

**NOTICE OF NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF EQUITY SHAREHOLDERS OF APAC FINANCIAL SERVICES PRIVATE LIMITED**

<b>Day</b>	Friday
<b>Date</b>	May 12, 2023
<b>Time</b>	11:00 am IST
<b>Venue</b>	First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West), Mumbai – 400013

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH IV, MUMBAI**

FORM NO. CAA 2

(Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)

**CA(CAA)/186(MB-IV)/2022**

In the matter of the Companies Act, 2013

And

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

And

In the matter of Scheme of Amalgamation of APAC Housing Finance Private Limited with APAC Financial Services Private Limited and their respective Shareholders and Creditors

**APAC Financial Services Private Limited**

CIN - U65999MH2017PTC294664

Registered office : - First Floor, Ashford Centre,

Shankarrao Naram Marg, Lower Parel (West)

Mumbai City - 400013

... Applicant/Transferee Company

**NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS OF APAC FINANCIAL SERVICES PRIVATE LIMITED THE TRANSFEREE COMPANY**

To

**The Equity Shareholders of APAC Financial Services Private Limited ('APAC FS' or 'Applicant Company' or 'the Company')**

**NOTICE** is hereby given that by an order dated March 30, 2023, the National Company Law Tribunal, Division Bench-IV, Mumbai ('NCLT' or 'the Tribunal') has directed the meeting of the Equity Shareholders of the Applicant Company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation of APAC Housing Finance Private Limited (the 'Transferor Company') with APAC Financial Services Private Limited and their respective Shareholders and Creditors. ("**the Scheme**")

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the equity shareholders of the Company be convened and held at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West), Mumbai – 4000013, India on Friday, May 12, 2023 at 11:00 am and the said Shareholders of the Company are requested to attend.

The quorum for the Meeting shall be as prescribed under Section 103 of the Companies Act, 2013.

Copies of the Scheme and the Statement under Section 230 and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the registered office of the Company.

Persons entitled to attend and vote at the meeting may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013, Maharashtra, not later than 48 hours before the Meeting.

A copy of the Scheme, certified unaudited financial statements of the Applicant Company are available at <https://apacfin.com/compliances> and Statement under Section 230 of the Companies Act, 2013, form of Proxy and Attendance Slip are enclosed.

The Tribunal has appointed Mr. Durgesh Kumar Kabra as the Chairman for presiding the meeting and has appointed Mr. N.B. Shah, Practicing Chartered Accountant, as a Scrutinizer of the said Meeting. The above-mentioned Scheme, if approved by the Meeting, will be subject to the subsequent approval of the NCLT.

sd/-

Durgesh Kumar Kabra

Chairman appointed for the Meeting

Dated this 10 April 2023 at Mumbai

Notes:

1. A Shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Applicant Company. The form of proxy duly completed should, however, be deposited at the Registered Office of the Company at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013, Maharashtra not later than 48 hours before the Meeting.
2. All alterations made in the form of proxy should be initialed.
3. Only shareholders of the Applicant Company may attend and vote (either in person or by proxy or by authorised representative under applicable provisions of the Companies Act, 2013) at the meeting of the Shareholders. The authorised representative of a body corporate which is a Shareholder of the Applicant Company may attend and vote at the Shareholders meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the Shareholders.
4. A Shareholder or his proxy is requested to hand over the enclosed Attendance Slip, duly signed as per the specimen signature(s) registered with the Company for admission to the meeting hall.
5. The Notice is being sent to all the Shareholders of the Applicant Company as on April 07, 2023. Copy of this Notice along with Attendance Slip and Proxy Form are being sent in the permitted mode to the Shareholders. The email address of the Applicant Company is [akhil.parikh@apacfin.com](mailto:akhil.parikh@apacfin.com).
6. The material documents referred to in the accompanying Statement shall be open for inspection by the Shareholders at the Registered Office of the Applicant Company up to 2 (two) days prior to the date of the meeting on all working days (except Saturdays, Sundays and Public Holidays) between 10.00 A.M.to 5.00 P.M.
7. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders as on the cut -off date i.e April 07, 2023. Persons who are not equity shareholders of the Transferee Company as on the cut-off date, should treat this notice for information purposes only. Any person who becomes a shareholder of the Transferee Company after dispatch of this Notice and whose names appear in the records of the Transferee Company as on the cut-off date may cast his vote by following the instructions of this Notice.
8. Those shareholders who have registered themselves as speakers will only be allowed to express their views/ask questions during the meeting for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the Meeting.
9. In compliance with the NCLT Order, the Notice is being sent to all the Members whose names appear in the Register of Members/Beneficial Owners as per the details furnished by the Depositories as on Friday, April 07, 2023 i.e. cut-off date for dispatch of Notice.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH-IV, MUMBAI**

