

Documents required to be submitted for approval under Clause 24(f) of the Listing Agreement, for the Scheme of Amalgamation proposed to be filed under Sections 391 to 394 of the Companies Act, 1956

Sl. No.	Documents to be submitted along with application under Clause 24(f) of the Listing Agreement	Remarks/ Page No.
1.	Certified true copy of the resolution passed by the Board of Directors of the Company	1-3
2.	Certified copy of the Draft Scheme of Amalgamation / Arrangement, etc. proposed to be filed before the High Court	4-14
3.	Valuation Report from Independent Chartered Accountant as applicable as per Para 4 of SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Not Applicable
4.	Report from the Audit Committee recommending the Draft Scheme raking into consideration, inter alia, the valuation report at Sl. No. 3 above	15-16
5.	Fairness opinion by Merchant Banker	Not Applicable
6.	Shareholding pattern of all the companies pre and post Amalgamation/ Arrangement as per Clause 35 of the Listing Agreement is enclosed	17-29
7.	Audited financials of the transferee/ <del>resulting</del> and transferor/ <del>demerged</del> companies for the last 3 financial years (financials not being more than 6 months old) as <b>Annexure I</b>	30-33
8.	Compliance Report as per Clause 49 of the Listing Agreement as <b>Annexure II</b>	34-35
9.	Complaint report as <b>Annexure III</b>	36
10.	Compliance report with the requirement specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 as <b>Annexure IV</b>	37-38
11.	If as per the company, approval from the shareholders through postal ballot and e-voting, as required under Para 5.16(a), is not applicable then as required under Para 5.16(b), submit the following: <ul style="list-style-type: none"> <li>a. An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 5.16(a)</li> <li>b. Certified copy of the Board of Directors resolution approving aforesaid auditor certificate</li> </ul>	39-42 43-45
12.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, incase BSE is DSE	46-48
13.	Brief details of the transferee/resulting and transferor/demerged companies as per format as <b>Annexure V</b>	49-51



Shristi Infrastructure Development Corporation Ltd.

Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5800 F. : +91 11 6602 5818  
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099  
E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541

14.	Networth certificate (excluding revaluation reserve) together with related workings pre and post scheme for the transferee and/or resulting company	52-54
15.	Capital evolution details of the transferee/ <del>demerged</del> <del>resulting</del> and transferor/ <del>demerged</del> companies as per format enclosed as <b>Annexure VI</b>	55-58
16.	Confirmation by the <del>Managing Director</del> /Company Secretary/ as per format enclosed as <b>Annexure VII</b>	59-60
17.	Statutory Auditors' certificate Confirming the compliance of the accounting treatment as specified in Clause 24(i) of the Listing Agreement as per format given in SEBI Circular CIR/CFS/DIL/1/2014 date March 25, 2014 enclosed as <b>Annexure VIII</b>	61-62
18.	Annual Reports of the transferee company and transferor companies for the last 3 financial years	Enclosed
19.	Please find enclosed a cheque of Rs.2,04,720/- bearing No. 347117 dated 22.04.2015 drawn on Axis Bank, Corporate Banking Branch, Kolkata in favour of 'BSE Limited'. (Note: This cheque is issued after deducting TDS of Rs.20,000/-)	Enclosed
20.	Please find below the details of the contact person: Name : Mr. Manoj Agarwal. Designation : Company Secretary Telephone No. : 9830009245 E-mail id : manoj.agarwal@shristicorp.com	





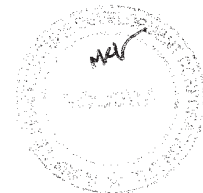
**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED ON 16<sup>TH</sup> MARCH, 2015**

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“RESOLVED with the unanimous consent of all the Directors present, that pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications, re-enactment or amendments thereof) and subject to the requisite approval of the shareholders / creditors, as may be required of the Company, Stock Exchanges, Securities and Exchange Board of India (“SEBI”) and / or any other regulatory body if applicable or as may be required, and the sanction of the Hon’ble High Court of Judicature at Calcutta or such other competent authority, as may applicable, the consent of the Board be and is hereby accorded for the Scheme of Amalgamation of Shristi Housing Development Limited (SHDL) along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited (VHPL) and Vivekananda Skyroad Limited (VSRL) with its 100% holding company viz. Shristi Infrastructure Development Corporation Limited (“the Scheme”).

**RESOLVED FURTHER THAT** Mr. Sunil Jha, Managing Director, Mr. Badri Kumar Tulsyan, Chief Financial Officer, and Mr. Manoj Agarwal, Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps to-

- a) Do all such acts as may be required to be complied with under the Companies (Court) Rules, 1959 (including any amendment re-enactment thereof for the time being in force) including but not limited to signing and sending of Notice(s) and Explanatory statement(s) under Section 393 of the Companies Act, 1956 and applicable provisions under Companies Act, 2013, advertisement, appointment of Scrutinizer’s etc.
- b) Make such alterations and changes to the aforesaid Scheme as may be expedient & necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/or or any other competent authority and/or any such authority as may be required for approving the Scheme.
- c) Evoke, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations, or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suomoto decide in its absolute discretion and to do all such acts, deeds and things whatsoever, including setting any questions, doubts or difficulties that may arise



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with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.

