 With effect from the Appointed Date and upon the Scheme becoming effective, the Main Object Clause of the Memorandum of Association of the Amalgamated Company shall be altered and amended, without any further act or deed, to include the objects as required for the purpose of carrying on the business activities of the Amalgamating Company, pursuant to the provisions of Sections 13 and 14 of the Companies Act, 2013 and any other applicable provisions of the Act. Accordingly, the Main Object Clause of the Memorandum of Association of the Amalgamated Company shall be altered and amended and necessary revision in the numbering of the clauses inserted shall be carried out. In addition to the existing clauses of Clause III (A) of the Memorandum of

For HEALTHFORE TECHNOLOGIES LIMITED

  
Director/ Company Secretary/ Auth. Signatory

For Oscar Investments Limited

  
Authorised Signatories/Director



Association of the Amalgamated Company, the following clauses shall be inserted and read as under:

4. *"To carry on the business of providing and supply of end-to end information technology products and solutions, including turnkey solutions, systems integration and development of software, computer hardware, peripherals, networking, security and communication components including software, hardware and applications, cabling and power supply equipments, appropriate fixtures, metering and monitoring devices, conventional and broad-band wireless, wire line and optical communication equipments.*
5. *To carry on the business of providing and running services relating to Multimedia networks, Telecommunication networks, cable networks and Internet services, web hosting and development, ecommerce and electronic data interchange (EDI).*
6. *To carry on, establish or operate the business of providing and running all Information Technology led services and products required for addressing the healthcare sector whether in India or abroad and including but not restricted to remote processing services, health advisory services, disease surveillance services, whether information technology enabled or otherwise, including but not limited to establishing and operating interactive call centers, health advisory services call centers, collection of samples for remote monitoring and analysis of collected data for prevention and control of disease or for any other purpose, data processing centers, remote customer support services, Internet and E-commerce support services including but not limited to hosting and application maintenance and development services and to further expand these products and services to new areas like web, mobile, cloud and other emerging technologies and to generally address the needs of the Healthcare sector as aforesaid.*
7. *To undertake the business of providing services by establishing and maintaining Knowledge Process Outsource units, Health advisory services call centers, Tele health clinics, Legal Process Outsource units, Business Process Outsourcing units, Call Centers, Data Centers, Medical Transcription centers, and the like whether pertaining to own customers or client's customers from*

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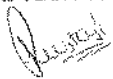
For Oscar Investments Limited

*Kaushal Jain*  
Authorised Signatory/Director


*within India or outside, for requests received over telephone, fax, email, web, kiosk, post, video conferencing or any other mode including through which any customer can communicate by accessing information in possession of the company or provided by the client.*

8. *To buy, sell, deal in import, design, develop systems software, application software and any other software in India and / or abroad.*
9. *To manufacture, assemble, market, buy, sell, lease, import, export, produce, to act as agents, sub-agents, distributors, commission agents, representatives, stockists, sale organizers or otherwise deal in computers, computer system, computer goods and component, computer hardware, computer peripherals and accessories, UPSs, Exchanges, all kinds of business machines, all kinds of office equipments, systems and components, all kinds of data communication equipments, systems and components and to repair and maintain the same and their machinery and apparatus and any applications of the above.*
10. *To provide consultancy services and advice in India and abroad about manufacturing, technical, managerial and marketing services in computer education, software, hardware and electronics and to promote, run and/ or franchise for imparting education in computers and allied activities in India or abroad.*
11. *To develop and deliver process specific solutions in areas including but not limited to medical, disease and health services, finance and accounting, procurement, HR Services, knowledge services and generally act as consultants in India or abroad and to buy, sell, design, develop, implement systems software, applications software for any industry anywhere in India or abroad.*
12. *To provide and deliver maintenance and support services to customers directly or indirectly in India and Abroad and to establish and provide centers and services for doing the same in India and abroad. These services to cover onshore, offshore and remote management covering infrastructure or application or any aspect of software and hardware of any sort and kind in any way related to any information technology and/or communication and/or security usage. These services to also cover setting up call centers, business and or knowledge processing units, remote infrastructure management centers and*

