

Real Gem Buildtech Private Limited

Reg. Office: 702, Natraj, MV Road Junction, Western Express Highway, Andheri (East), Mumbai 400069

Tel.: +91-22-667 66 888, Fax: +91-22-667 66 999 CIN: U45202MH2009PTC193816

Email: cs@rustomjee.com | Website: <https://www.rustomjee.com>

NOTICE CONVENING MEETING OF UNSECURED CREDITORS OF REAL GEM BUILDTECH PRIVATE LIMITED PURSUANT TO ORDER DATED APRIL 29, 2024 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

MEETING	
Day	Friday
Date	June 28, 2024
Time	11:30 a.m.
Mode of meeting	As per the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench, the meeting shall be conducted in physical mode at registered office of the Company
Venue	702, Natraj, MV Road Junction, Western Express Highway, Andheri (East), Mumbai-400069, Maharashtra

Sr. No.	Contents
1.	Notice of Meeting of unsecured creditors of Real Gem Buildtech Private Limited under the provisions of Section 230 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") ("Notice")
2.	Statement under Section 230(3) and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules")
3.	Annexure I Scheme of amalgamation of Kingmaker Developers Private Limited ("Transferor Company") with Real Gem Buildtech Private Limited ("Company" or "Transferee Company") and their respective shareholders ("Scheme")
4.	Annexure II Unaudited financial statements of the Transferor Company as on December 31, 2023
5.	Annexure III Audited financial statements of the Transferor Company as on March 31, 2023
6.	Annexure IV Unaudited financial statements of the Company as on December 31, 2023
7.	Annexure V Audited financial statements of the Company as on March 31, 2023
8.	Annexure VI Report of the Board of Directors of the Transferor Company pursuant to Section 232(2)(c) of the Act
9.	Annexure VII Report of the Board of Directors of the Company pursuant to Section 232(2)(c) of the Act
10.	Annexure VIII Copy of the Share Exchange Ratio Report dated 30 January 2024 issued by Rashmi Shah - R V Shah & Associates, Registered Valuer having Registration No. IBBI/RV/06/2018/10240, ("Share Exchange Ratio Report")
11.	Annexure IX Copy of the certificate issued by the statutory auditors of the Company, certifying that the accounting treatment as specified in the Scheme, is in compliance with all the applicable accounting standards notified by the Companies (Indian Accounting Standards) Rules, 2015 as

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	amended from time to time
12.	Annexure X Copy of Order dated April 29, 2024 passed by Hon'ble National Company Law Tribunal, Mumbai Bench
13.	Form of Proxy
14.	Attendance Slip
15.	Route Map to the Meeting Venue

The Notice of the Meeting, Statement under Section 230(3) and other applicable provisions of the Act and Rule 6 of the CAA Rules and Annexure I to Annexure X constitute a single and complete set of documents and should be read together as they form an integral part of this document.

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FORM NO. CAA. 2

[Pursuant to Section 230 (3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]]

IN THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
CA(CAA)-37/MB/2024

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 KINGMAKER DEVELOPERS PRIVATE
LIMITED WITH REAL GEM BUILDTECH PRIVATE LIMITED AND THEIR RESPECTIVE
SHAREHOLDERS

Real Gem Buildtech Private Limited, a private)
company incorporated under the provisions of)
the Companies Act, 1956 having Corporate)
Identification Number)
U45202MH2009PTC193816 and its registered)
office at 702, Natraj, M. V. Road Junction,)
Western Express Highway, Andheri (East),)
Mumbai-400069, Maharashtra) ...Second Applicant Company /
) Transferee Company

NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF REAL GEM BUILDTECH PRIVATE LIMITED

To,
All the Unsecured Creditors of
Real Gem Buildtech Private Limited

- NOTICE** is hereby given that, pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Tribunal**") *vide* its order dated April 29, 2024 ("**Tribunal Order**") a meeting of the unsecured creditors of Real Gem Buildtech Private Limited ("**Company**" or "**Transferee Company**"), will be held for the purpose of their considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Kingmaker Developers Private Limited with Real Gem Buildtech Private Limited and their respective shareholders ("**Scheme**") on Friday, June 28, 2024 at 11:30 a.m. (IST).
- Pursuant to the said Tribunal Order and as directed therein, the meeting of the unsecured creditors of the Company ("**Meeting**") will be held at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai-400069, Maharashtra to consider and, if thought fit, pass with or without modification(s), the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230(1) and Section 230(6) of the Act as amended:

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***“RESOLVED THAT** pursuant to the provisions of Sections 230 to 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 Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Mumbai Bench of the National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai Bench of the National Company Law Tribunal or by any other regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation of Kingmaker Developers Private Limited with Real Gem Buildtech Private Limited and their respective shareholders (**“Scheme”**) on the terms and conditions as stated therein placed before this meeting, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Mumbai Bench of the National Company Law Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”*

3. **TAKE FURTHER NOTICE** that the unsecured creditors shall attend and vote at the meeting in person or by proxy provided that the form of proxy in the prescribed form is duly signed by the unsecured creditors or its authorised representative and is deposited at the registered office of the Company at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai-400069, Maharashtra not later than 48 (forty-eight) hours before the time fixed for the Meeting. The form of proxy can be obtained free of charge from the registered office of the Company during the normal business hours on working days.
4. A copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (**“CAA Rules”**) along with all annexures to Statement are enclosed herewith. A copy of this Notice and the accompanying documents can be obtained free of charge at the registered office of the Company and are also placed on the website Keystone Realtors Limited at <https://www.rustomjee.com>.
5. The Tribunal has appointed Mr. S.K. Shah shall be the Chairperson for the Meeting and Ms. Ria Ahuja, Practicing Company Secretary, failing whom, Mr. Dinesh Kumar Deora or failing him Mr. Tribhuvneshwar Kaushik as a Scrutinizer for the meeting of the unsecured creditor of the

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Company.

6. The Scheme, if approved at the aforesaid Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

Mumbai, May 24, 2024

Sd/-

S. K. Shah

Chairperson appointed by the Tribunal for the Meeting

Registered office:

702, Natraj, M. V. Road Junction,
Western Express Highway, Andheri (East),
Mumbai-400069, Maharashtra

CIN: U45203MH2008PTC180638

Website: <https://www.rustomjee.com>

Email: cs@rustomjee.com

Tel: +91 22 6676 6888

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Notes for Meeting of unsecured creditors of the Company

1. The Board of Directors of the Transferor Company and the Company *vide* their respective resolutions dated January 30, 2024 have approved the Scheme.
2. Pursuant to the directions of the Tribunal *vide* its order dated April 29, 2024 (“**Tribunal Order**”), the Meeting of the unsecured creditors of the Company is being conducted in physical mode, at the registered office of the Company situated at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai-400069, Maharashtra to transact the business set out in the Notice convening this Meeting.
3. The value and number of the unsecured creditors shall be in accordance with the books/records maintained by the Company and where the entries in the books/records are disputed, the Chairperson of the meeting shall determine the value and number for the purpose of the aforesaid Meeting and his decision in that behalf would be final.
4. The voting by authorized representative, in case of a body corporate is permitted, provided that the authorization duly signed by the person entitled to attend and vote at the Meeting is filed with the Company, in physical at its abovementioned registered office at least 48 (Forty-Eight) hours before the aforesaid Meeting, as required under Rule 10 of the CAA Rules.
5. The quorum for the Meeting of the unsecured creditors shall be as prescribed under Section 103 of the Act.
6. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, an unsecured creditor is entitled to inspect the proxies lodged during the normal business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company.
7. The Notice convening the Meeting will be published through advertisement in ‘Business Standard’ in the English language and translation thereof in ‘Navshakti’ in the Marathi language, both having circulation in Maharashtra.
8. An unsecured creditor or his/her Proxy is requested to bring the copy of the notice to the Meeting and produce the attendance slip, duly signed and completed, at the entrance of the Meeting venue.
9. The documents referred to in the accompanying Statement shall be open for inspection by the unsecured creditors at the registered office of the Company during normal business hours on working days up to the date of the Meeting.