- d) Filing the Scheme and/or any other information / details with the concerned Stock Exchanges or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto.
- e) To engage Counsels, Solicitors, Advocates Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute vakalatnama wherever necessary.
- f) Signing and filing of applications with the jurisdictional High Court or such other appropriate authority and holding meeting of the shareholders / creditors of the Company as may be directed by the Court to give effect to the Scheme.
- g) Signing and filing of petitions for confirmation of the Scheme by the jurisdictional High Court or such other appropriate authority.
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices.
- i) Obtain approval from such other authorities and parties including the shareholder, creditors, lenders as may be considered necessary, to the said Scheme.
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution.
- k) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney.
- l) Do all acts and things as may be considered necessary and expedient in relation thereto.
- m) Represent the Company before the jurisdictional High Court and other regulatory authorities including Central or State Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications / documents / papers for and behalf of the Company and



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to do all such acts, deeds and things necessary and convenient for all or any of the purposes aforesaid.

**RESOLVED FURTHER THAT** BSE Limited be and is hereby appointed as the Designated Stock Exchange (DSE) for the purpose of the Scheme.

**RESOLVED FURTHER THAT** pursuant to Circular No. CIR/CFD/DEL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DEL/8/2013 dated May 21, 2013 issued by SEBI, the Board of Directors of the Company do hereby approve the undertaking signed by Mr. Badri Kumar Tulsyan, Chief Financial Officer of the Company and certified by S. S. Kothari & Co., Statutory Auditors, to be filed with the Calcutta Stock Exchange and BSE, stating the reasons for non-applicability of para 5.16(a) of the SEBI Circular dated February 4, 2013 read with Para 7 of the SEBI Circular dated May 21, 2013.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to the documents, in presence of any one of the authorised persons/signatories of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution be furnished to the concerned authorities duly certified by Mr. Manoj Agarwal, Company Secretary of the Company."

**For Shristi Infrastructure Development Corporation Limited**

A handwritten signature in black ink, appearing to read "Manoj Agarwal". The signature is written in a cursive style with a large initial 'M'.

**Manoj Agarwal**  
Company Secretary

**Scheme of Amalgamation**

(PURSUANT TO SECTION 391 OF THE COMPANIES ACT, 1956)

of

**Shristi Housing Development Limited**

And

**Vitthal Hospitality Private Limited**

And

**Vivekananda Skyroad Limited**

with

**Shristi Infrastructure Development Corporation Limited**

**PART - I**

(Preliminary)

**1. DEFINITIONS:**

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- i. **"Act"** means the Companies Act, 1956 or the Companies Act, 2013 as in force from time to time. As on the date of approval of this Scheme by the Boards of Directors of the Transferor Companies and the Transferee Company, Sections 391 and 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. References in this Scheme to particular provisions of the Act are references to particular provisions of the Companies Act, 1956, unless stated otherwise. Upon such provisions of the Companies Act, 1956 standing re-enacted by enforcement of provisions of the Companies Act, 2013, such references shall, unless a different intention appears, be construed as references to the provisions so re-enacted.
- ii. **"Appointed Date"** means the 1<sup>st</sup> January, 2015
- iii. **"SHDL"** means Shristi Housing Development Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091 in the State of West Bengal.
- iv. **"VHPL"** means Vitthal Hospitality Private Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091 in the State of West Bengal.



- v. **"VSRL"** means Vivekananda Skyroad Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091 in the State of West Bengal.
- vi. **"Transferor Companies"** means SHDL, VHPL and VSRL or any one or more of them as the context requires
- vii. **"Transferee Company"** means Shristi Infrastructure Development Corporation Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata 700091 in the State of West Bengal.
- viii. **"Scheme"** means this Scheme of Amalgamation of the Transferor Companies with the Transferee Company in its present form or with such modifications as sanctioned by the Hon'ble High Court at Calcutta.
- ix. **"Effective Date"** means the date or last of the dates on which certified copies of the order sanctioning this Scheme are filed by the Transferor Companies and the Transferee Company with the Registrar of Companies.
- x. **"Undertakings of the Transferor Companies"** means and includes:
- (i) All the properties, assets, rights and powers of the Transferor Companies; and
  - (ii) All the debts, liabilities, duties and obligations of the Transferor Companies.
- Without prejudice to the generality of the foregoing clause the said Undertakings shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, real or personal, freehold or leasehold, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situate including all land and building, office equipments, inventories, investments in shares, debentures, bonds and other securities, sundry debtors, cash and bank balances, loans and advances, leases and all other interests and rights in or arising out of such property together with all liberties, easements, advantages, exemptions, approvals, licenses, trade marks, patents, copyrights, import entitlements and other quotas, if any, held, applied for or as may be obtained hereafter by the Transferor Companies or which the Transferor Companies are entitled to together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Companies.
- xi. Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.