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*network operating centers and all and any other facilities required for the said purpose in India or anywhere abroad."*

For the purposes of amendment in the Memorandum of Association and Articles of Association of the Amalgamated Company as provided in this Clause, the consent/approval given by the members of the Amalgamated Company to this Scheme pursuant to Section 391 to 394 of the Companies Act, 1956 and any other applicable provisions of the Act shall be deemed to be sufficient and no further resolution of members of the Amalgamated Company as required under the provisions of Sections 13 and 14 of the Companies Act, 2013 and any other applicable provisions of the Act shall be required to be passed for making such change/amendment in the Memorandum of Association and Articles of Association of the Amalgamated Company. On filing of the certified copy of this Scheme as sanctioned by the High Court, in terms of Section 391 to 394 of the Companies Act, 1956 and any other applicable provisions of the Act, together with the Order of the High Court and a printed copy of the Memorandum of Association and Article of Association for the purposes of the said Sections 13 and 14 of the Companies Act, 2013 and any other applicable provisions of the Act, the Registrar of Companies shall register the same and make the necessary alteration in the Memorandum of Association and Articles of Association of the Amalgamated Company accordingly and shall certify the registration thereof in accordance with the provisions of Sections 13 and 14 of the Companies Act, 2013 and any other provisions of the Act.

- 8.3 Upon the scheme becoming effective, Amalgamated Company shall file with the Registrar of Companies all requisite forms and complete the compliance and procedural requirements under the Act, if any, to give effect to amendment in the Memorandum of Association pursuant to Clause 8.1 and 8.2 above.

## 9. STAFF, WORKMEN AND EMPLOYEES

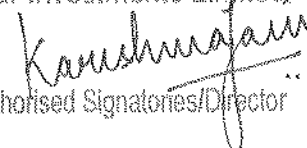
- 9.1 On the Scheme becoming effective, all staff, workmen and employees of the Amalgamating Company in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Amalgamated Company with effect from the Appointed Date without any break, discontinuance or interruption in their service

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and on the basis of continuity of service, and the terms and conditions of their employment with the Amalgamated Company shall not be less favorable than those applicable to them with reference to the Amalgamating Company, on the Effective Date.

- 9.2 It is expressly provided that, on the Scheme becoming effective, Provident Fund, Gratuity Account, Superannuation Fund or any other Special Fund or Trusts created or existing for the benefit of the staff, workmen and employees of the Amalgamating Company shall be transferred to and shall get consolidated with the corresponding funds or accounts of the Amalgamated Company. The Amalgamated Company shall have the obligation to make contributions to the said Fund or account or Funds or accounts in accordance with the provisions thereof or as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Amalgamating Company in relation to such Fund or account or Funds or accounts shall become those of the Amalgamated Company. It is clarified that the services of the staff, workmen and employees of the Amalgamating Company will be treated as having been continuous for the purpose of the said Fund or account or Funds or accounts. Until such time that the Amalgamated Company creates or arranges for its own funds or accounts, the Amalgamated Company may, subject to necessary approvals and permissions, if any, continue to make contributions pertaining to the employees of the Amalgamating Company to the relevant fund or accounts of the Amalgamating Company. Such contributions and other balances pertaining to the employees of the Amalgamating Company shall be transferred to the funds or accounts created by the Amalgamated Company on creation of relevant funds or arrangements or accounts by the Amalgamated Company.

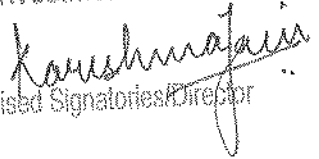
## 10. LEGAL PROCEEDINGS

- 10.1 All legal proceedings of whatsoever nature by or against the Amalgamating Company, pending and / or arising on or after the Appointed Date, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in the Scheme but shall be continued and enforced by or against the Amalgamated Company as the case may be, in the manner and to the same extent as would or might have been continued and enforced by or against the Amalgamating Company.

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10.2 The Amalgamated Company undertakes to have all legal and / or other proceedings initiated by or against the Amalgamating Company referred to in Clause 10.1 above, transferred, in its name and to have the same continued, prosecuted and enforced by or against the Amalgamated Company, to the exclusion of the Amalgamating Company.