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10. Unsecured creditors who have an outstanding balance as on the close of business hours as on June 21, 2024, being the cut-off date, will be entitled to exercise their right to vote on the above resolution. The outstanding amount of the unsecured creditors of the Company shall be in accordance with the books/register of the Company.
11. Voting rights of an unsecured creditor of the Company shall be in proportion to the outstanding amount due by the Company as on the cut-off date i.e. June 21, 2024.
12. The Notice, together with the documents accompanying the same, is sent to all the unsecured creditors by e-mail to their respective email address as per the records of the Company or by speed post or courier or by air mail or registered post acknowledgement due, as the case may be, to those unsecured creditors whose email address are not available with the Company.
13. Persons who are not unsecured creditors of the Company as on the cut-off date i.e. June 21, 2024 should treat this notice for information purposes only.
14. In accordance with the provisions of Sections 230 to 232 of the Act read with CAA Rules, the Scheme shall be acted upon only if a majority of persons representing three fourth in value of the unsecured creditors of the Company, present and voting, in person or by proxy, approve the Scheme.
15. The scrutinizer will submit his report to the Chairperson of the Meeting after completion of the scrutiny of the votes cast by the unsecured creditors. The results, together with the consolidated scrutinizer's report will be displayed on the website of Keystone Realtors Limited at www.rustomjee.com and at the registered office of the Company.
16. The Chairperson of the Meeting shall have all powers under the CAA Rules, as may be applicable, in relation to the conduct of the Meeting including for deciding procedural questions that may arise at the Meeting or at any adjournment thereof or any other matter including, an amendment to the Scheme or resolution, if any, proposed at the Meeting by any person(s).

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IN THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
CA(CAA)-37/MB/2024

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE
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AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF KINGMAKER DEVELOPERS PRIVATE
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Real Gem Buildtech Private Limited, a private)
company incorporated under the provisions of)
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office at 702, Natraj, M. V. Road Junction,)
Western Express Highway, Andheri (East),)
Mumbai-400069, Maharashtra) ...Second Applicant Company /
) Transferee Company

STATEMENT UNDER SECTION 230(3) AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("ACT") AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ("CAA RULES") TO THE NOTICE OF THE MEETING OF UNSECURED CREDITORS OF REAL GEM BUILDTECH PRIVATE LIMITED CONVENED PURSUANT TO ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH ("TRIBUNAL") DATED APRIL 29, 2024 ("TRIBUNAL ORDER")

I. **MEETING FOR THE SCHEME**

This is a statement accompanying the Notice convening the Meeting of unsecured creditors of Real Gem Buildtech Private Limited ("**Company**"), for the purpose of their considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Kingmaker Developers Private Limited ("**Transferor Company**") with Real Gem Buildtech Private Limited ("**Company**" or "**Transferee Company**") and their respective shareholders ("**Scheme**"). The Scheme provides for the amalgamation of the Transferor Company with the Company. The Scheme also provides for various other matters consequent and incidental thereto. A copy of the Scheme is attached hereto as **Annexure I**.

Capital terms not defined herein and used in the Notice and this Statement shall have the same meaning as ascribed to them in the Scheme.

II. **RATIONALE AND BENEFITS OF THE SCHEME**

The circumstances which justify and/or have necessitated the said Scheme and the benefits of the same are, inter alia, as follows:

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1. *“The Transferor Company and the Transferee Company form part of the same group. By consolidating the assets and liabilities of the Transferor Company, the Transferee Company can expand its current service territory and strengthen its existing market share.*
2. *The Scheme will result in the following benefits:*
 - (a) *Combination of resources, creating better synergies and deriving operating efficiencies;*
 - (b) *More efficient utilization of capital for enhanced development and growth of the consolidated business under a single entity; and*
 - (c) *Elimination of multiple entities, legal and regulatory compliances and reduction of administrative costs.*
3. *The Scheme is in the best interests of the shareholders, employees and the creditors of each of the Parties.”*

III. **BACKGROUND OF THE COMPANIES**

A. **Particulars of the Transferor Company**

- (i) **Kingmaker Developers Private Limited** having Corporate Identity Number (CIN) U45203MH2008PTC18063831 was incorporated on March 31, 2008 under the Companies Act, 1956, with the Registrar of Companies in Mumbai, under the name and style of ‘Kingmaker Developers Private Limited’. The shares of the Transferor Company are not listed on any stock exchanges. The registered office of the Transferor Company is situated at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai, Maharashtra-400069. The Permanent Account Number with Income Tax Department is AADCK3396F. The e-mail address of the Company is cs@rustomjee.com and website is www.rustomjee.com. Except as stated above, during the last five years, there has been no change in the name and registered office of the Company.
- (ii) Main objects of the Transferor Company, as per its Memorandum of Association, have been reproduced below for the perusal of the unsecured creditors:

“III. The objects for which the company is established are:

A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY IT ON ITS INCORPORATION:

1. *To hold, use work, manage, improve, carry on, construct, purchase, acquire, hire\ operate, use, manage & develop land to act as buyers; sellers, agents, developers, constructors, of any real and personal estates or property such as hotels, restaurant, motels, resorts, clubs, malls, canteens, guest house, lodges, apartments, shopping complexes. Industrial units, commercial complexes, residential units or complexes, bungalows, row houses, swimming pools, sport grounds and pavilions, theatres, multiplexes, parks, gardens, roads, dams,*

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tunnels, drainage systems, any other types of infrastructure projects etc on ownership basis or on BOLT basis and to acquire, by purchase or on lease or otherwise, land or an asset of land, building or any other immovable property of real estate nature and to carry on all or any of the business of the owners of flats, dwelling house, shops, offices, safe vaults and clubs and real estate agents, construct, reconstruct buildings and for those purpose to purchase, take on lease or otherwise acquire and hold any lands or buildings and in particulars such premises as may be used as the office premises, for industrial units, shopping complexes, and residential houses wherever situated or rights or interest therein, or connected therewith, to prepare building sites and deal with such properties by way of sale, lease, mortgage or otherwise and to maintain conveniences of all kinds, to lay out roads, pleasure gardens, bridges drainage systems and pleasure gardens and recreation grounds, to plant drain or otherwise improve the land or any part thereof in India or abroad."

During the last five years, there has been no change in the objects clause of the Transferor Company.

- (iii) The Transferor Company is engaged in the business of real estate constructions, development, and other related activities in India.
- (iv) The authorised, issued, subscribed and paid-up share capital of the Transferor Company as on May 16, 2024 is as follows:

Particulars	Amount (in INR)
Authorized share capital	
10,000 equity shares of INR 10 each	1,00,000
Total	1,00,000
Issued and subscribed share capital	
10,000 equity shares of INR 10 each	1,00,000
Total	1,00,000

- (v) The unaudited financial statements of the Transferor Company as on December 31, 2023 are attached hereto as **Annexure II**. The audited financial statements of the Transferor Company as on March 31, 2023 are attached hereto as **Annexure III**.
- (vi) The details of Directors and Promoters of the Transferor Company as on May 16, 2024 along with their addresses are mentioned herein below:

Details of Directors			
Sr. No.	Name	Designation	Address
1.	Mr. Vincet Patrick Rodrigues	Director	304, Valentine Apartment, 5th Road,, Khar - West, Mumbai, 400052

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2.	Mr. Kaizad Jamshed Hateria	Director	F-1002 Sterling Court, Maheshwari Nagar, Near Akruti Trade Centre, Andheri East - 400093
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Details of Promoter/ Promoter Group		
Sr. No.	Name	Address
1.	Keystone Realtors Limited	702 – Natraj, M. V. Road Junction, Western Express Highway, Andheri East, Mumbai – 400 069

B. Particulars of the Transferee Company / Company

- (vii) **Real Gem Buildtech Private Limited** having Corporate Identity Number (CIN) U45202MH2009PTC193816 was incorporated on 3 July 2009, under the Companies Act, 1956, with the Registrar of Companies in Mumbai, under the name and style of 'Real Gem Buildtech Private Limited'. The Company is a wholly owned subsidiary of the Transferor Company. The registered office of the Company is situated at 702 - Natraj, M. V. Road Junction Western Express Highway, Andheri East, Mumbai, Maharashtra - 400069. The Permanent Account Number with Income Tax Department is AAECR4189C. The e-mail address of the Company is cs@rustomjee.com and website is www.rustomjee.com. Except as stated above, during the last five years, there has been no change in the name and registered office of the Company.
- (i) Main objects of the Company, as per its Memorandum of Association, have been reproduced below for the perusal of the unsecured creditors:

“III. The Objects for which the Company is established are:

A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business in or outside India of construction works and that of Builders, Developers, Contractors, or all kinds of works viz. Road, Bridge, Buildings, industrial/ residential/ commercial premises or Factories, Factory Sheds, Industrial Complexes and construct, erect, build, repair, re-model, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain building structures, houses, apartments, malls, restaurants, multiplexes, hospitals, clubs, holiday resorts, schools, places of worship, highways, roads, paths, streets, sideways, courts, alleys, pavements and to do other similar construction, leveling of paving work, and for these purposes to purchase, take on lease, or otherwise acquire and hold any lands and prepare lay-out thereon or building of any tenure or buildings of any tenure or description wherever situated, or rights or interests there in or connected therewith works of all types, land developments and/or of soil investigation and contractor of Central Public Works Department, State Public Works Department, other Government Bodies or Semi Government Bodies or Civil Bodies.