**2. SHARE CAPITAL:**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Companies and the Transferee Company as on the date of the meetings of Board of Directors of the said Companies further considering and approving this Scheme, i.e. as on 16<sup>th</sup> March, 2015, is as under:

i. **SHDL:** (Rs.)  
Authorised Share Capital: 51,00,00,000/-  
 5,10,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed and Paid up Share Capital: 50,22,00,000/-  
 5,02,20,000 Equity Shares of Rs.10/- each fully paid up

The entire Issued Subscribed and Paid Share Capital of the SHDL is held by the Transferee Company and its nominees. The SHDL is a wholly owned (100%) subsidiary of the Transferee Company.

ii. **VHPL** (Rs.)  
Authorised Share Capital: 4,00,00,000/-  
 40,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed and Paid up Share Capital: 3,77,50,000/-  
 37,75,000 Equity Shares of Rs.10/- each fully paid up

The entire Issued Subscribed and Paid Share Capital of VHPL is held by SHDL and its nominees. VHPL is a wholly owned (100%) subsidiary of SHDL and sub-sub-sidiary of the Transferee Company.

iii. **VSRL** (Rs.)  
Authorised Share Capital: 4,00,00,000/-  
 10,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed and Paid up Share Capital: 96,52,000/-  
 9,65,200 Equity Shares of Rs.10/- each fully paid up

The entire Issued Subscribed and Paid Share Capital of VSRL is held by SHDL and its nominees. VSRL is a wholly owned (100%) subsidiary of SHDL and sub-sub-sidiary of the Transferee Company.

iv. The Transferee Company: (Rs.)  
Authorised Share Capital: 30,50,00,000/-  
 3,05,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed and Paid up Share Capital: 22,20,00,000/-  
 2,22,00,000 Equity Shares of Rs.10/- each fully paid up





**3. OBJECTS AND REASONS:**

- i. The Transferee Company is a well established concern having interests in three main business verticals, viz (i) infrastructure development, (ii) infrastructure construction and (iii) infrastructure consultancy. Whilst the Transferee Company is itself engaged primarily in the infrastructure construction business with focus on Engineering Procurement Construction (EPC) and Project Management Consultancy (PMC) contracts for Power Plants, Special Economic Zones (SEZs) and High Rise Buildings, the other business verticals are presently being pursued primarily through its various subsidiaries and associate companies.
  
- ii. Consequent to a restructuring exercise undertaken earlier with the objective, inter alia, of pursuing the infrastructure development business as an independent line of business, such business was constituted in the SHDL, a wholly owned (100%) subsidiary of the Transferee Company while the other were business was retained in the Transferee Company. Though such development business has made a modest profit, the turnover and performance of such business has not been as robust as envisaged earlier due to the several challenges and market downturn faced by such business in the recent years. VHPL undertook a project for construction of a residential complex of bungalows at Shantiniketan, West Bengal which has been funded primarily by way of equity capital contributed by SHDL as also debt from SHDL and an Associate Company. The said project has been partly completed and the balance is under completion. VSRL undertook a project for construction of a flyover which has been funded primarily by way of equity capital contributed by SHDL and debt taken from the Transferee Company. The said project had to be abandoned due to requisite clearances not being given by the government authorities and disputes with them which were ultimately referred to arbitration. The Arbitral Tribunal has since passed an award in favour of VSRL in terms of which VSRL is entitled to receive substantial damages. VSRL is taking steps to recover the damages accordingly. VHPL and VSRL were pursuing the said projects respectively as special purpose vehicles for the same and do not have plans to undertake any other projects. The Transferee Company continues to be the sole equity stakeholder in SHDL.
  
- iii. The rationale for continuing with VHPL and VSRL as separate entities no longer exists. Further, given the past experience, changed circumstances and present and expected future developments and plans in the various business verticals, it is considered prudent and more appropriate to bring back the infrastructure development business in the fold of the Transferee Company.
  
- iv. In the circumstances and as part of an overall restructuring plan, it is considered desirable and expedient to amalgamate the Transferor Companies with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.
  
- v. The amalgamation will enable the infrastructure development business of the Transferee Company to be carried on in conjunction with the other businesses of the



Transferor Companies more conveniently and facilitate the said businesses to complement and supplement each other more advantageously.

- vi. The amalgamation will enable appropriate consolidation of the Undertakings of the Transferor Companies and the Transferee Company and enable the merged entity to offer a comprehensive package of infrastructure products and solutions from one entity. The same will enable the merged entity to compete and bid for new projects more competitively and effectively with the combined credentials, experience and track record of both the Companies. This would also lead to greater cohesiveness in gaining market share and increased brand and customer recognition.
- vii. The combined operations of the amalgamated entity will be carried on more efficiently and economically as a result, inter alia, of pooling and more effective utilisation of the combined resources of the said companies and substantial reduction in costs and expenses which will be facilitated by and follow the amalgamation. As such the amalgamation of the Transferor Companies with the Transferee Company will also result in the formation of a larger company and strengthen and fortify the position of the amalgamated entity to raise and access funds for growth and expansion of its businesses on more favourable terms and create a stronger base for future growth.
- viii. The amalgamation will enable greater realisation of the potential of the businesses of the Transferor Companies and the Transferee Company in the amalgamated entity and have beneficial results for the said Companies, their shareholders and all concerned.

