



## Annexure -M

### Part B

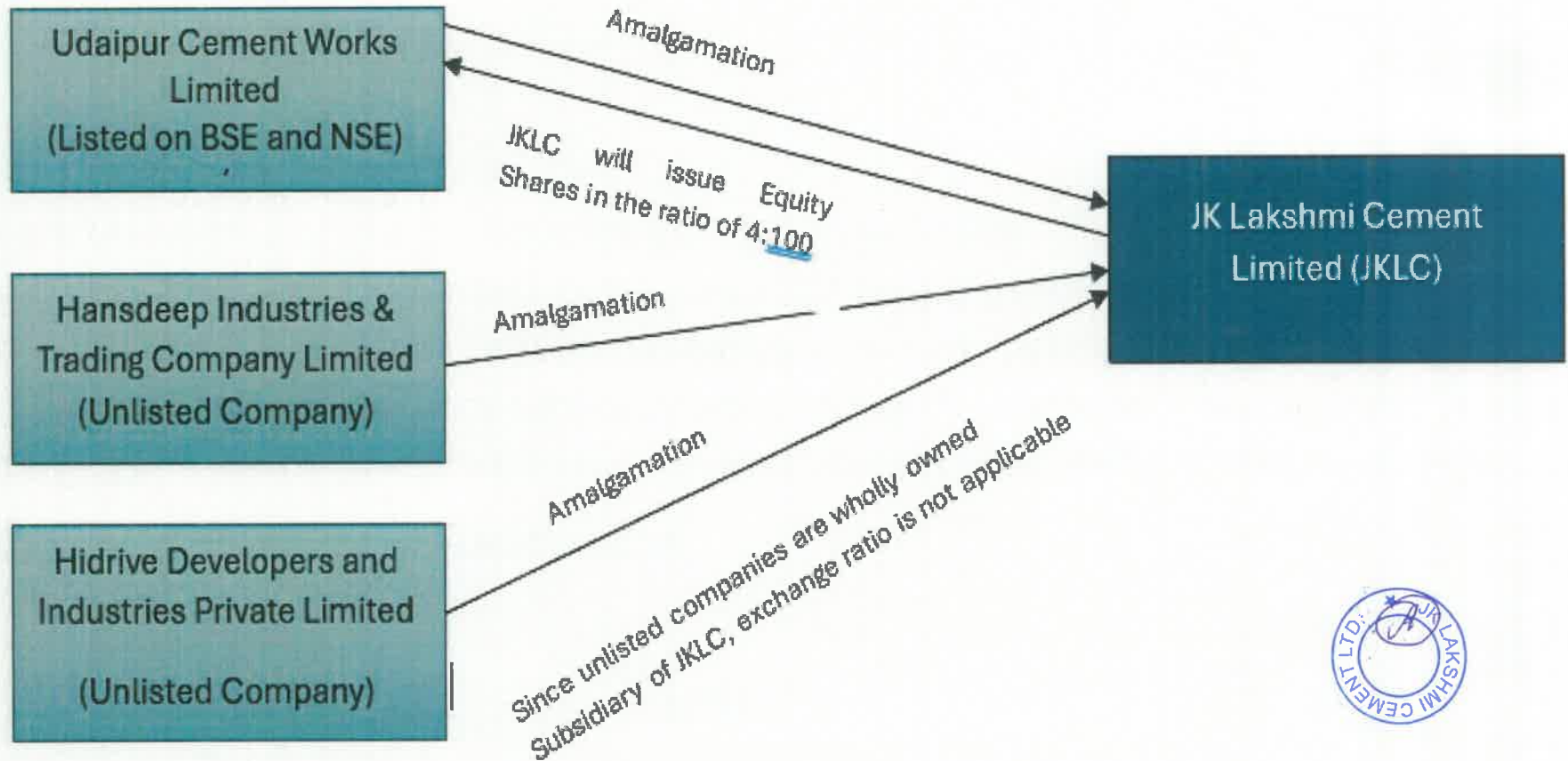
#### **Scheme of Amalgamation/Arrangement:**

Composite Scheme of Amalgamation and Arrangement amongst JK Lakshmi Cement Limited (JKLC), Udaipur Cement Works Limited (UCWL), Hansdeep Industries & Trading Company Limited (HITCL) and Hidrive Developers and Industries Private Limited (HDIPL) and their respective Shareholders and Creditors, under Sections 230 – 232 and other applicable provisions of the Companies Act, 2013 (Scheme).





## 1. Graphical Representation



UCWL and both unlisted subsidiaries i.e, HITCL and HDIPL shall stand dissolved without winding up.



2. **Background of all the entities involved in the scheme (Shall include Name, Address, Business, Recent major developments w.r.t to Corporate Structure, Business line etc.):**

**Reply:** The Details are already available in Para 1.1 of Part I of the Scheme containing Brief Overview of the Companies. However, the details are once again mentioned in **Annexure I** to this document. There are no major developments w.r.t. Corporate Structure, business line, etc.