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2. To carry on the business as builders and general construction contractors and own, sell, acquire, process, develop, construct, demolish, enlarge, rebuild, renovate, decorate, repair, maintain, letout, hire, lease, rent, pledge, mortgage or otherwise deal in construction of all description like land, buildings, flats, shops, commercial, educational and non commercial complex, houses and other immovable properties of any tenure and any interest therein, hotels, cinema houses, auditoriums, gallery, club houses, roads, body buildings, airports, tower platforms, highways, tunnels, pipelines, hospitals, nursing homes, clinics, godowns, warehouses, factories, colleges, schools, townships, freehold and leasehold grounds and land developing properties in general and to purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, manage, control, construct, erect, alter, develop, pull down improve, repair, renovate, work, build, plan, layout, sell, transfer, mortgage, charge, assign, letout, hire, sub-let, sub-lease all types of lands, plots, buildings, bungalows, quarters, offices, flats, chawls, slums warehouses, godowns, shops, stalls, markets, houses, structures, undertakings, constructions tenements, roads, bridges, forests, estates, assets and properties, movable or immovable freehold or leasehold of whatever nature and description and where situate.”

During the last five years, there has been no change in the objects clause of the Transferee Company.

- (ii) The Company is engaged in the business of real estate and construction.
- (iii) The authorised, issued, subscribed and paid-up share capital of the Company as on May 31, 2024 is as under:

Particulars	Amount (In INR)
Authorized Share Capital	
500,000 equity shares of INR 10 each	50,00,000
135,00,000 0.1% Redeemable Cumulative Preference Shares (RCPS) of INR 10 each	13,50,00,000
Total	14,00,00,000
Issued, subscribed and paid-up share capital	
10,000 equity shares of INR 10 each	1,00,000
135,00,000 0.1% Redeemable Cumulative Preference Shares (RCPS) of INR 10 each	13,50,00,000
Total	13,51,00,000

- (iv) The unaudited financial statements of the Company as on December 31, 2023 are attached hereto as **Annexure IV**. The audited financial statements of the Company as on March 31, 2023 are attached hereto as **Annexure V**.

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- (v) The details of Promoters and Directors of the Company May 16, 2024 along with their addresses are mentioned herein below:

Details of Directors			
Sr. No.	Name	Designation	Address
1.	Mr. Zubin Yazdi Patel	Director	Flat No. 5, Muncherjee Sheth Building, 262, Tardeo Road, Opp. Bhatia Hospital, Grant Road, Mumbai – 400 007
2.	Mr. Puthen Veede Sreedhara	Director	Flat No. 50, 12th Floor, Utkarsh CHS, J A Raul Marg, Off Sayani Road, Prabhadevi, Dadar West, Mumbai-400025

Details of Promoter/ Promoter Group		
Sr. No.	Name	Address
1.	Kingmaker Developers Private Limited	702 – Natraj, M. V. Road Junction, Western Express Highway, Andheri East, Mumbai – 400 069

IV. SALIENT FEATURES OF THE SCHEME

The salient features of the Scheme, *inter alia*, are as stated below. The capitalized terms used herein shall have the same meaning as ascribed in the Scheme.

- (a) This Scheme is presented under Sections 230 to 232 and other applicable provisions of the Act read with Section 2(1B) and applicable provisions of the Income Tax Act and provides for the amalgamation of the Transferor Company with the Company. The Scheme also provides for various other matters consequent and incidental thereto;
- (b) The Appointed Date means 1 April 2024 or such other date as may be mutually agreed by respective Board of the Parties as may be directed by the Appropriate Authority;
- (c) The Effective Date means the date on which the last of the conditions specified in Clause 20 (Conditions Precedent) are complied with;
- (d) The Scheme shall become effective from the Effective Date but shall be operative from the Appointed Date.
- (e) Consideration for the amalgamation of the Transferor Company with the Company

In consideration of the amalgamation of the Transferor Company with the Company, the Company shall issue and allot to each shareholder of the Transferor Company

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whose name is recorded in the register of members and records of the depository as members of the Company as on the Effective Date, as under:

"1 (One) equity share of INR 10/- (Ten) each of the Transferee Company, credited as fully paid up, for every 1 (One) equity share of INR 10/- (Ten) each of the Transferor Company."