**PART - II**  
(The Scheme)

**4. TRANSFER OF UNDERTAKINGS:**

4.1 With effect from the Appointed Date, the Transferor Companies shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertakings of the Transferor Companies shall, pursuant to the provisions contained in Section 394 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and manner of vesting, stand transferred to and vest in or be deemed to be transferred to and vested in the Transferee Company, as going concerns without any further act, deed, matter or thing (save as provided in Clause 4.2 below) so as to become on and from the Appointed Date the Undertakings of the Transferee Company.

4.2 It is expressly provided that in respect of such of the said assets as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same.



- 4.3 All debts, liabilities, duties and obligations of the Transferor Companies shall be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 394 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.
- 4.4 The transfer of the Undertakings of the Transferor Companies, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any part thereof, provided however that such charges shall be confined only to the relative assets of the Transferor Companies or part thereof on or over which they are subsisting on transfer of such assets to the Transferee Company and no such charges shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Companies are parties) to any assets of the Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets acquired by it under this Scheme for any loans, debentures, deposits or other financial assistance already availed/to be availed by it and the charges in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so acquired by the Transferee Company.
- 4.5 Subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates obtained by the Transferor Companies for their operations and/or to which the Transferor Companies are entitled to in terms of the various Statutes and / or Schemes of Union and State Governments, shall be available to the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since the Undertakings of the Transferor Companies will be transferred to the Transferee Company as going concerns without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates and to carry on and continue the operations of the Undertakings of the Transferor Companies on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Transferor Companies are entitled in terms of the various Statutes and / or Schemes of Union and State Governments, including MAT credit and other benefits under Income Tax Act and tax credits and benefits relating to Excise (including Modvat/Cenvat), Sales Tax, etcetera shall be available to the Transferee Company upon this Scheme becoming effective.
- 4.6 For the removal of doubts, it is clarified that to the extent that there are inter-company loans, deposits, obligations, balances or other outstandings as between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest



or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date.

**5. LEGAL PROCEEDINGS:**

If any suits, actions and proceedings of whatsoever nature (hereinafter called “the Proceedings”) by or against the Transferor Companies are pending on the Effective Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Companies, in the absence of the Scheme.

**6. CONTRACTS AND DEEDS:**

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Companies are parties or to the benefit of which the Transferor Companies may be eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto.

**7. SAVING OF CONCLUDED TRANSACTIONS:**

The transfer of the Undertakings of the Transferor Companies under Clause 5 above, the continuance of Proceedings under Clause 6 above and the effectiveness of contracts and deeds under Clause 7 above, shall not affect any transaction or Proceedings already concluded by the Transferor Companies on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto, as if done and executed on its behalf.

**8. EMPLOYEES:**

On and from the Effective Date:

- 8.1 All the employees of the Transferor Companies in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Companies without treating it as a break, discontinuance or interruption in service on the said date.
- 8.2 Accordingly the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Companies.



8.3 It is expressly provided that the Provident Funds, Gratuity Funds, Superannuation Fund or any other Fund or Funds created or existing for the benefit of the employees, as applicable, of the Transferor Companies shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company.

**9. DISSOLUTION OF THE TRANSFEROR COMPANIES:**

The Transferor Companies shall be dissolved without winding up pursuant to the provisions of Section 394 of the Act.

**10. CONDUCT OF BUSINESS TILL EFFECTIVE DATE:**

With effect from the Appointed Date and up to the Effective Date:

- i. The Transferor Companies shall carry on and be deemed to have carried on all their business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all their assets for and on account of and in trust for the Transferee Company.
- ii. The Transferor Companies shall carry on their businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.
- iii. All profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies including accumulated losses shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.

**11. CANCELLATION OF EXISTING SHARES OF TRANSFEREE COMPANY**

Upon the Scheme becoming effective, all shares held by the Transferee Company in the share capital of SHDL and all shares held by SHDL in the share capitals of VHPL and VSRL shall stand cancelled, without any further act or deed, upon this Scheme becoming effective. In lieu thereof no allotment of any new shares or any payment shall be made to any person whatsoever.

**12. ACCOUNTING:**

12.1 The amalgamation shall be accounted for in the books of account of the Transferee Company according Accounting Standard (AS) 14, 'Accounting for Amalgamations' as prescribed by the Companies (Accounting Standards) Rules, 2006..