3. **Detailed Objective of the Scheme:**

**Reply:** The Details are already available in Para 1.3 of Part I of the Scheme containing Objects and Rationale of the Scheme. However, the details are once again mentioned in Annexure II to this document.





#### 4. Detailed Rational of the Scheme:

**Reply:** The Details are already available in Para 1.3 of Part I of the Scheme containing Objects and Rationale of the Scheme. However, the details are once again mentioned in **Annexure II** to this document.

#### 5. Existing, Proposed and Resultant structure of entities involved in the scheme:

**Reply:** Currently, UCWL is a listed subsidiary of JKLC. Further, HITCL and HDIPL are unlisted wholly owned subsidiaries of JKLC. Post merger, UCWL, HITCL and HDIPL will be merged into and with JKLC. There will be no change in the structure of JKLC post Merger except to the extent of change in shareholding pattern of the Company. The existing structure of all the entities involved in the Scheme and Proposed / Resultant structure of JKLC Post Amalgamation are mentioned in **Annexure III** to this document.

#### 6. Existing, Proposed Capital Structure (shareholding pattern) of entities involved in the scheme including the value in terms of net worth, change in pre- post- promoter / public shareholding etc.:





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**Reply:** The existing, proposed Capital structure of the entities involved in the scheme and other details have also been provided against Point No. 16 of NSE Checklist given at NSE Portal. However, the details are once again mentioned in Annexure IIIA to this document.





7. Pre and Post scheme net worth of the Companies involved in the scheme in the following format:

**Reply:** The details are as under:

JK Lakshmi Cement Limited (₹ in Crores)		
	Pre-scheme	Post-scheme
Equity	58.85	62.09
Other equity	2,996.96	3329.36
Net Worth	3055.81	3391.45

Udaipur Cement Works Limited (₹ in Crores)		
	Pre-scheme	Post-scheme
Equity	224.22	-
Other equity	457.47	-
Net Worth	681.69	-

Hansdeep Industries & Trading Company Limited (₹ in Crores)		
	Pre-scheme	Post-scheme
Equity	116.05	-
Other equity	0.51	-
Net Worth	116.56	-

Hidrive Developers and Industries Private Limited (₹ in Crores)		
	Pre-scheme	Post-scheme
Equity	0.17	-
Other equity	11.17	-
Net Worth	11.34	-





**8. Key points of the scheme including terms of the consideration proposed in the scheme:**

**Reply:** Please refer Para 1.2 (Overview of the Scheme of Arrangement), Para 1.3 (Objects and Rational of the Scheme), Para 1.4.10 (Appointed Date), Para 3.5 (Issuance of Consideration shares by the Amalgamated Company), Para 6.1 (Consolidation of Authorized Share Capital and Alteration of Memorandum of Association of the Amalgamated Company), Para 6.4 ( Effectiveness of the Scheme), Para 6.5 ( Sequence of Events), Para 6.6. (Record Date), etc. containing key points of the scheme including terms of the consideration proposed in the Scheme. These details are once again mentioned in **Annexure IV** to this document. Please note that UCWL, HITCL and HDIPL upon the Effective date shall stand dissolved without being wound up.





**10. Stepwise process involved in the scheme in the following format:**

Please refer Sl. No. 6.5 of Part VI of the Scheme i.e., Sequence of Events.

**Reply:** Sequence of Events:

Upon sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred and become effective and operative on Effective Date, only in the sequence and in the order mentioned hereunder:



- (i) transfer and vesting of all assets and liabilities of the Amalgamating Company 1 into and with JKLC in accordance with Part III of the Scheme;



- (ii) transfer and vesting of all assets and liabilities of the Amalgamating Company 2 into and with JKLC in accordance with Part IV of the Scheme;



- (iii) transfer and vesting of all assets and liabilities of the Amalgamating Company 3 into and with JKLC in accordance with Part V of the Scheme;



- (iv) consolidation of authorised Share Capital of the Amalgamated Company and amendment to the Memorandum of Association of the Amalgamated Company in terms of Clause 6.1 of the Scheme; and



- (v) issuance and allotment of Consideration Shares by the Amalgamated Company to the Eligible Shareholders of the Amalgamating Company 1 in terms of this Scheme.







**10. In case the unlisted company involved in the scheme please provide calculation that the percentage of shareholding of pre scheme public shareholding of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the “merged” company on a fully diluted basis shall not be less than 25% -**

**Reply:** Since, the unlisted entities involved in the Scheme i.e. HITCL & HDIPL are Wholly-owned subsidiaries of JKLC and no QIBs are holding any share in these unlisted companies, therefore, the desired calculation is **Not Applicable**.

**11. Kindly confirm if there is any reclassification of promoter and promoter group pursuant to the scheme and the same in compliance with the applicable SEBI Regulations:**

**Reply:** This is to confirm that there is no re-classification of Promoter & Promoter Group pursuant to the Scheme in the respective listed companies.





12. In case the valuation is not applicable, provide detailed rational for the share exchange ratio derived by the Company:

**Reply:** Since the Valuation is applicable, therefore, reply to this para is not warranted.