(Pursuant to Section 230(3) and Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)

**CA(CAA)/186(MB-II) 2022**

**In the matter of:**

Sections 230 to 232 and other applicable  
Provisions of the Companies Act, 2013;  
And

In the matter of Scheme of Amalgamation of  
APAC Housing Finance Private Limited with APAC Financial Services Private Limited and their respective Shareholders  
and Creditors.

**APAC Financial Services Private Limited**

CIN - U65999MH2017PTC294664

Registered office :- First Floor, Ashford Centre,  
Shankarrao Naram Marg, Lower Parel (West)  
Mumbai City - 400013

... Applicant/Transferee Company

**STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013 FOR THE MEETING OF EQUITY SHAREHOLDERS OF APAC FINANCIAL SERVICES PRIVATE LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH-IV, MUMBAI.**

In this Statement, APAC Financial Services Private Limited is hereinafter referred to as 'the Applicant Company' or 'the transferee Company' or 'the Company'. The other definitions contained in the Scheme will apply to this Statement also. The following Statement as required under Section 230(3) of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 sets forth the details of the proposed Scheme, its effects.

1. The Applicant Company, APAC Financial Services Private Limited was incorporated as a private limited company on May 04, 2017 under the provisions of the Companies Act, 2013. The Corporate Identification No is U65999MH2017PTC294664 and the Permanent Account Number is AAPCA5386H. The registered office of the Applicant Company was changed from 181 A 18th Floor Maker Tower A, Cuffe Parade, Colaba, Mumbai 400005 to First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013, Maharashtra with effect from July 31, 2018.
2. The Scheme provides for Amalgamation of APAC Housing Finance Private Limited ('Transferor Company' or 'APAC HFC') into and with APAC Financial Services Private Limited ('APAC FS' or 'Transferee Company'). (Part II of the Scheme)
3. By an order dated March 30, 2023, the National Company Law Tribunal, Mumbai, has directed that a meeting of the Equity Shareholders of the Applicant Company be convened and held at registered office of the Applicant Company at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013, Maharashtra, on Friday, May 12, 2023 at 11:00 am for the purpose of considering, and if thought fit, approving with or without modification, the Scheme.
4. The Board of Directors of the Applicant Company at their meeting held on March 03, 2022 unanimously approved the Scheme, subject to the approval of various authorities, shareholders and creditors of the Company. The Board of Directors have come to the conclusion that the Scheme is in the best interest of the Company and its shareholders and creditors.
5. The Company has 12 Secured Creditors amounting to Rs. 5,776,276,702 and 158 Unsecured Creditors amounting to Rs. 11,528,449 as on February 28, 2023. The NCLT has ordered to convene the meetings of equity shareholders, secured and unsecured creditors, for which separate notice are being issued to the equity shareholders and secured and unsecured creditors as on the cut-off date for the said meetings.

6. Copy of the Scheme as approved by the Board is available at <https://apacfin.com/compliances>.

**7. BACKGROUND OF APAC FINANCIAL SERVICES PRIVATE LIMITED (TRANSFEREE COMPANY)**

- 7.1 The Applicant Company, APAC Financial Services Private Limited was incorporated as a private limited company on May 04, 2017 under the provisions of the Companies Act, 2013. The Corporate Identification No is U65999MH2017PTC294664 and the Permanent Account Number is AAPCA5386H. The registered office of the Applicant Company is situated at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013, Maharashtra.

7.2 The Authorized, Issued, Subscribed and Paid-up capital of the Transferee Company as on April 07, 2023:

Share Capital	Amount in INR
<b>Authorized share capital</b>	
Equity Share Capital 30,60,00,000 equity shares of Rs. 10 – each	306,00,00,000/-
Preference Share capital 1,75,00,000, 0.01% Compulsorily Convertible Preference Shares of Rs 10 each	17,50,00,000/-
<b>Total</b>	<b>323,50,00,000/-</b>
<b>Issued, subscribed and paid-up share capital</b>	
Equity Share Capital 30,46,55,920 equity shares of Rs. 10/- each all fully paid up	304,65,59,200/-
<b>Total</b>	<b>304,65,59,200/-</b>