- 12.2 Accordingly on and from the Appointed Date and subject to the provisions hereof and such other corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, be required and except to the extent required otherwise by law, all assets, liabilities and reserves of the Transferor Companies transferred to the Transferee Company under the Scheme shall be recorded in the books of accounts of the Transferee Company at the book value as recorded in the Transferor Companies' books of accounts.
- 12.3 No changes shall be made in the identity of the reserves of the Transferor Companies. The Business Development Reserve of the SHDL was constituted in terms of an earlier acquisition as a free reserve. The Transferee Company already has a free reserve in its books, viz. General Reserves. Accordingly, consequent to the amalgamation, the said Business Development Reserve shall be incorporated in and credited to General Reserves in the books of the Transferee Company.
- 12.4 The difference between the carrying amount in the books of the Transferee Company of its investment in the shares of SHDL which shall stand cancelled in terms of this Scheme and the aggregate face value of such shares shall, subject to the other provisions contained herein, be adjusted against and reflected in the General Reserves of the Transferee Company or such other reserves as its Board of Directors may determine.
- 13. APPLICATIONS:**  
Necessary applications shall be made by the Transferor Companies for sanction of the Scheme by the Hon'ble High Court at Calcutta and orders bringing the Scheme into effect under sections 391 and 394 of the Act. Any such applications shall, upon constitution of the National Company Law Tribunal under the Companies Act, 2013 be made and/or pursued before the National Company Law Tribunal, if so required. In such event references in this Scheme to the Hon'ble High Court at Calcutta shall be construed as references to the National Company Law Tribunal as the context may require. The Transferor Companies and the Transferee Company shall also apply for such other approvals as may be necessary in law, if any, for bringing the Scheme or any particular provisions thereof into effect. Further, the Transferor Companies and the Transferee Company shall be entitled to take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.
- 14. APPROVALS AND MODIFICATIONS:**  
The Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:
- 14.1 To assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble High Court at Calcutta and / or any authorities under law may deem fit to approve or direct or as



may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.

- 14.2 To settle all doubts or difficulties that may arise in carrying out the Scheme; to give their approval to all such matters and things as is contemplated or required to be given by them in terms of this Scheme; and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

Without prejudice to the generality of the foregoing the Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

**15. SCHEME CONDITIONAL UPON:**

- 15.1 The Scheme is conditional upon and subject to requisite approvals and sanctions being accorded thereto and orders being passed for bringing the same into effect under Section 391(2) read with Section 394 of the Act.

- 15.2 Accordingly, the Scheme although operative from the Appointed Date, shall become effective on the Effective Date pursuant to filing of certified copies of the order sanctioning the same with the Registrar of Companies by the Transferor Companies and the Transferee Company on such date.

**16. COSTS, CHARGES AND EXPENSES:**

All costs, charges and expenses, in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company. In the event the Scheme does not take effect or stands withdrawn for any reason whatsoever, each Company shall pay and bear their own costs.

**17. RESIDUAL PROVISIONS:**

- 17.1 On the approval of the Scheme by the members of the Transferor Companies and the members of the Transferee Company pursuant to Section 391 of the Companies Act, 1956 it shall be deemed that the said members have also accorded all relevant consents under Section 62(1)(c) of the Companies Act, 2013 and any other provisions of the said Acts to the extent the same may be considered applicable.

- 17.2 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Companies and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted by the parties concerned.



- 17.3 The amalgamation of the Transferor Companies with the Transferee Company and transfer and vesting of the Undertakings of the Transferor Companies in the Transferee Company has been proposed in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the said Section. Such modification will however not affect the other parts of the Scheme.
  
- 17.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

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**REPORT OF THE AUDIT COMMITTEE OF THE SHRISTI INFRASTRUCTURE DEVELOPMENT LIMITED TO HELD ON 16<sup>TH</sup> MARCH, 2015**

**MEMBERS PRESENT:**

Mr. Dipak Kr. Banerjee, Chairman  
 Mr. Kailash Nath Bhandari, Member  
 Mr. Braja Behari Mahapatra, Member

**1. Background:**

The Committee was provided with a Draft Scheme of Amalgamation for its review and consideration. The Scheme is with regard to proposed amalgamation of Shristi Housing Development Limited (SHDL) and its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with its 100% holding company viz. Shristi Infrastructure Development Corporation Limited (SIDCL) in terms of Section(s) 391 to 394 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), as per the terms and conditions mentioned in the Draft Scheme.

Further, as per Securities and Exchange Board of India ('SEBI') vide Circular No. CIR/CFD/DIL/5/2013 dated 4<sup>th</sup> February, 2013 and CIR/CFD/DIL/8/2013 dated 21<sup>st</sup> May, 2013 (hereinafter collectively referred to as 'the Circular(s)') has amongst other requirements sought a report from the Audit Committee of the listed entity recommending the Draft Scheme.

This report of the Audit Committee is provided to comply with the requirements of the aforesaid Circular(s) after considering the following which were provided as part of the Audit Committee Agenda:

1. Draft Scheme of Amalgamation
2. Draft Certificate of S. S. Kothari & Co., Statutory Auditors of the Company, regarding the accounting treatment as specified under Clause 24(i) of the Listing Agreement.

