

## SunSource Energy Private Limited

Redg. Office - B-53, Sector 37 RO 11, Greater Noida – 201303, Uttar Pradesh

CIN : U74900UP2010PTC039281

Telephone No. +91-813-0033-213, Website: www. sunsource-energy.com

### NOTICE OF THE SECURED CREDITORS OF SUNSOURCE ENERGY PRIVATE LIMITED CONVENED IN ACCORDANCE WITH THE ORDER OF NATIONAL COMPANY LAW TRIBUNAL

#### MEETING:

Day	Friday
Date	August 2, 2019
Time	11.30 AM
Venue	B-53, Sector 37 RO 11, Greater Noida – 201303, Uttar Pradesh, India

Sr.No	Contents
1	Notice of meeting of the secured creditor of SunSource Energy Private Limited convened as per the directions of the National Company Law Tribunal
2	Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013.
3	Scheme of Demerger between SunSource Energy Private Limited and Diamond Valley Technologies Private Limited and their respective shareholders and creditors (Annexure A)
4	Copy of Share Entitlement Ratio Report by CA Pallavi Garg dated February 12, 2019 (Annexure B)
5	Information Pursuant to Sub-Section 2 of Section 232 of The Companies Act, 2013, circulated for the meeting
6	Report adopted by Board of Directors explaining effect of the scheme on equity shareholders, Key Managerial Personnel, Promoters, Non promoter shareholder (Annexure C)
7	Unaudited provisional financial statements of SunSource Energy Private Limited as on February 28, 2019 and Audited Financial Statement as on March 31, 2018 (Annexure D)
8	Unaudited provisional financial statements of Diamond Valley Technologies Private Limited as on February 28, 2019 and Audited Financial Statement as on March 31, 2018 (Annexure E)
9	Form of Proxy
10	Postal Ballot Form
11	Attendance Slip
12	Route Map

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, ALLAHABAD BENCH  
(DISTRICT: GAUTAMBUDH NAGAR)

In the matter of the Companies Act, 2013; AND  
In the matter of Sections 230 to 232 of the  
Companies Act, 2013; AND  
In the matter of Scheme of Arrangement  
between SunSource Energy Private Limited (Demerged  
Company) and Diamond Valley Technologies Private  
Limited (Resulting Company) and its Shareholders and  
Creditors.

#### SunSource Energy Private Limited

(CIN: U74900UP2010PTC039281)

A Company incorporated under the provisions of the Companies  
Act, 1956, having its Registered Office at B-53, Sector 37 RO  
11, Greater Noida – 201303  
Uttar Pradesh

.....Applicant Company

**FORM NO. CAA. 2**

[Pursuant to Section 230 (3) and rule 6 and 7]

**Company Petition No. C. A. (C.A.A.)/181/ALD/ 2019**

**SunSource Energy Private Limited**

**..... Petitioner Company**

Notice is hereby given that by an Order dated the 11<sup>th</sup> day of June, 2019, the Allahabad Bench of the National Company Law Tribunal has directed to hold a meeting of Secured creditors of the Company for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Demerger between SunSource Energy Private Limited ('Demerged Company') and Diamond Valley Technologies Private Limited ('Resulting Company') and their respective shareholders and creditors.

In pursuance of the said Order and as directed therein further notice is hereby given that a meeting of secured creditors of the said company will be held at B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh, India on Friday, the 2<sup>nd</sup> day of August, 2019 at 11.30 AM at which time and place the said secured creditor are requested to attend.

Copies of the said Scheme and of the statement under Section 230 are annexed to this notice and can be obtained free of charge from the registered office of the company or at the office of its Authorised Representative, Advocate, Rahul Agarwal / Shubham Agarwal having their office at Chamber No. 42, High Court, 74/62, Lal Bahadur Shastri Marg, Allahabad-211001. 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 B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh, not later than 48 hours before the meeting.

Forms of proxy is also annexed to this notice and can be obtained from the Registered Office of the Company or from the office of the Advocates as mentioned above.

The Tribunal has appointed Mr. Bijan Kumar Singh, Advocate as chairman of the said meeting. The above mentioned Scheme, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