7.3 The extracts of the main objects of the Applicant Company are us under:

- To lend, advance money or give credit with or without security to such person, firms or companies and upon such terms and subject to conditions as may seem expedient and particularly to carry on the business as financiers and investors and to acquire by purchase or otherwise, buy underwrite, subscribe for tender, exchange, hold, invest, sell, transfer, hypothecate, deal in dispose of any share, bonds, stocks, obligations, securities, debentures, debenture stocks, properties, unique bonds, mutual funds share, unit securities, commercial papers, certificates issued or guaranteed by any company constituted and carry on business in India or elsewhere, any Government, State, sovereign, Central or dominions State commissioners, port trust public body or other authority, supreme municipal local or otherwise whether in India or elsewhere, financial institutions banks, insurance companies, corporation, public sector undertaking and trust whether in India or elsewhere, subject to principal approval form the Reserve Bank of India.
- To carry on the business of a finance company and to undertake and or arrange or syndicate all types of business relating to education financing and financing of consumers, individuals, industry or corporates, including but not limited to financing for all kinds of vehicles, machinery, plants, two-wheelers, tractors and other farm equipment, consumer durables equipment, renewable energy equipment/infrastructure, capital equipment, office equipment, including used/refurbished products, as also services of every kind and description, financing for computers, storage tanks, communication satellites, communication lines, factories, rolling stock, moveable and immoveable property, to purchase the book debts and receivables of companies and to lend or give credit against the same, to transact business as promoters, financiers, monetary agents, to carry out the business of a company established with the object of financing industrial enterprises and to arrange or provide financial and other facilities independently or in association with any person, Government, Financial Institutions, Banks, Industrial Companies or any other agency, in the form of lending or advancing money by way of loan, working capital finance, refinance, project finance or in any other form, whether with or without security, to institutions, bodies corporate, firms, associations, societies, trusts, authorities, industrial enterprises and to arrange or provide facilities for the purposes of infrastructure development work or for providing infrastructure facilities or engaging in infrastructure activities and to raise and provide venture capital and promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in their shares or other securities, to provide advisory services to any educational institutions, schools, education trust, colleges, firm, associations, bodies, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company whether or not associated in any way with the company).

7.4 The name of the Promoters and Directors along with the address of the transferee Company is given below:

**Details of Promoters and Directors**

Sr No	Name	Category	Address
1	Gunit Chadha	Promoter, Chairman and Managing Director	181A, Maker Tower A, Cuffe Parade, Mumbai – 400005
2	Shankar Jyoti Dey	Executive Director	3A Elegant Apartments, Sobani Road, Colaba, Mumbai 400005
3	Sanjay Pushpendra Maliah	Non Executive Director	1401, Tivoli, Hiranandani Gardens, Powai, Mumbai – 400076

4	Nithya Easwaran	Non Executive Director	A-405, Floor No. 4, Ashok Garden T-1, 180/188, T.J. Road, Sewree, Mumbai – 400015
5	Sanjay Arvind Athalye	Independent Director	1003/1004, Voila Alba Apartments, Sector R-2, Nahar Amrit Shakti, Chandivali Andheri, Mumbai 400072
6	Neeraj Bhushan Bhai	Independent Director	Flat No. C3-702, Kunal Icon, Pimple Saudagar, Aundh Camp, Pune - 411027

## 8. **BACKGROUND OF APAC HOUSING FINANCE PRIVATE LIMITED (TRANSFEROR)**

- 8.1 The Transferor Company, APAC Housing Finance Private Limited was incorporated on May 01, 2017 under the provisions of the Companies Act, 2013. The CIN of the Company is U65999MH2017PTC294524. The registered office of the Applicant Company is situated at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013, Maharashtra and is wholly owned subsidiary of APAC Financial Services Private limited.
- 8.2 The Authorized, Issued, Subscribed and Paid-up capital of the Transferor Company as on April 07, 2023 is as follows:

<b>Share Capital</b>	<b>Amount in Rupees</b>
<b><u>Authorized Share Capital</u></b>	
6,50,00,000 Equity Shares of Rs. 10/- each	65,00,00,000
<b>Total</b>	<b>65,00,00,000</b>
<b><u>Issued, subscribed and paid-up Share Capital</u></b>	
6,50,00,000 Equity Shares of Rs. 10/- each	65,00,00,000
<b>Total</b>	<b>65,00,00,000</b>

- 8.3 The extracts of the main objects of the Transferor Company are as under:

- To carry on the business of giving loans to any person or persons or co-operative society or Association of Persons or Company or Corporation, jointly or individually, for short or long term, either at interest or without and/or with or without any security for the purpose of enabling the person borrowing the same to erect, purchase, extend or improve any plot or land or flat or house or building or any part or portion thereof for residential, commercial or other purposes in India and to undertake such other activities as are incidental or ancillary thereto and to provide loans against the security of property, rent receivables, personal guarantee, gold or any other asset as collateral or to refinance any such loans from other institutions, all of the above within norms as permitted by the National Housing Bank.