## 11. CONTRACTS, DEEDS, APPROVALS, EXEMPTIONS, ETC

- 11.1 With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds including lease deeds, bonds, agreements, schemes, arrangements, insurance policies, indemnities, guarantees and other instruments of whatsoever nature in relation to the Amalgamating Company, or to the benefit of which the Amalgamating Company may be eligible, and which are subsisting or having effect on or immediately before the Effective Date, shall be in full force and effect, on or against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto or thereunder.
- 11.2 With effect from the Appointed Date and upon the Scheme becoming effective, all rights and licenses relating to copyrights, trademarks, know-how, technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, logos, emblems, and items of such nature, Colour schemes, utility models, holograms, bar codes, designs, patents, privileges and any rights, title or interest in intellectual property rights in relation to the Amalgamating Company, to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be entitled or eligible, shall be in full force and effect, on or against or in favour of, Amalgamated Company as the case may be, and may be enforced as fully and effectually as if, instead of the Amalgamating Company, Amalgamated Company had been a party or beneficiary or obligee thereto.
- 11.3 Amalgamated Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Amalgamating Company and the name of Amalgamated Company shall be substituted as "Insured" in the policies as if Amalgamated Company was initially a party.
- 11.4 With effect from the Appointed Date and upon the Scheme becoming effective, all permits including operating permits, quotas, rights, entitlements, licenses including those relating

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to tenancies, trademarks, patents, copyrights, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Amalgamating Company, and all rights relating thereto to the benefit of which the Amalgamating Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be and remain in full force and effect in favour of or against Amalgamated Company, and may be enforced fully and effectually as if, instead of the Amalgamating Company, Amalgamated Company had been a beneficiary or obligee thereto.

- 11.5 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, permissions, approvals, exemption schemes or consents required to carry on operations in the Amalgamating Company, respectively, shall stand vested in or transferred to Amalgamated Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of Amalgamated Company. The benefit of all statutory and regulatory permissions, licenses, environmental approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Amalgamating Company shall vest in and become available to Amalgamated Company pursuant to the Scheme.
- 11.6 The Amalgamated Company, at any time after the Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Amalgamating Company to which the Amalgamating Company are the party in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances, referred to above, on behalf of the Amalgamating Company.

## 12. OTHER ENTITLEMENTS

- 12.1 All cheques and other negotiable instruments, payment orders received in the name of Amalgamating Company after the Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company. Similarly, the bankers of the Amalgamated Company shall honour cheques issued by the Amalgamating Company, which are presented after the Effective Date.

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12.2 Upon the coming into effect of this Scheme the resolutions, if any, of the Amalgamating Company, which are valid and subsisting on the Effective Date shall continue to be valid and subsisting and be considered as resolutions of Amalgamated Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in Amalgamated Company.

**13. TREATMENT OF TAXES/DUTIES/CESS ETC.**

13.1 It is expressly clarified that upon the Scheme becoming effective all taxes payable by the Amalgamating Company from the Appointed Date onwards shall be treated as the tax liability of the Amalgamated Company. Similarly all credits for tax deduction at source on income of the Amalgamating Company shall be given to the Amalgamated Company; or obligation for deduction of tax at source on any payment made by or to be made by the Amalgamated Company shall be made or deemed to have been made and duly complied with if so made by the Amalgamating Company. Similarly any advance tax payment required to be made by specified due dates in the tax laws shall also be deemed to have been made correctly if so made by the Amalgamating Company.

13.2 All taxes of any nature, duties, cess or any other like payment or deductions made by the Amalgamating Company to any statutory authorities such as Income Tax, Sales Tax, Service Tax etc. or any tax deduction or collection at source, relating to the period after the Appointed Date up to the Effective Date shall be deemed to have been on account of or paid by the Amalgamated Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Amalgamated Company upon the passing of the orders on this Scheme by the Court and upon relevant proof and documents being provided to the said authorities.