For SunSource Energy Private Limited

Sd/-  
Mr. Bijan Kumar Singh  
Chairman appointed for the meeting

Dated this 26<sup>th</sup> day of June, 2019

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**NOTES:**

1. A creditor entitled to attend and vote at the meeting is entitled to appoint a proxy /proxies to attend and vote instead of himself / herself and such a proxy / proxies so appointed need not be a member of the company. The form of proxy duly completed should, however, be deposited at the registered office of the applicant company not less than 48 hours before the time fixed for the aforesaid meeting.
2. All alterations made in the Form of Proxy should be initialled.
3. The Notice is being sent to all the secured creditors, whose names appear in the records of the Company as on 31<sup>st</sup> January, 2019, a cut-off date for determining secured creditors eligible for voting for Tribunal conveyed meeting.
4. The voting rights of the secured creditors shall be in proportion to the outstanding amount due by the Demerged Company as on 31<sup>st</sup> January, 2019.
5. Secured creditor are requested to bring their ID for easy identification of the attendance at the meeting.
6. A secured creditor or his proxy is requested to bring a copy of the notice to the meeting and produce it at the entrance of the meeting venue, along with the attendance slip duly completed and signed. The queries, if any, related to the scheme should be sent to the Applicant Company in the name of Mr. Arpit Gupta at the Registered Office of the Applicant Company in such a way that the Applicant Company will receive the same at least seven days before the meeting.
7. 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, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company addressed to Bijan Kumar Singh, Chairperson, of the meeting.
8. The National Company Law Tribunal, Allahabad bench has appointed Mr. Parveen Kumar, FCA as Scrutinizer for conducting the voting process in a fair and transparent manner.

9. The material documents referred to in the accompanying Explanatory Statement shall be open for inspection, from 11.00 a.m. to 1.00 p.m. on any working day (except Saturdays, Sundays and Public Holidays) upto one day prior to the date of the meeting by the secured creditors at the Registered Office of the Applicant Company.
10. The Notice convening the aforesaid meeting will be published through advertisement in 'Financial Express, English newspaper and 'Jansatta, a vernacular newspaper, in the State where the Registered Office of the Applicant Company is situated.

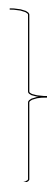
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, ALLAHABAD BENCH  
(DISTRICT: GAUTAMBUDH NAGAR)

In the matter of the Companies Act, 2013; AND  
In the matter of Sections 230 to 232 of the  
Companies Act, 2013; AND  
In the matter of Scheme of Arrangement  
between SunSource Energy Private Limited (Demerged  
Company) and Diamond Valley Technologies Private  
Limited (Resulting Company) and its Shareholders and  
Creditors.

**SunSource Energy Private Limited**

(CIN: U74900UP2010PTC039281)

A Company incorporated under the provisions of the  
Companies Act, 1956, having its Registered Office at  
B-53, Sector 37 RO 11, Greater Noida – 201303  
Uttar Pradesh



Applicant Company

**EXPLANATORY STATEMENT TO THE NOTICE OF THE MEETING OF SECURED CREDITORS OF  
SUNSOURCE ENERGY PRIVATE LIMITED UNDER SECTION 102 AND 230 OF THE COMPANIES ACT, 2013  
READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

1. Pursuant to the Order dated June 11, 2019 passed by the Allahabad Bench of the National Company Law Tribunal, in the Company Application referred to hereinabove, meeting of the secured creditors of the Applicant Company, is being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Demerger between SunSource Energy Private Limited ('Demerged Company') and Diamond Valley Technologies Private Limited ('Resulting Company') and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 ("Act") (including any statutory modification or re-enactment or amendment thereof) read with the rules issued thereunder.
2. A copy of the Scheme setting out in detail the terms and conditions of the scheme, inter alia, providing for the proposed Scheme of Arrangement between SunSource Energy Private Limited and Diamond Valley Technologies Private Limited and their respective shareholders, which has been approved by the Board of Directors of the Applicant Company at its meeting held on March 16, 2019 is attached to this explanatory statement and forms part of this statement as ANNEXURE A.
3. **Background of SunSource Energy Private Limited ("SEPL or Demerged Company") is as under:**
  - i. SunSource Energy Private Limited bearing Corporate Identification Number U74900UP2010PTC039281 was incorporated on 18 January, 2010. The correspondence email address of SEPL is [agupta@sunsource-energy.com](mailto:agupta@sunsource-energy.com) and PAN is AANCS7704F. The Company is primarily engaged in the following key businesses:
    - a) Develop, own or sell and operate customized solar power solutions
    - b) Developing Energy efficiency applications and passive solar designs for customers
    - c) Providing EPC and Advisory services for Solar assets
    - d) Providing support services to all the group entities
  - ii. That the registered office of SEPL is situated at B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh.
  - iii. The details of the Authorized, Issued, Subscribed and Paid-up share capital of the Applicant Company as on March 31, 2018, was as under:

Particulars	Amount (Rs.)
<b>Authorized Share Capital</b>	
4,80,000 Equity Shares of Rs.10/-each	48,00,000/-
11,500 Preference Shares of Rs.100/-each	11,50,000/-
<b>Total</b>	<b>59,50,000/-</b>
<b>Issued, Subscribed and Paid Up Share Capital</b>	
3,59,900 Equity Shares of Rs.10/- each fully paid up	35,99,000/-
11,352 Preference Shares of Rs.100/-each	11,35,200/-
<b>Total</b>	<b>47,34,200/-</b>

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Company. The Shares of SEPL is not listed on any stock exchange

iv. The main object of Applicant Company is set out in the Memorandum of Association of the Applicant Company. The main objects inter alia are as under:

- a) *Company will develop, own or sell and operate customised solar power solutions, solar concentrator systems (thermal & electric), geothermal (space & water) heating & cooling applications, energy efficiency applications, passive solar designs for corporation, govt. and non govt. institutions and individuals.*
- b) *Company will manufacture design install solar water heating systems, solar appliances etc.*