- 8.4 The name of the Directors along with the address of the transferor Company is given below:

APAC Housing Finance Private Limited is the wholly owned subsidiary of APAC Financial Services Private Limited

<b>Sr No</b>	<b>Name</b>	<b>Category</b>	<b>Address</b>
1	Sankar Sastri	Managing Director and CEO	Flat no 201 Spring Field (Rubina) CHS, Road No3 Golibar Santacruz East, Near Khar Subway, Mumbai - 400055
2	Gunit Chadha	Director	181A, Maker Tower A, Cuffe Parade, Mumbai – 400005
3	Shankar Jyoti Dey	Director	3A Elegant Apartments, Sobani Road, Colaba, Mumbai 400005
4	Nithya Easwaran	Non Executive Director	A-405, Floor No. 4, Ashok Garden T-1, 180/188, T.J. Road, Sewree, Mumbai – 400015
5	Sanjay Arvind Athalye	Independent Director	1003/1004, Voila Alba Apartments, Sector R-2, Nahar Amrit Shakti, Chandivali Andheri, Mumbai 400072
6	Neeraj Bhushan Bhai	Independent Director	Flat No. C3-702, Kunal Icon, Pimple Saudagar, Aundh Camp, Pune - 411027

## 9. **RELATIONSHIP SUBSISTING BETWEEN THE COMPANIES WHO ARE PARTIES TO THE SCHEME OF AMALGAMATION**

The Transferor Company is a wholly owned subsidiary of the Transferee Company.

Except Mr. Sankar Sastri, Managing Directors and CEO of APAC Housing Finance Private Limited, all the remaining Directors of the Transferor Company are the Directors in the Transferee Company.

## 10. **RATIONALE FOR THE SCHEME**

The rationale for the proposed Scheme of Amalgamation and which make it beneficial for both the Companies



concerned, including their members and creditors are as follows:

- a. The Transferor Company is a wholly owned subsidiary of the Transferee Company and the amalgamation is therefore within the Group Companies.
- b. The amalgamation will facilitate a consolidation of the business of the group and a simplification of group corporate structure.
- c. The amalgamation would pave the way for sustained growth and profitability of the group as a whole, in the long run.
- d. The amalgamation will eliminate inter-company transactions and holdings.
- e. The amalgamation will facilitate a consolidated and improvement of internal systems, procedures & control and will also bring greater management and operational efficiency.
- f. The amalgamation will facilitate an elimination of doubling of related costs, thereby reducing operational and administrative expenses and overheads, and lead to better cost and operational efficiencies.
- g. The amalgamation would be in the interest of both the Companies concerned and would bring in economies in operations, thereby helping in reducing expenditure considerably.
- h. The amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the respective companies, and is not prejudicial to the interests of the concerned shareholders, creditors or the general public at large.
- i. There is no adverse effect of Scheme on any directors, key management personnel, promoters, non-promoter members, creditors and employees of both the Transferor and Transferee Companies.
- j. The Scheme would be in the best interest of all stakeholders of the Transferor and Transferee Companies and the group as a whole and it would result in enhanced value for the shareholders.

## **11. SALIENT FEATURES OF THE SCHEME**

11.1 The proposed Scheme is presented under Section 230 to Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 with effect from the Appointed Date of 1 April 2022 and Effective Date means the date on which authenticated /certified copy (ies) of the order of the NCLT sanctioning this Scheme is filed by the Transferor Company and the Transferee Company with the respective Registrar of companies.

11.2 The Applicant Company shall make applications and/ or petitions under Section 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 to the National Company Law Tribunal, Mumbai ("Tribunal" or "NCLT") for approval of this Scheme and all matters ancillary or incidental thereto.

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

- The Scheme being agreed to by the requisite approval of the creditors and Shareholders of the Applicant Company in the meeting to be held.
- The sanction by NCLT under Sections 230 to 234 and other applicable provisions of the Act being obtained by the Companies.
- The filing with the Registrar of Companies, Mumbai of certified copies of order sanctioning the Scheme by the Companies.