13.3 Upon the Scheme becoming effective, the Amalgamated Company is also expressly permitted to revise its income tax, withholding tax, service tax and other statutory returns and filings under the tax laws notwithstanding that the period of filing/ revising such returns may have lapsed and to claim refunds, advance tax, withholding tax credits and minimum alternate tax etc., pursuant to the provisions of this Scheme. The Amalgamated Company shall be entitled to refund and/or set off all amounts paid by the Amalgamating

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Company or the Amalgamated Company under Income Tax or any other disputed amount under appeal, if any, upon this scheme being effective.

**14. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE**

14.1 With effect from the Appointed Date and upto and including the Effective Date:

14.1.1 The Amalgamating Company undertake to preserve and carry on the business with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber or otherwise deal with or dispose of any undertaking or any part thereof save and except in each case:

- (a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the High Court; or
- (b) if the same is expressly permitted by this Scheme; or
- (c) if prior written consent of the Board of Directors or its committee thereof of the Amalgamated Company has been obtained.

14.1.2 The Amalgamating Company shall not take, enter into, perform or undertake, as applicable:

- (a) any material decision in relation to its business and affairs and operations
- (b) any agreement or transaction (other than an agreement or transaction in the ordinary course of business); and
- (c) such other matters as Amalgamated Company may notify from time to time; without the prior written consent of the Board of Directors of Amalgamated Company.

14.1.3 Without prejudice to the generality of Clause 14.1.2 above, Amalgamating Company shall not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares or otherwise) decrease, reduction, reclassification, sub-division, consolidation, re-organisation or in any other manner which may, in any way, affect the Share Exchange Ratio (as provided in Clause 5.2), except under any of the following circumstances:

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- (a) by mutual consent of the respective Board of Directors Amalgamating Company and of Amalgamated Company; or
- (b) as may be permitted under this Scheme.

14.1.4 Amalgamating Company may, jointly with Amalgamated Company or with the prior written consent of Amalgamated Company, apply to any Governmental Authority for such consents, approvals and sanctions as may be required pursuant to, or in connection with the Scheme.

- 14.2 The Amalgamating Company shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest of the Amalgamating Company for and on account of, and in trust for the Amalgamated Company.
- 14.3 All profits and cash accruing to or losses arising or incurred (including the effect of taxes, if any, thereon), by the Amalgamating Company, shall for all purposes, be treated as the profits or cash or losses, of the Amalgamated Company.
- 14.4 All accretions and depletions to the Amalgamating Company shall be for and on account of the Amalgamated Company.
- 14.5 Any of the rights, powers, authorities, privileges, attached, related or pertaining to or exercised by the Amalgamating Company shall be deemed to have been exercised by the Amalgamating Company for and on behalf of, and in trust for and as an agent of the Amalgamated Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Amalgamating Company that have been undertaken or discharged by the Amalgamating Company, shall be deemed to have been undertaken for and on behalf of and as an agent for the Amalgamated Company.
- 14.6 The Amalgamating Company shall not vary the terms and conditions of service of its employees except in the ordinary course of its business.

## 15. DIVIDENDS

- 15.1 Notwithstanding the above Clause 14, the Amalgamating Company and the Amalgamated Company shall be entitled to declare and pay dividends, whether interim or

For HEALTHFORE TECHNOLOGIES LIMITED

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final, to their respective shareholders in respect of the accounting period prior to the Effective Date.

- 15.2 The holders of the shares of the Amalgamating Company and the Amalgamated Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.
- 15.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Amalgamating Company and/or the Amalgamated Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the Amalgamating Company and the Amalgamated Company respectively, and subject to the approval, if required, of the shareholders of the Amalgamating Company and the Amalgamated Company respectively.

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**16. SAVING OF CONCLUDED TRANSACTIONS**

The transfer and vesting of the assets, liabilities and obligations of the Amalgamating Company, pursuant to this Scheme, and the continuance of the legal proceedings by or against the Amalgamated Company shall not affect any transactions or proceedings already completed by the Amalgamating Company, on and after the Appointed Date, to the end and intent that the Amalgamated Company accepts all acts, deeds and things done and executed by and / or on behalf of the Amalgamating Company, as acts, deeds and things done and executed by and / or on behalf of the Amalgamated Company.