(f) Dissolution of the Transferor Company pursuant to the Scheme

Upon the effectiveness of the Scheme, the Company shall stand dissolved without winding up and the Board of any committees thereof of the Company shall without any further act, instrument or deed be and stand discharged. On and from the Effective Date, the name of the Company shall be struck off from the records of the concerned Registrar of Companies.

Note: The above are the salient features of the Scheme. The unsecured creditors are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

V. RELATIONSHIP SUBSISTING BETWEEN PARTIES TO THE SCHEME

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

VI. BOARD APPROVALS

1. The Board of Directors of the Transferor Company at its Meeting held on January 30, 2024, unanimously approved the Scheme, as given below:

Name of Director	Voted in favour/ against/ did not participate or vote
Mr. Vincet Patrick Rodrigues	Voted in favour
Mr. Kaizad Jamshed Hateria	Voted in Favour

2. The Board of Directors of the Company at its Meeting held on January 30, 2024 unanimously approved the Scheme, as given below:

Name of Director	Voted in favour/ against/ did not participate or vote
Mr. Zubin Yazdi Patel	Voted in Favour
Mr. Puthen Veede Sreedhara	Voted in Favour

3. In addition to the approval of the Tribunal, the Company will obtain such necessary approvals/ sanctions / no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, as may be required.

VII. INTEREST OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPS) AND THEIR RELATIVES

Real Gem Buildtech Private Limited

Reg. Office: 702, Natraj, MV Road Junction, Western Express Highway, Andheri (East), Mumbai 400069

Tel.: +91-22-667 66 888, Fax: +91-22-667 66 999 CIN: U45202MH2009PTC193816

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1. None of the Directors, KMPs of the Transferor Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Transferor Company, if any. Save as aforesaid, none of the said Directors or the KMPs or their respective relatives has any material interest in the Scheme. The Transferor Company has not issued any debentures and hence does not have Debenture Trustee.
2. None of the Directors of the Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Company, if any. Save as aforesaid, none of the said Directors or their respective relatives has any material interest in the Scheme. The Company has not issued any debentures and hence does not have Debenture Trustee.

VIII. EFFECT OF SCHEME ON STAKEHOLDERS

The effect of the Scheme on various stakeholders is summarised below:

- A. Shareholders, Key Managerial Personnel, Promoter and Non-Promoter Shareholders
The effect of the Scheme on the shareholders, key managerial personnel, promoter and non-promoter shareholders of the Transferor Company and the Company are attached hereto as **Annexure VI and Annexure VII**, respectively, adopted by the respective Board of Directors of the Transferor Company and the Company, respectively, at their meeting held on January 30, 2024 pursuant to the provisions of Section 232(2)(c) of the Act.
- B. Directors
Pursuant to the Scheme, the Company will be dissolved without winding up. Therefore, the office of the existing non-executive directors will cease on dissolution of the Transferor Company and the existing executive director of the Transferor Company will become employee of the Company.
- C. Employees
Pursuant to the Scheme, all employees of the Transferor Company shall become employees of the Company, without any interruption in service, on terms and conditions no less favorable than those on which they are engaged by the Transferor Company.
- D. Creditors
Pursuant to the Scheme, all creditors of the Transferor Company will become creditors of the Company. The rights of the creditors of the Transferor Company and the Company shall not be impacted pursuant to the Scheme and there will be no reduction in their claims on account of the Scheme. There is no likelihood that the respective creditors of the Transferor Company and the Company would be prejudiced in any manner as a result of the Scheme being sanctioned.
- E. Debenture holders and Debenture Trustees
The Transferor Company and the Company have not issued any debentures and accordingly have not appointed any debenture trustee(s).

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F. Depositors and Deposit Trustees

The Transferor Company and the Company have not taken any deposits within the meaning of the Act and Rules framed thereunder and accordingly have not appointed any deposit trustee(s).

IX. NO INVESTIGATION PROCEEDINGS

There are no proceedings pending under Sections 210 to 227 of the Act against the Transferor Company and the Company.

X. AMOUNTS DUE TO UNSECURED CREDITORS

The amount due to unsecured creditors by the Transferor Company and the Company, as on December 31, 2023 is as follows:

Sr. No.	Particulars	Amount in INR
1.	Kingmaker Developers Private Limited	2,34,43,03,603
2.	Real Gem Buildtech Private Limited	19,74,56,25,495

XI. DETAILS OF CAPITAL OR DEBT RESTRUCTURING, IF ANY

The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.