The Audit Committee took note of the fact that Valuation Report is not applicable, since the Scheme is for the amalgamation of SHDL (a wholly owned subsidiary company of SIDCL) along with its two wholly owned subsidiaries namely VHPL and VSRL, resulting in no further issue of shares by the Transferee Company and hence the requirement for obtaining Valuation Report was not necessary.

**2. Proposed Scheme of Amalgamation - Key Highlights:**

- The Scheme provides for amalgamation of Shristi Housing Development Limited (SHDL) along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with SIDCL, resulting in no further issue of shares.
- The Appointed Date for the Scheme is 1<sup>st</sup> January, 2015.



Shristi Infrastructure Development Corporation Ltd.

Corporate Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818  
 Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099  
 E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541




- The Audit Committee noted that the Scheme involves the Company and its wholly owned subsidiaries only and hence the question of valuation report and a fairness opinion does not arise.
- The Committee further noted that the Company has obtained a certificate from the Statutory Auditors of the Company regarding the accounting treatment prescribed in the Scheme.
- The Committee also noted the rationale of the proposed amalgamation, which is, interalia, as follows:
  - a) The Amalgamated Company would have a larger network base and a better competitive edge due to the combined resources of the Transferor Company and the Transferee Companies, i.e., reserves, investments, assets, finances and operations.
  - b) Post the amalgamation, SHDL, VHPL & VSRL will stand dissolved. Consequently, there would be lesser regulatory and legal compliance obligations including accounting, reporting requirements, statutory and internal audit requirements, tax filings, company law requirements etc. and therefore reduction in compliance cost.
  - c) The amalgamation will result in administrative and operational rationalization, organizational efficiencies, and in economies of scale, reduction in overheads and other expenses and optimum utilization of resources, which will go a long way in strengthening the business model that would be competitive and cogent.
  - d) The amalgamation will improve organizational capability arising from the pooling of human capital that have diverse skills, talent, and vast experience. Greater Integration and greater employees strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the Company.

### 3. Recommendation of the Audit Committee:

The Audit Committee after due deliberations has unanimously approved the proposed Scheme of Amalgamation of Shristi Infrastructure Development Corporation Limited with Shristi Housing Development Limited (a wholly owned subsidiary Company of SIDCL) along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited & Vivekananda Skyroad Limited and has recommend the draft Scheme for review and consideration by the Board of Directors of the Company.

For and on behalf of the Audit Committee of  
Shristi Infrastructure Development Corporation Ltd.

Date: 16.03.2015  
Place: Kolkata

  
Dipak Kumar Baherjee  
Chairman  
DIN: 00028123

Shristi Infrastructure Development Corporation Ltd.

Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818  
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099  
E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541

**(1)(a) STATEMENT SHOWING SHAREHOLDING PATTERN - PRE AND POST AMALGAMATION  
NO CHANGE IN THE SHAREHOLDING PATTERN POST AMALGAMATION SINCE THE TRANSFEROR COMPANY IS WHOLLY OWNED  
SUBSIDIARIES OF THE TRANSFEREE COMPANY**

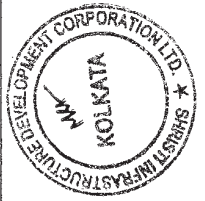
Name of the Company: Shristi Infrastructure Development Corporation Limited			
Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity			
Quarter ended: 31-Mar-2015			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group	NA	NA	NA
Held by public	NA	NA	NA
<b>Total</b>	NA	NA	NA
Outstanding convertible securities:- No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities	
Held by promoter/promoter group	NA	NA	NA
Held by public	NA	NA	NA
<b>Total</b>	NA	NA	NA
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group			
Held by public			
<b>Total</b>	0	0	0
<b>Total paid-up capital of the company, assuming full conversion of warrants and convertible securities</b>	<b>22200000</b>		



**(I)(a) STATEMENT SHOWING SHAREHOLDING PATTERN - PRE AND POST AMALGAMATION  
NO CHANGE IN THE SHAREHOLDING PATTERN POST AMALGAMATION SINCE THE TRANSFEROR COMPANY IS WHOLLY OWNED  
SUBSIDIARIES OF THE TRANSFEREE COMPANY**

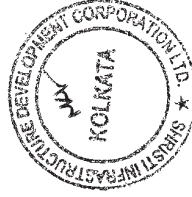
Name of the Company: Shristi Infrastructure Development Corporation Limited  
Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity  
Quarter ended: 31-Mar-2015