**17. COMPLIANCE WITH SECTION 2(1B) OF THE INCOME-TAX ACT, 1961**

The provisions of this Scheme as they relate to the amalgamation of Amalgamating Company into and with Amalgamated Company have been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.


**18. DISSOLUTION OF THE AMALGAMATING COMPANY**

On the Scheme becoming effective, the Amalgamating Company shall without any further act or deed stand dissolved without being wound up.

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Authorised Signatory/Director

**PART – III**

**GENERAL TERMS AND CONDITIONS**

**19. APPLICATION TO THE HIGH COURT**

The Amalgamating Company and the Amalgamated Company shall, with all reasonable dispatch, make applications or petitions under Sections 391-394 and other applicable provisions of the Act to the High Court or any other Appropriate Authority, for sanction of this Scheme under the provisions of law.


**20. APPROVAL OF THE SCHEME THROUGH POSTAL BALLOT**

The approval of shareholders of the Amalgamated Company and Amalgamating Company shall be obtained through Postal Ballot and e-Voting (after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution), The Scheme shall be acted upon only if the votes cast by public shareholders in favour of the proposal are more than the number of votes cast by public shareholders against it in accordance with the Securities and Exchange Board of India ("SEBI") circular no. CIR/CFD/DIL/5/2013 issued on February 04, 2013 and SEBI circular no. CIR/CFD/DIL/8/2013 issued on May 21, 2013 subject to modification, if any, in accordance with any subsequent circulars and amendment that may be issued by SEBI from time to time.

**21. MODIFICATIONS OR AMENDMENTS TO THE SCHEME**

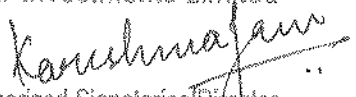
The Amalgamating Company and the Amalgamated Company, by their respective Board of Directors (or committees of their respective Board of Directors) may assent to any modifications / amendments including withdrawal / termination to the Scheme or to any conditions or limitations that the Court and / or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the their respective Board of Directors (or committees of their respective Board of Directors). The Amalgamating Company and the Amalgamated Company, by their respective Board of Directors (or committees of their respective Board of Directors), be

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and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

## 22. CONDITIONALITY OF THE SCHEME


This Scheme is and shall be conditional upon and subject to:

- 22.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and / or creditors of the Amalgamating Company and the Amalgamated Company, as prescribed under the Act and / or as may be directed by the High Court and / or any other Appropriate Authority as may be applicable.
- 22.2 The sanction of this Scheme by the High Court and / or any other Appropriate Authority under Sections 391 to 394 and other applicable provisions, if any of the Act in favour of the Amalgamating Company and the Amalgamated Company.
- 22.3 Certified or authenticated copy of the order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana, New Delhi by the Amalgamating Company and the Amalgamated Company.
- 22.4 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

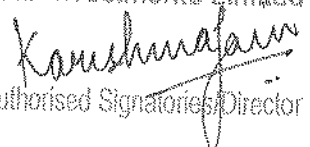
## 23. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in Clause 22 not being obtained and / or the Scheme not being sanctioned by the High Court or such other Appropriate Authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as

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is specifically provided in the Scheme or as may otherwise arise in law and agreed between the respective parties to this Scheme.

**24. SEVERABILITY**

If any provision of this Scheme is found to be unworkable for any reason whatsoever or unenforceable under the present or future Laws, then subject to the decision of the Amalgamating Company and the Amalgamated Company, such part shall be severable from the remainder of this Scheme and shall not affect the validity or implementation of the other parts and/or provisions of this Scheme.

**25. COSTS, CHARGES AND EXPENSES**

On sanction and approval of the Scheme by the High Court or such other Appropriate Authority, if any, all costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Amalgamating Company and the Amalgamated Company arising out of or incurred in carrying out and implementing this Scheme (including in relation to issuance of shares by the Amalgamated Company) and matters incidental thereto shall be borne by the Amalgamated Company / Amalgamating Company, as mutually agreed.

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For Oscar Investments Limited,

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