11.4 The management of the Applicant Company is of the opinion that the rights and interests of the Shareholders of the Applicant Company will not be prejudicially affected or altered by the Scheme as their rights are not sought to be modified in any manner whatsoever.

Please note that the features set out above are only salient features of the Scheme. The Shareholders are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The Scheme shall be deemed to form part of the explanatory statement.

## **12. RESOLUTION PROPOSED TO BE APPROVED AT THE MEETING:**

The Resolution proposed to be considered in the above meeting, is given hereunder:

**"RESOLVED** that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s), consents, sanctions and permissions of Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Division Bench, Mumbai (hereinafter also referred to as 'NCLT' or 'the Tribunal') and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Scheme of Amalgamation of APAC Housing Finance Private Limited with APAC Financial Services Private Limited and their

respective Shareholders and Creditors, placed before this meeting, be and is hereby approved.”

“**RESOLVED FURTHER** that for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, any Director of the Company (hereinafter referred to as the “Board”) be and are jointly and/ or severally hereby authorised to do all things and to take all incidental and necessary steps for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolution, and also to take all other decisions as it/they may, in its/their absolute decision, deem appropriate and to deal with all questions or difficulties that may arise in the course of implementing the above resolution.”

13. The Applicant Company has made applications before the National Company Law Tribunal, Mumbai as per Rule 3(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for the sanction of the Scheme under Section 230 read with Section 232 of the Companies Act, 2013.
14. In relation to the meeting of the Equity Shareholders of the Applicant Company, the Shareholders of the Applicant Company whose names are appearing in the records of the Applicant Company as on April 07, 2023 shall be eligible to attend and vote either in person or by proxy at the meeting of the Shareholders of the Applicant Company convened at the directions of the Tribunal.
15. The management of the Applicant Company are of the opinion that the rights and interests of the Shareholders and employees of the Applicant Company will not be prejudicially affected or altered by the Scheme.
16. The Management of the Applicant Company has confirmed that no investigation proceedings have been instituted or are pending under Sections 235 to 251 of the Companies Act, 1956 or the corresponding provisions of the Companies Act, 2013 against the Applicant Company.
17. As directed by the National Company Law Tribunal, Division Bench-IV, Mumbai the Notice pursuant to Section 230(5) of the Companies Act, 2013 in the prescribed format along with a copy of the Scheme, the Statement and the disclosures provided herewith shall be served on the Statutory Authorities, as applicable including the Registrar.

#### **18. SUMMARY OF THE REPORT**

A Copy of the Certified unaudited financial statements of the Applicant Company for the period ended February 28, 2023 is available at <https://apacfin.com/compliances>

#### **19. INSPECTION**

The following documents will be open for inspection at the registered office of the Applicant Company at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013 up to 2 (two) days prior to the date of the meeting on all working days (except Saturdays, Sundays and Public Holidays) between 10.00 A.M. to 5.00 P.M.

- a) Certified copy of the order passed by the National Company Law Tribunal, Division Bench, Mumbai in Company Application No. (CAA)/186/MB-IV/2022, dated March 30, 2023.
- b) Copies of the Memorandum and Articles of Association of the Applicant Company;
- c) Copies of the annual reports of the Applicant Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020;
- d) Copies of the unaudited financial statements of the Applicant Company for the period ended February 28, 2023;
- e) Copy of the Statutory Auditors' Certificate dated June 30, 2022 confirming the accounting treatment provided in the Scheme is in compliance with Section 133 of the Companies Act, 2013;
- f) Copies of the resolution dated March 03, 2022 passed by the Board of Directors of the Applicant Company approving the Scheme; and
- g) Copy of the Scheme of Amalgamation

This Statement may be treated as a Statement under Section 230(3) of the Companies Act, 2013. A copy of the Scheme, the Statement and the Form of Proxy may also be obtained at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013.

sd/-

Durgesh Kumar Kabra  
Chairman appointed for the Secured Creditors Meeting  
Address: 803 Ashok Height, Nicco Circle, Near Bhuta  
School, Old Nagardas X Road, Gundavali, Andheri (E),  
Mumbai 400069

Dated this 10 April, 2023 at Mumbai



**REPORT OF THE BOARD OF DIRECTORS OF APAC FINANCIAL SERVICES PRIVATE LIMITED PURSUANT TO SECTION 232(2)(c) OF THE COMPANIES ACT, 2013 WITH REGARD TO THE EFFECT OF THE SCHEME OF AMALGAMATION AND ARRANGMENT AMONGST APAC FINANCIAL SERVICES INDIA PRIVATE LIMITED AND APAC HOUSING FINANCE PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.**

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The Scheme of Amalgamation of APAC Housing Finance Private Limited with APAC Financial Services Private Limited and their respective Shareholders and Creditors(Scheme) was approved by the Board of Directors vide resolution dated 03 March 2022.