Statement Showing Shareholding Pattern Table (I)(a)									
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	As a percentage of (A+B) <sup>1</sup> (VI)	As a percentage of total number of shares (A+B+C) (VII)	As a percentage (IX)=(VII)/(IV)*100	Number of shares (VIII)	Shares Pledged or otherwise encumbered
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(IX)=(VII)/(IV)*100		
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>								
<b>1</b>	<b>Indian</b>								
(a)	Individuals/ Hindu Undivided Family	1	100600	100600	0.4532	0.4532	0.00	0	0.00
(b)	Central Government/ State Government(s)	0	0	0	0.0000	0.00	0.00	0	0.00
(c)	Bodies Corporate	5	16238943	16238943	73.1484	73.1484	18.967	3080000	18.967
(d)	Financial Institutions/ Banks	0	0	0	0.0000	0.00	0.00	0	0.00
(e)	Any Others(Specify)	0	0	0	0.0000	0.00	0.00	0	0.00
i	Trust	0	0	0	0.0000	0.00	0.00	0	0.00
ii	Society	0	0	0	0.0000	0.00	0.00	0	0.00
iii	Educational Institutions	0	0	0	0.0000	0.00	0.00	0	0.00
	<b>Sub Total(A)(1):</b>	<b>6</b>	<b>16339543</b>	<b>16339543</b>	<b>73.6015</b>	<b>73.6015</b>	<b>18.85</b>	<b>3080000</b>	<b>18.85</b>
<b>2</b>	<b>Foreign</b>								
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.0000	0.00	0.00	0	0.00
b	Bodies Corporate	0	0	0	0.0000	0.00	0.00	0	0.00
c	Institutions	0	0	0	0.0000	0.00	0.00	0	0.00
d	Any Others(Specify)	0	0	0	0.0000	0.00	0.00	0	0.00
	<b>Sub Total(A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2):</b>	<b>6</b>	<b>16339543</b>	<b>16339543</b>	<b>73.6015</b>	<b>73.6015</b>	<b>18.85</b>	<b>3080000</b>	<b>18.85</b>
<b>(B)</b>	<b>Public shareholding</b>								
<b>1</b>	<b>Institutions</b>								
(a)	Mutual Funds/ UTI	2	680	0	0.0031	0.0031	NA	NA	NA
(b)	Financial Institutions/ Banks	1	20	20	0.0001	0.0001	NA	NA	NA
(c)	Central Government/ State Government(s)	0	0	0	0.0000	0.00	0.0000	0	0.0000
(d)	Venture Capital Funds	0	0	0	0.0000	0.00	0.0000	0	0.0000
(e)	Insurance Companies	0	0	0	0.0000	0.00	0.0000	0	0.0000
(f)	Foreign Institutional Investors	0	0	0	0.0000	0.00	0.0000	0	0.0000
(g)	Foreign Venture Capital Investors	0	0	0	0.0000	0.00	0.0000	0	0.0000
(h)	Any Other (specify)	0	0	0	0.0000	0.00	0.0000	0	0.0000
	<b>Sub-Total (B)(1):</b>	<b>3</b>	<b>700</b>	<b>20</b>	<b>0.0032</b>	<b>0.0032</b>	<b>0.0032</b>	<b>0</b>	<b>0.0032</b>





Sr.No	Notes
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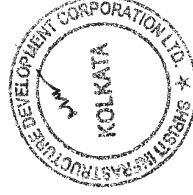


Name of the Company: Shristi Infrastructure Development Corporation Limited  
 Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity  
 Quarter ended: 31-Mar-2015

(1)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held			Encumbered shares (*)			Details of warrants			Details of convertible securities	
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage (VI)=(V)/(III)*100	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	(X)	(XI)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)	
1	ADISHAKTI COMMERCIAL PRIVATE LIMITED	10068943	45.3556	0	0.00	0.0000	NIL	NIL	NIL	NIL	NIL	
2	ADISHAKTI RETAIL PRIVATE LIMITED	3080000	13.8739	3080000	100.00	13.8739	NIL	NIL	NIL	NIL	NIL	
3	ADISHAKTI COMMERCIAL PRIVATE LIMITED	3080000	13.8739	0	0.00	0.0000	NIL	NIL	NIL	NIL	NIL	
4	SUJIT KANORIA	1006000	0.4532	0	0.00	0.0000	NIL	NIL	NIL	NIL	NIL	
5	BUSINESS ECONOMICS PUBLICATION PRIVATE LIMITED	5000	0.0225	0	0.00	0.0000	NIL	NIL	NIL	NIL	NIL	
6	AKSARA ENTERPRISES PRIVATE LIMITED	5000	0.0225	0	0.00	0.0000	NIL	NIL	NIL	NIL	NIL	
	<b>TOTAL</b>	<b>16339543</b>	<b>73.6015</b>	<b>3080000</b>	<b>18.8500</b>	<b>13.8739</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	

(\*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011



Name of the Company: Shristi Infrastructure Development Corporation Limited  
 Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity  
 Quarter ended: 31-Mar-2015

(D)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (J)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	OPULENT VENTURE CAPITAL TRUST	4800000	21.6216	Nil	Nil	Nil	Nil	Nil
	<b>TOTAL</b>	<b>4800000</b>	<b>21.6216</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>





Name of the Company: Shristi Infrastructure Development Corporation Limited  
 Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity  
 Quarter ended: 31-Mar-2015

(D)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	OPULENT VENTURE CAPITAL TRUST	4800000	21.6216	Nil	Nil	Nil	Nil	Nil
	<b>TOTAL</b>	4800000	21.6216	Nil	Nil	Nil	Nil	Nil