XII. VALUATION REPORT

Copy of the Share Exchange Ratio Report dated 30 January 2024 issued by Rashmi Shah - R V Shah & Associates, Registered Valuer having registration no. IBBI/RV/06/2018/10240, ("**Share Exchange Ratio Report**") is attached hereto as **Annexure VIII**.

XIII. SHAREHOLDING PATTERN

A. The pre and post Scheme shareholding pattern of the Parties is as follows:

i. Transferor Company

The pre & post scheme shareholding pattern of the Transferor Company is as follows (based on shareholding data as on May 16, 2024):

Category of shareholder	Pre		Post*	
	No. of shares	% of Holding	No. of shares	% of Holding
Promoter	10,000	100	Not applicable	
Public	0	0		
Custodian	0	0		

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Total	10,000	100	
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*Post Scheme, the Transferor Company will be dissolved without winding up.

ii. Company

The pre & post scheme shareholding pattern of the Company is as follows (based on shareholding data as on May 16, 2024):

Equity Shares

Category of shareholder	Pre		Post	
	No. of shares	% of Holding	No. of shares	% of Holding
Promoter	10,000	100	10,000	100
Public	0	0	0	0
Custodian	0	0	0	0
Total	10,000	100	10,000	100

Preference Shares

Category of shareholder	Pre		Post	
	No. of shares	% of Holding	No. of shares	% of Holding
Promoter	135,00,000	100	135,00,000	100
Public	0	0	0	0
Custodian	0	0	0	0
Total	135,00,000	135,00,000	135,00,000	135,00,000

B. Pre/ Post Scheme capital structure of the Transferor Company and the Company

i. Transferor Company

The pre-scheme capital structure of the Transferor Company is given in Paragraph XIII A i above. Post-scheme indicative capital structure of the Transferor Company is not applicable as the Transferor Company will be dissolved without winding up pursuant to the Scheme.

ii. Company

The pre-scheme capital structure of the Company is given in Paragraph XIII A ii above. The post scheme indicative capital structure of the Company will be as follows:

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Particulars	Amount (In INR)
Authorized Share Capital	
140,10,000 equity shares of INR 10 each	14,01,00,000
Total	14,01,00,000
Issued, subscribed and paid-up share capital	
10,000 equity shares of INR 10 each	1,00,000
135,00,000 0.1% Redeemable Cumulative Preference Shares (RCPS) of INR 10 each	13,50,00,000
Total	13,51,00,000

XIV. **AUDITORS CERTIFICATE ON CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS**

1. The Statutory Auditors of the Company have confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act and other Generally Accepted Accounting Principles in India. Copy of the statutory auditor's certificate is attached hereto as **Annexure IX**.
2. A copy of the Scheme has been filed by the Company and the Transferor Company with the jurisdictional Registrar of Companies.
3. The notice of the Meeting along with the copy of the Scheme in the prescribed form, will be served on all concerned authorities in terms of the Tribunal Order. Copy of the Tribunal order is attached hereto as **Annexure X**.

XV. **INSPECTION OF DOCUMENTS**

In addition to the documents attached hereto, the following documents will be available for inspection and for obtaining extracts of or making copies of, by unsecured creditors of the Company at 702 - Natraj, M. V. Road Junction Western Express Highway, Andheri East, Mumbai, Maharashtra -400069, during normal business hours on working days prior to the date of the meeting:

- (a) Copy of the Tribunal Order;
- (b) Memorandum and Articles of Association of the Transferor Company and the Company;
- (c) Audited financial statements of the Transferor Company and the Company for the year ended March 31, 2023;
- (d) Unaudited financial statements of the Transferor Company and the Company for the

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year ended December 1, 2023;

- (e) Copy of the Scheme;
- (f) Copy of the Board Resolutions dated January 30, 2024 of the Transferor Company and the Company; and
- (g) Certificate of the Statutory Auditor of the Company confirming that the accounting treatment prescribed under the Scheme is in compliance with Section 133 of the Act and other Generally Accepted Accounting Principles in India.

Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Company, its equity shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable. The Board of Directors of the Company recommend the Scheme for approval of the Unsecured Creditors.