As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Directors explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters, is required to be circulated to the shareholders along with the notice convening the meeting.

The following is the Report taking into consideration the aforesaid provisions:

1. The proposed amalgamation and vesting of the transferor Company with APAC Financial Services Private Limited, with effect from the Appointed Date, is in the interest of the shareholders, creditors, stakeholders and employees, of both the companies, as it would enable a focused business approach for the maximization of benefits to all stakeholders
2. The Company is not expecting any change in the KMPs of the Company in pursuance of the Scheme becoming Effective.
3. In the opinion of the Board, the said scheme will be of advantage and beneficial to the Company, its Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Company approved the Scheme at their meeting held on March 03, 2022.

For and on behalf of the Board of Directors of **APAC Financial Services Private Limited**

sd/-  
**Gunit Chadha**  
**Managing Director**  
**(DIN: 00078184)**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, MUMBAI  
CA(CAA)/186(MB-II) 2022**

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

In the matter of Scheme of Amalgamation of  
APAC Housing Finance Private Limited with APAC Financial Services Private Limited and  
their respective Shareholders and Creditors.

**APAC Financial Services Private Limited**

CIN - U65999MH2017PTC294664

Registered office :- First Floor, Ashford Centre,  
Shankarrao Naram Marg, Lower Parel (West)  
Mumbai City - 400013

... Applicant/Transferee Company

**Form No.MGT-11  
FORM OF PROXY**

<b>Name of the Shareholders</b>	
<b>Registered address</b>	
<b>E-mail Id</b>	

I/We, being the Shareholders(s) of the above-named Company viz. APAC Financial Services Private Limited , hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him;
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Shareholders meeting of the Company convened on the directions of the National Company Law Tribunal, Division Bench, Mumbai, to be held on Friday, May 12, 2023 at First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013, Maharashtra and at any adjournment thereof in respect of the proposal/resolution as indicated below:

Proposal/Resolution	Vote for*	Vote against*
Approval to the Scheme of Amalgamation of APAC Housing Finance Private Limited with APAC Financial Services Private Limited and their respective Shareholders and Creditors.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature of Shareholders \_\_\_\_\_

\_\_\_\_\_  
Signature of proxy holder(s)

Affix One Rupee Revenue Stamp
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**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 later than 48 hours before the Meeting.
2. A proxy need not be an Shareholders of the Company.
3. Alterations, if any made in the Form of Proxy should be initialled.
4. Appointing a proxy does not prevent a Shareholder from attending the meeting in person if he/she so wishes.
5. In case of joint creditors, the signature of any one holder will be sufficient, but names of all the joint creditors should be stated.

**ATTENDANCE SLIP**

**MEETING OF THE SHAREHOLDERS OF APAC FINANCIAL SERVICES PRIVATE LIMITED CONVENED ON THE  
DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, MUMBAI,  
TO BE HELD ON FRIDAY, MAY 12, 2023 AT 11:00 AM AT  
FIRST FLOOR, ASHFORD CENTRE, SHANKARRAO NARAM MARG, LOWER PAREL (WEST) MUMBAI  
400013**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Name and address of the Shareholders (in block letters)	
No of Share held	
Name and address of the Proxyholder (in block letters) – <i>To be filled by the proxy attending instead of the Shareholders</i>	

I/We certify that I/We am/are Shareholders/proxy for the Shareholders of the Company.

I/ We hereby record my presence at the meeting, convened pursuant to the Order dated March 30, 2023 of the National Company Law Tribunal, Division Bench, Mumbai ("NCLT"), of the Shareholders of the Company on Friday, May 12, 2023 at 11:00 am at, First Floor, Ashford Centre, Shankarrao Naram Marg, Lower Parel (West) Mumbai - 400013.

Shareholders/ Proxy's name in **BLOCK** letters

\_\_\_\_\_  
Signature of Shareholders/Proxy

**Notes:**

1. Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall.
2. Joint Shareholders(s) may obtain additional attendance slip at the venue of the meeting.