**4. Background of Diamond Valley Technologies Private Limited ('DVTPL or 'Resulting Company') is as under:**

- i. Diamond Valley Technologies Private Limited bearing Corporate Identification Number U55101UP2007PTC107145 was incorporated on 02 July, 2007. The correspondence email address of DVTPL is agupta@sunsource-energy.com and PAN is AADCD0908L. The Company is primary engaged in the following key businesses:
  - a) Develop, own and operate the commercial building assets
  - b) Providing facilities, management and maintenance for all types of businesses
  - c) Provide personnel and equipment for rendering the above services
- ii. The Registered Office of the Demerged Company is situated at E-134, Site EPIP, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh – 201308
- iii. The Share Capital of the Resulting Company, as on March 31, 2018 was as under:

Particulars	Amount (Rs.)
<b>Authorized Share Capital</b>	
10,000 Equity Shares of Rs. 10/- each	1,00,000/-
<b>Total</b>	<b>1,00,000/-</b>
<b>Issued, Subscribed and Paid up share Capital</b>	
10,000 Equity Shares of Rs. 10/- each fully paid up	1,00,000/-
<b>Total</b>	<b>1,00,000/-</b>

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Company. The Shares of DVTPL is not listed on any stock exchange

- iv. The main objects of the Company are set out in the Memorandum of Association. They are briefly as under
  1. *To carry on the business as providing IT related Consultancy services, E-business and all other related aspects and the business of designing, preparing, creating of web page, internet, audio visual, interactive/non interactive CD ROM presentation, electronic bill board hoarding, E mail, E commerce including providing facilities for sale purchase or otherwise deal in new and old vehicles and internet service provider, in all types of information technology (IT) and IT related, telecommunications and telecommunication related, communication systems, satellite and satellite related, software and software related, research and development, consultations education and training in IT products and related services, software tools and applications and/or turnkey convergent technologies, integration software services/products computer hardware and hardware related, network and networking related, Internet and Internet related activities including Internet service providers (ISP), Internet strategies and consulting related software development either as products or on turnkey basis.*
  2. *To act as Manufacturing and sales of software, hardware and related products, consultants, developers, designers of software, hardware and advisors improving information systems and information technology solutions based on the use of computer, information and word processing equipments and business machines of all kinds and multi-disciplinary consultancy and for that purpose furnish the users the systems, know how, programmes and other software relating to the use of such machines and allied peripherals.*
  3. *To act as Internet or as channel service providing such as web hosting, web designing, web marketing, web services, Internet training and internet solution. Design and Development of web sites and web applications, designing of ecommerce portals, Designing and developing of corporate CD presentations.*
  4. *To do all allied activities and provide services related in business activities like BPO, Call centre run a call centre that is to run educational/training programmes for call centre employees, to develop a software, to provide placement facilities, trained employees or other technical assistance/consultancy to run a call centre.*
  5. *To establish and run data processing/computer centres and to offer consultancy and data processing and other services that are normally offered by data processing/computer centres to industrial, business and other types of customers and to impart training on electronic, data processing, computer software and hardware to customers and others.*

6. To develop, own and operate the commercial building assets and provide the facilities, management and maintenance for all types of businesses.
7. To provide personnel and equipments for rendering the above services.

## 5. Rationale and Salient Features of the Scheme

### a) Relationship between the Companies:

The Demerged Company and the Resulting Company have common promoters.

The entire issued, subscribed and paid up share capital of the Resulting Company is presently held by SEPL/ Demerged Company and its nominees and hence, the Resulting Company is a wholly owned subsidiary of SEPL.

The Scheme of Arrangement provides for demerger of Support Service Business / Demerged Undertaking of SunSource Energy Private Limited (“Demerged Company”) into Diamond Valley Technologies Private Limited (“Resulting Company”).

### b) Rationale for the Demerger:

**The transfer and vesting of the Demerged Undertaking shall achieve the following benefits for the Demerged and the Resulting:**

- a. The proposed scheme would facilitate the consolidation of the support service activities/ business carried on by the SEPL to the group companies along with similar services to be rendered by DVTPL for the purpose of achieving administrative efficiencies and economies of scale while servicing such group companies;
- b. The Support Service business of SEPL is a non-core business of SEPL. The nature of risk, challenges and opportunities of the Support Service Businesses separate and distinct from other core business of SEPL. Thus, the Scheme, which envisages demerger of Support Service Business into a separate company, would unlock the value of this business to maximize the shareholder’s wealth;
- c. Creates a platform for shareholders to participate in the growth prospects of the Support Services for third parties;
- d. Enable the attribution of appropriate risk and valuation to the concerned business based on its risk-return profile and cash flows;
- e. Ensure dedicated leadership and management in respect of the Support Service Business;
- f. Facilitates effective provisioning of shared services to group companies as well as affiliates

In view of the aforesaid, the Board of Directors of the Demerged Company and the Resulting Company have considered and proposed the demerger of the Support Service Business of the Demerged Company into the Resulting Company in order to benefit the stakeholders of both the companies.