A copy of this Scheme, Statement, Form of Proxy and Attendance Slip may be obtained free of charge on any working day prior to the date of the meeting, from the registered office of the Company situated at 702 - Natraj, M. V. Road Junction Western Express Highway, Andheri East, Mumbai, Maharashtra -400069.

Mumbai, May 24, 2024

Sd/-

S. K. Shah

Chairperson appointed by the Tribunal for the Meeting

Registered office:

702, Natraj, M. V. Road Junction,
Western Express Highway, Andheri (East),
Mumbai-400069, Maharashtra
CIN: U45203MH2008PTC180638
Website: <https://www.rustomjee.com>
Email: cs@rustomjee.com
Tel: +91 22 6676 6888

Real Gem Buildtech Private Limited

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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013

AND

SCHEME OF AMALGAMATION OF KINGMAKER DEVELOPERS PRIVATE LIMITED WITH REAL GEM
BUILDTECH PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

AND

Real Gem Buildtech Private Limited... Company

Name of the unsecured creditor: _____

Registered Address:

Email-Id: _____

I/ We being the unsecured creditor(s) of Real Gem Buildtech Private Limited hereby appoint:

1) Name: _____

Address:

Email-ID: _____

Signature: _____

Or failing him / her / it

2) Name: _____

Address:

Real Gem Buildtech Private Limited

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Email: cs@rustomjee.com | Website: <https://www.rustomjee.com>

Email-ID: _____

Signature: _____

Or failing him / her / it

3) Name: _____

Address:

Email-ID: _____

Signature: _____

As my / our proxy and whose signature(s) are appended above to attend and vote (on Poll) for me/ us and on my/ our behalf at the Meeting of the Company to be held on June 28, 2024 at 11.30 a.m. at 702 - Natraj, M. V. Road Junction Western Express Highway, Andheri East, Mumbai, Maharashtra - 400069, and at any adjournment or adjournments thereof in respect of such resolutions and in such manner as are indicated below:

Sr. No.	Resolution	For	Against
1	Approval for the Scheme of Amalgamation of Kingmaker Developers Private Limited (" Transferor Company ") with Real Gem Buildtech Private Limited (" Company " or " Transferee Company ") and their respective shareholders (" Scheme ")		

Signed this _____ day of _____

Signature of unsecured creditor _____

Signature of Proxy holder(s) _____

Please
affix
Revenue
Stamp of
Re. 1

Real Gem Buildtech Private Limited

Reg. Office: 702, Natraj, MV Road Junction, Western Express Highway, Andheri (East), Mumbai 400069

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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 less than 48 hours before the commencement of the Meeting.
- 2) Please affix revenue stamp before putting signature.
- 3) In case of any alterations made in the Form of Proxy, the alteration should be initialed.
- 4) In case of multiple proxies, the proxy later in time shall be accepted.
- 5) Proxy need not be the creditor of the Company.
- 6) Body Corporate unsecured creditor(s) would be required to deposit certified copies of board resolutions or power of attorney in original, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the registered office of Company at least 48 hours before the time of holding the Meeting.
- 7) This is only optional, please put 'X' in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against the resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

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ATTENDANCE SLIP

MEETING OF THE UNSECURED CREDITORS ON JUNE 28, 2024 AT 11.30 A.M.

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

Name of Unsecured Creditor	
Address	
Name of the Proxy holders / Authorised Representative*	

* To be filled in by the Proxy in case he/she attends instead of the Unsecured Creditor.

I/We hereby record my/our presence at the Meeting of the Unsecured Creditors of the Company, convened on Friday, June 14, 2024 at 11 a.m. (IST) at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai, Maharashtra-400069 pursuant to the Order dated April 29, 2024 of the Hon'ble Tribunal.

Unsecured Creditor / Proxy / Authorised Representative

NOTE:

1. Unsecured Creditors attending the meeting in person or by proxy or through authorised representative are requested to complete and bring the attendance slip with them and hand it over at the entrance of the Meeting hall.
2. Unsecured Creditors/proxy holder who desire to attend the meeting should bring his / her copy of the Notice for reference at the Meeting.
3. Unsecured Creditors are informed that no duplicate slips will be issued at the venue of the Meeting and they are requested to bring this slip for the Meeting.

If undelivered, return to:

Real Gem Buildtech Private Limited

702, Natraj, M. V. Road Junction,

Western Express Highway, Andheri (East),

Mumbai, Maharashtra-400069

Telephone: +91 22 6676 6888

Website: www.rustomjee.com

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Map to the Meeting venue