### c) Salient features of the Scheme:

Salient features of the scheme are set out as below:

- i. The Applicant Company and Resulting Company shall, as may be required, make applications and/or petitions under Sections 230 to 232 and other applicable provisions of the Act to the Allahabad Bench of the National Company Law Tribunal for sanction of the Scheme and all matters ancillary or incidental thereto.
- ii. “Appointed Date” under the Scheme is March 31, 2018 (at close of business hours).
- iii. “Effective Date” means the date on which the last of the conditions mentioned in Clause 13 of Part C of the Scheme is fulfilled and the Scheme is made effective with effect from the Appointed Date. Any references in this Scheme to the “date of coming into effect of this Scheme” or “effectiveness of the Scheme” or “Scheme taking effect” shall mean the Effective Date.
- iv. For the Scheme, the Share Entitlement Ratio Report was obtained from CA Pallavi Garg, who had recommended in their report dated February 12, 2019:  
*“The entitlement ratio would not have any impact on the ultimate value of the shareholders of SEPL and the proposed demerger of Demerged Business of SEPL into DVTPL will be value neutral to SEPL’s shareholders. Hence, the determination of entitlement ratio of the companies is at best an internal arrangement between the companies and its shareholders”*
- v. Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Support Service Business of SEPL in the Resulting Company, the Resulting Company shall, without any further act or deed, issue and allot to the shareholders of SEPL, on a date (hereinafter referred to as “Record Date”) to be fixed by the Board of Directors of Resulting Company for the purpose of reckoning the names of the shareholders of SEPL in the following proportion namely,  
*“For every 1 (one) equity share of face value of Rs.10/- (Rupees ten only) each held in SEPL as on the record date, the equity shareholders of SEPL shall be issued 1 (one) equity share of face value Rs. 10/- (Rupees ten only) each credited as fully paid-up in the Resulting Company.”*  
*“For 11,352 (Eleven Thousand, Three Hundred and Fifty Two) compulsorily convertible preference shares of face value of Rs.100/- (Rupees Hundred only) held in SEPL as on the record date, the preference shareholder (i.e.*

*NEEV Fund) of SEPL shall be issued 1 (one) redeemable preference share of face value Rs. 100/- (Rupees ten only) credited as fully paid-up in the Resulting Company."*

- vi This Scheme is specifically conditional upon and subject to:
- a. The approval of the Scheme by the respective requisite majorities in number and value of the shareholders and/or creditors (where applicable) of the Companies in accordance with Section 230 to 232 read with section 66 of the Act;
  - b. The Scheme being sanctioned by the Tribunal in terms of Sections 230 to 232 read with section 66 and other relevant provisions of the Act and the requisite orders of the Tribunal;
  - c. Certified copies of the orders of the Tribunal sanctioning this Scheme being filed with the relevant Registrar of Companies by SEPL and the Resulting Company as per the provisions of the Act, and
  - d. If any part of this Scheme is found to be unworkable or unviable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Companies affect the validity or implementation of the other parts and/or provisions of this Scheme.
  - e. This Scheme, although to come into operation from the Appointed Date, shall not become effective until the later of the following dates, namely:
    - a) That on which the last of the aforesaid approvals and sanctions as mentioned in Clause 13.1 & 13.2 shall be obtained or passed; or
    - b) That on which all necessary authenticated/ certified copies of the Tribunal Order(s) being filed with the relevant Registrar of Companies by the Demerged Company and the Resulting Company respectively.The last of such dates shall be the "Effective Date" for the purpose of this Scheme.
- vii. The Scheme provides for:
- a. The transfer of Support Service Business/ Demerged Undertaking from the Demerged Company to the Resulting Company and vesting of the same in the Resulting Company;
  - b. The transfer of all assets, rights, title, interests and investments relating to the Demerged Undertaking of the Demerged Company to the Resulting Company
  - c. The transfer of contracts, deeds, bonds, agreements, arrangements, assurances and other instruments of whatsoever nature relating to the Demerged Undertaking of the Demerged Company to the Resulting Company;
  - d. The transfer of all debts, duties, obligations and liabilities (including contingent liabilities) of the Demerged Undertaking of the Demerged Companies to the Resulting Company;
  - e. The transfer of all legal proceedings by or against the Demerged Company in relation to the Demerged Undertaking to the Resulting Company;
  - f. The transfer of all the employees of the Demerged Company engaged in or in relation to the Demerged Undertaking and who are in such employment immediately before the Effective Date, to the Resulting Company
- viii. All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of Demerged Company and the Resulting Company arising out of or incurred in connection with implementation of this Scheme and matters incidental thereto, shall be borne by Demerged Company.

**THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME OF ARRANGEMENT, THE SECURED CREDITORS OF THE APPLICANT COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME OF ARRANGEMENT TO GET THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF.**

6. The Company is required to seek approvals/ sanctions/ no-objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies at Allahabad, Regional Director and will obtain the same at the relevant time. Similarly, DVTPL to seek approvals/ sanctions / no-objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies at Allahabad, Regional Director and will obtain the same at the relevant time.
- 7. Directors, Promoters and Key Managerial Personnel:**
- a) The Scheme would not have any effect on the Directors or Key Managerial Personnel's of the Applicant Company.
  - b) As far as the Equity Shareholders of the Company are concerned, pursuant to the Scheme, all the equity shareholders of the Demerged Company will get equity shares of the Resulting Company and there will be no change in economic interest of any of the equity shareholders of the Resulting Company pre and post scheme.
  - c) Further as far as the Preference Shareholders of the Company are concerned, the preference shareholder holding 11,352 (Eleven Thousand, Three Hundred and Fifty Two) compulsorily convertible preference shares of face value of Rs.100/- (Rupees Hundred only) in SEPL as on the record date, shall be issued 1 (one) redeemable

preference share of face value Rs. 100/- (Rupees Hundred only) credited as fully paid-up in the Resulting Company pursuant to the said scheme of arrangement and accordingly his interest has been taken care of.

- d) The details of the present Directors and their relatives and Key Managerial Personnel (KMPs) of Resulting, and Demerged / Applicant Company and shareholding patterns of Resulting Company and Demerged Company are as follows:

**As on date list of Directors of the Demerged Company:**

Sr. No	Name of Director	Residential Address	DIN
01	Mr. Kushagra Nandan	HD-312, Sector 135, Noida, Gautam Buddh Nagar-201301	02892238
02	Mr. Adarsh Das	C 05, Paras Tiera, Sector 137, Noida, Gautam Budh Nagar-201303	02892968
03	Mr. Manav Bansal	92, Tatvam Villas Sector -48, Gurgaon 122018	03181269

**As on date list of Directors of the Resulting Company:**

Sr. No	Name of Director	Residential Address	DIN
01	Mr. Kushagra Nandan	HD-312, Sector 135, Noida, Gautam Buddh Nagar-201301	02892238
02	Mr. Adarsh Das	C 05, Paras Tiera, Sector 137, Noida, Gautam Budh Nagar-201303	02892968

**As on date Shareholding Pattern of the Demerged Company**

**Equity Shareholders of SEPL**

Sr.No	Name of Shareholder	No. of Equity Shares of face value Rs. 10/- each	Shareholding (%)
01	Mr. Adarsh Das	87,500	24.31
02	Mr. Kushagra Nandan	87,500	24.31
03	Sunsource Cleantech Ventures Private Limited	1,84,800	51.35
04	Neev Funds	100	0.03
	<b>Total</b>	<b>3,59,900</b>	<b>100</b>

**Preference Shareholders of SEPL**

Sr.No	Name of Shareholder	No. of Preference Shares of face value Rs. 100/- each	Shareholding (%)
01	Neev Funds	11,352	100
	<b>Total</b>	<b>11,352</b>	<b>100</b>

**As on date Shareholding Pattern of the Resulting Company:**

Sr.No	Name of Shareholder	No. of Equity Shares of face value Rs. 10/- each	Shareholding (%)
01	SunSource Energy Private Limited	10,000	99.99
02	Mr. Adarsh Das (on behalf of SunSource Energy Private Limited)	1	0.01
	<b>Total</b>	<b>10,000</b>	<b>100</b>



8. Statement disclosing details of Scheme of Arrangement as per sub-section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sr. No	Particulars	SunSource Energy Private Limited (Demerged Company)	Diamond Valley Technologies Private Limited (Resulting Company)
i	Details of the order of the NCLT directing the calling, convening and conducting of the meeting :-		
a	Date of the order	Order dated June 11, 2019	
B	Date, time and venue of the meeting	2 <sup>nd</sup> August, 2019 at B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh, India at 1. 11:30 AM for secured creditors, 2. 12:30 PM for unsecured creditors	NA
ii	Details of the Companies including		
A	Corporate Identification Number (CIN)	U74900UP2010PTC039281	U55101UP2007PTC107145
B	Permanent Account Number ( PAN )	AANCS7704F	AADCD0908L
C	Name of Company	SunSource Energy Private Limited	Diamond Valley Technologies Private Limited
D	Date of Incorporation	18/01/2010	02/07/2007
E	Type of Company	Private Limited Company	Private Limited Company
F	Registered Office Address	B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh Email address- agupta@sunsource-energy.com	E-134, Site EPIP, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh – 201308 E-mail address- agupta@sunsource-energy.com
G	Summary of main objects as per the Memorandum of association; and main business carried on by the Company	Company is primary engaged in the business of Developing , owning or selling and operating customized solar power solutions and providing EPC and Advisory services for Solar assets	Company is engaged in the business of Developing, owning and operating the commercial building assets. It also provides facilities, management and maintenance for all types of businesses
H	Details of change of name, Registered Office and objects of the Company during the last five years	There is no change of name, registered office and objects of the Company during last five years.	Registered office of the Company was changed three times on 01.02.2017, 09.10.2017 & 03.08.2018.
I	Name of stock exchange(s) where securities of the Company are listed, if applicable	Unlisted	Unlisted
J	Details of capital structure – Authorized, Issued, subscribed and paid-up share capital	As per Para 7 of the Explanatory Statement and Clause 3 of Part A of the Scheme.	As per Para 7 of the Explanatory Statement and Clause 3 of Part A of the Scheme.
K	Names of the promoters and directors along with their addresses	As per Para 7 of the Explanatory Statement.	As per Para 7 of the Explanatory Statement.
iii	If the scheme of Arrangement	As per Para 5 (a) of the Explanatory Statement.	As per Para 5 (a) of the Explanatory Statement.

	relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such Scheme of Arrangement including holding, subsidiary or associate companies		
iv	The date of board meeting at which the scheme was approved by the board of directors including the name of directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution	March 16, 2019 The meeting was attended by Mr. Kushagra Nandan, Mr Adarsh Das and Mr. Manav Bansal and the resolution was passed unanimously	February 28, 2019 The meeting was attended by all the Directors (list of directors is as mentioned above in Para 7 and the resolution was passed unanimously.
v	Explanatory Statement disclosing details of the scheme of Arrangement including:-		
a	Parties involved in the Scheme of Arrangement	SunSource Energy Private Limited - Demerged Company Diamond Valley Technologies Private Limited - Resulting Company	
	In case of Demerger, appointed Date		
	Appointed Date	March 31, 2018 (at close of business hours)	
	Effective Date	Means the date on which the last of the conditions mentioned in Clause 13 of Part C of the Scheme is fulfilled and the Scheme is made effective with effect from the Appointed Date. Any references in this Scheme to the “date of coming into effect of this Scheme” or “effectiveness of the Scheme” or “Scheme taking effect” shall mean the Effective Date.	
b	Share Exchange Ratio and other considerations, if any	For every 1 (one) equity share of face value of Rs.10/- (Rupees ten only) each held in SEPL as on the record date, the equity shareholders of SEPL shall be issued 1 (one) equity share of face value Rs. 10/- (Rupees ten only) each credited as fully paid-up in the Resulting Company.”  “For 11,352 (Eleven Thousand, Three Hundred and Fifty Two) compulsorily convertible preference shares of face value of Rs.100/- (Rupees Hundred only) held in SEPL as on the record date, the preference shareholder (i.e. NEEV Fund) of SEPL shall be issued 1 (one) redeemable preference share of face value Rs. 100/- (Rupees ten only) credited as fully paid-up in the Resulting Company.”	“For every 1 (one) equity share of face value of Rs.10/- (Rupees ten only) each held in SEPL as on the record date, the equity shareholders of SEPL shall be issued 1 (one) equity share of face value Rs. 10/- (Rupees ten only) each credited as fully paid-up in the Resulting Company.”  “For 11,352 (Eleven Thousand, Three Hundred and Fifty Two) compulsorily convertible preference shares of face value of Rs.100/- (Rupees Hundred only) held in SEPL as on the record date, the preference shareholder (i.e. NEEV Fund) of SEPL shall be issued 1 (one) redeemable preference share of face value Rs. 100/- (Rupees ten only) credited as fully paid-up in the Resulting Company.”
c	Summary of Share Entitlement Ratio report (if	Refer Annexure B for Share Entitlement Ratio The same is available for inspection at	Refer Annexure B for Share Entitlement Ratio The same is available for inspection at

	applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at registered office of the Company	the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays, during business hours from Monday to Friday between 11.00 a.m. to 1.00 p.m. upto one day prior to the date of the meeting.	the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays during business hours from Monday to Friday between 11.00 a.m. to 1.00 p.m. upto one day prior to the date of the meeting.
d	Details of capital or debt restructuring, if any	NIL	
e	Rationale for the Scheme of Arrangement	Refer Clause B of the Scheme. Also refer Para 5 of the Explanatory Statement.	
f	Benefits of the Demerger as perceived by the Board of directors to the company members, creditors and others (as applicable)	Refer Clause B of the Scheme. Also refer Para 5 of the Explanatory Statement.	
g	Amount due to unsecured and Secured Creditors as of 31 <sup>st</sup> January, 2019	Unsecured Creditors Rs.11,69,47,252/- Secured Creditors Rs.38,15,73,128/-	Unsecured Creditors Rs. NIL Secured Creditors Rs. NIL
vi	Disclosure about effect of the Scheme on		
a	Key Managerial Personnel (KMP) (other than Directors)	No effect	No effect
b	Directors	No effect	No effect
c	Promoters	No effect	No effect
d	Non-promoter members	Preference Shareholder holding 11,352 (Eleven Thousand, Three Hundred and Fifty Two) compulsorily convertible preference shares of face value of Rs.100/- (Rupees Hundred only) in SEPL as on the record date, shall be issued 1 (one) redeemable preference share of face value Rs. 100/- (Rupees ten only) credited as fully paid-up in the Resulting Company pursuant to the said scheme of arrangement	No effect
e	Depositors	No effect	
f	Creditors	Creditors of the demerged undertaking, if any, shall become the creditors of the Resulting Company and paid off in the ordinary course of Business	No Effect
g	Debenture holders	NIL	
h	Deposit trustee & Debenture trustee	NIL	

i	Employees of the Company	No effect as employees of the Demerged undertaking will become employees of the Resulting Company	No Effect
vii	Disclosure about effect of Scheme of Arrangement on material interest of Directors, Key Managerial Personnel (KMP) and debenture trustee		
	Directors	No Effect	
	Key Managerial Personnel	No Effect	
	Debenture Trustee	No Effect	
(viii)	investigation or proceedings, if any, pending against the company under the Act	Nil	
(ix)	Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or inspection by the members and creditors, namely:		
a	Latest Audited Financial Statements of the Company	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
b	Copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
c	Copy of Scheme of Arrangement	Enclosed as Annexure A to the Notice. Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
d	Contracts or Agreements material to the Scheme of Arrangement	There were no contracts or agreements material to the Scheme of Arrangement.	
e	The certificate issued by the Auditor of the company to the effect that the accounting treatment, if any, proposed in the Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
f	Such other information or documents as the Board or Management believes necessary and relevant for making decision things for or against the scheme	Refer Para 9 (c) of the Explanatory Statement.	

(x)	Details of approvals, Sanctions no objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed Scheme of Arrangement	Notice under Section 230(5) of Companies Act, 2013 is being given to the Central Government, Registrar of Companies, Regional Director, Income Tax Authorities, Reserve Bank of India and Competition Commission of India.	Notice under Section 230(5) of Companies Act, 2013 is being given to the Central Government, Registrar of Companies, Regional Director, Income Tax Authorities, Reserve Bank of India and Competition Commission of India.
(xi)	A statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means	Members to whom the Notice is sent may vote in the meeting either in person or by proxies	

**9. General:**

- a) The rights and interests of the Equity Shareholders, Creditors of Demerged Company / Applicant Company, and the Resulting Company will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.
- b) There are no winding up proceedings pending against the Applicant Company as of date.
- c) The following additional documents will be open for inspection to the secured creditors of the Applicant Company at its Registered Office between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1(one) day prior to the date of the meeting:
  - (i) Papers and proceedings in Company Application No. 181/ ALD/ 2019 including certified copy of the Order of the Allahabad Bench of the National Company Law Tribunal in the said Company Application directing the convening and holding of the meetings of the secured creditors of the Applicant Company;
  - (ii) Memorandum of Association and Articles of Association of the Demerged Company and the Resulting / Applicant Company;
  - (iii) Share Entitlement Ratio Report on recommendation of Share Exchange Ratio dated February 12, 2019 issued by CA Pallavi Garg;
  - (iv) Register of Directors and Shareholders of the Applicant Company;
  - (v) Copies of the resolutions passed by the respective Board of Directors of Demerged Company / Applicant Company and the Resulting Company dated March 16, 2019 and February 28, 2019 respectively approving the Scheme.
- d) A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained free of charge on any working day (except Saturdays, Sundays and Public Holidays) from the Registered Office of Applicant Company or / and at the office of its Advocate, Rahul Agarwal / Shubham Agarwal having their office at Chamber No. 42, High Court, 74/62, Lal Bahadur Shastri Marg, Allahabad-211001
- e) This statement may be treated as an Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013 and corresponding Section 393 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956.

**For SunSource Energy Private Limited**  
**Sd/-**  
**Bijan Kumar Singh**  
**Chairman appointed for the Meeting**

**Dated** 26<sup>th</sup> June, 2019  
**Place:** Noida, UP

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, ALLAHABAD BENCH

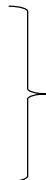
(DISTRICT: GAUTAMBUDH NAGAR)

In the matter of the Companies Act, 2013; AND  
In the matter of Sections 230 to 232 of the  
Companies Act, 2013; AND  
In the matter of Scheme of Arrangement  
between SunSource Energy Private Limited  
U74900UP2010PTC039281 (Demerged Company)  
and Diamond Valley Technologies Private Limited  
CIN U55101UP2007PTC107145  
(Resulting Company) and its Shareholders.

**SunSource Energy Private Limited**

(CIN: U74900UP2010PTC039281)

A Company incorporated under the provisions of the  
Companies Act, 1956, having its Registered Office at  
B-53, Sector 37 RO 11, Greater Noida – 201303  
Uttar Pradesh



Applicant Company

**FORM OF PROXY**

Name: _____
Address: _____
E-mail ID- _____

I/We, being the secured creditors of SunSource Energy Private Limited (the above named Applicant Company) do hereby appoint

1. Name :	Email Id :
Address :	Signature :

Or failing him / her

2. Name :	Email Id :
Address :	Signature :

Or failing him / her

3. Name :	Email Id :
Address :	Signature :

as my / our proxy, to attend and act (on a poll) for me / us and on my / our behalf at the meeting of the Secured creditors of the Company to be held on Friday, 2<sup>nd</sup> August, 2019 at 11:30 AM, at B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh India, for the purpose of considering, and, if thought fit, approving, with or without modification, the Scheme of Arrangement proposed to be made between SunSource Energy Private Limited (“Demerged Company”) and Diamond Valley Technologies Private Limited (“Resulting Company”) and their respective shareholders.

At such meeting and at an adjournment or adjournments thereof, to vote, for me / us and in my / our name (herein, if for insert 'FOR', if against insert 'AGAINST', the said demerger embodied in the Scheme and the resolution either with or without modification(s)\* as my / our proxy may approve

\*Strikeout what is not necessary.

Signed this \_\_\_\_ day of \_\_\_\_\_, 2019

Signature of Secured Creditor \_\_\_\_\_

Signature of Proxy \_\_\_\_\_



**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. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice.
3. Please complete all details including details of member(s) in above box before submission.

**SunSource Energy Private Limited**

**Registered Office:** B-53, Sector 37 RO 11, Greater Noida – 201303, Uttar Pradesh

**CIN:** U74900UP2010PTC039281; **PAN:** AANCS7704F

**Telephone No.** +91-813-0033-213,

**Website:** www.sunsource-energy.com; **Email:** agupta@sunsource-energy.com

**POSTAL BALLOT FORM**

Name of Secured Creditor :

Registered Address of the  
Secured Creditor :

I/We hereby exercise my/our vote in respect of the under noted resolution to be passed through Postal Ballot by sending my/our assent (FOR) or dissent (AGAINST) to the said Resolution by placing tick ( ) mark at the appropriate box below:

Item No.	Description	Amount Due as at January 31, 2019	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Approval of the Scheme of Arrangement between SunSource Energy Private Limited and Diamond Valley Technologies Private Limited and their respective Shareholders and Creditors			

\_\_\_\_\_  
(Signature of the Secured Creditor/ Power of Attorney Holder/ Authorised Representative)

**Place:**

**Date:**

Note: Please read instructions printed overleaf before carefully before exercising your vote.

## INSTRUCTIONS

1. Please convey your assent in column "FOR" or dissent in the column "AGAINST" by placing a tick mark in the appropriate column in the Postal Ballot Form only. The assent/ dissent received in any other form or manner will not be considered.
2. Secured Creditors can seek duplicate postal ballot form from the Registered office of SEPL.
3. Secured Creditors shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer before 5:00 PM on or before 1<sup>st</sup> day of August, 2019. Postal Ballot Form, if sent by courier if sent by any courier or by registered post/ speed post at the expense of a Secured Creditor will also be accepted.
4. Any postal ballot form received after the said date and time period shall be treated as if the reply from the Secured Creditor has not been received.
5. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot form will be rejected by the scrutinizer.
6. The vote in postal ballot cannot be exercised through proxy.
7. The postal ballot form should be completed and signed by the Secured Creditor. Holder(s) of Power of Attorney ("PoA") on behalf of Secured Creditor may vote on the postal ballot mentioning the registration number of PoA with the SEPL or enclosing a copy of PoA authenticated by a notary. In case of Secured Creditor, being companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
8. Secured Creditor are requested not to send any other paper along with the Postal Ballot in the enclosed self-addressed postage prepaid envelope.
9. Mr. Parveen Kumar, FCA has been appointed as he scrutinizer to conduct the postal ballot process in a fair and transparent manner. The scrutinizer's decision on the validity of the Postal Ballot form will be final.



**SunSource Energy Private Limited**

**Regd. Office:** B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh

**CIN:** U74900UP2010PTC039281

**Tel No:** +91-813-0033-213

ATTENDANCE SLIP

MEETING OF SECURED CREDITORS ON 2ND AUGUST, 2019 AT 11:30 AM
--

Name and address of the Secured Creditor
--

I/We hereby record my / our presence at the Meeting of the Secured Creditors of SunSource Energy Private Limited , convened pursuant to order dated June 11, 2019 of the National Company Law Tribunal, Allahabad Bench, at B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh, India , on Friday, 2<sup>nd</sup> August, 2019 at 11:30 AM

\_\_\_\_\_  
Secured Creditor Proxy's name in Block Letter

\_\_\_\_\_  
Secured Creditor/ Proxy's Signature

I / We also request you to take note of my / our following details for sending future documents / intimations by electronic mode.

Email Address: \_\_\_\_\_

Contact Nos. : \_\_\_\_\_

Signature of the Secured Creditor

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## SunSource Energy Private Limited

### Regd. Office:

B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh

CIN: U74900UP2010PTC039281

Tel No: +91-813-0033-213

### Route map to the venue-

Venue- B-53, Sector 37 RO 11, Greater Noida – 201303 Uttar Pradesh