Name of the Company: Shristi Infrastructure Development Corporation Limited  
 Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity  
 Quarter ended: 31-Mar-2015

(D)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (D)(a) above}
1	Nil	Nil	Nil
<b>TOTAL</b>		Nil	Nil



Name of the Company: Shristi Infrastructure Development Corporation Limited  
 Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity  
 Quarter ended: 31-Mar-2015  
 (ID)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (D)(a) above}
1	Nil	Nil	Nil	Nil
<b>TOTAL</b>				
		Nil	Nil	Nil



Name of the Company: Shristi Infrastructure Development Corporation Limited  
 Scrip Code, Name of the scrip, class of security: 511411, Shristi Infrastructure Development Corporation Ltd., Equity  
 Quarter ended: 31-Mar-2015

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
1	Nil	Nil	Nil	Nil
TOTAL			Nil	Nil

Certified True Copy  
 Shristi Infrastructure  
 Development Corporation Ltd.



Company Secretary

**Shareholding Pattern of Shristi Housing Development Limited**  
**Pre and Post Merger**

Shareholding Pattern	Pre Merger		Post Merger	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	50220000	100	N.A.	N.A.
Public	NIL	NIL	N.A.	N.A.
Custodian	NIL	NIL	N.A.	N.A.
TOTAL	50220000	100	N.A.	N.A.
No. of Shareholders	7		N.A.	
Names of the Promoters	Shristi Infrastructure Development Corporation Limited		N.A.	

**List of Shareholders:**

Sl. No.	Name of Shareholders	Equity Shares of Rs.10/- each
1.	M/s. Shristi Infrastructure Development Corporation Limited (SIDCL)	50182800
2.	Mr. Surail Jha (Nominee Shareholder of SIDCL)	18600
3.	Mr. Rahul Varma (Nominee Shareholder of SIDCL)	18200
4.	Mr. Badri Kr. Tulsyan (Nominee Shareholder of SIDCL)	100
5.	Mr. Abhishek Bhardwaj (Nominee Shareholder of SIDCL)	100
6.	Mr. Govind Ram Sharma (Nominee Shareholder of SIDCL)	100
7.	Mr. Manesh Gupta (Nominee Shareholder of SIDCL)	100
Total (100% Shareholding held by SIDCL)		50220000



Shristi Housing Development Limited

CIN : U70200WB2007PLC113303

Registered Office : Plot No. X -1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091, Ph : +91 33 4020 2020 / 4015 4646

Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com

New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818

Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007, Ph : 0361 - 2132 590

**Shareholding Pattern of Vitthal Hospitality Private Limited**  
**Pre and Post Merger**

Shareholding Pattern	Pre Merger		Post Merger	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	3765000	100	N.A.	N.A.
Public	NIL	NIL	N.A.	N.A.
Custodian	NIL	NIL	N.A.	N.A.
<b>TOTAL</b>	<b>3775000</b>	<b>100</b>	<b>N.A.</b>	<b>N.A.</b>
No. of Shareholders	2		N.A.	
Names of the Promoters	Shristi Housing Development Limited		N.A.	

**List of Shareholders:**

Sl. No.	Name of Shareholders	Equity Shares of Rs.10/- each
1.	M/s. Shristi Housing Development Limited(SHDL)	3765000
2.	Mr. Sujit Kanoria (Nominee Shareholder of SHDL)	10000
Total (100% Shareholding held by SHDL)		3775000



Vitthal Hospitality Private Limited

**CIN : U55101WB2006PTC112076**

**Registered Office : Plot No. X, 1, 2 & 3**

Block EP Sector - V, Salt Lake City

Kolkata - 700 091

Ph : +91-33-4020 2020 | 4015 4646

E-mail : [contact@shristicorp.com](mailto:contact@shristicorp.com) | [www.shristicorp.com](http://www.shristicorp.com)

**Corporate Office : D-2, 5th Floor, Southern Park**

Saket Place Saket, New Delhi - 110 017

Ph : +91 11 6602 5600 | Fax : +91 11 6602 5883



# VIVEKANANDA SKYROAD LIMITED

## Shareholding Pattern of Vivekananda Skyraod Limited Pre and Post Merger

Shareholding Pattern	Pre Merger		Post Merger	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	965200	100	N.A.	N.A.
Public	NIL	NIL	N.A.	N.A.
Custodian	NIL	NIL	N.A.	N.A.
TOTAL	965200	100	N.A.	N.A.
No. of Shareholders	2		N.A.	
Names of the Promoters	Shristi Housing Development Limited		N.A.	

### List of Shareholders:

Sl. No.	Name of Shareholders	Equity Shares of Rs.10/- each
1.	Shristi Housing Development Private Limited (SHDL)	964600
2.	Mr. Sunil Jha (Nominee Shareholder of SHDL)	100
3.	Mr. Sanjeev Losalka (Nominee Shareholder of SHDL)	100
4.	Mr. Zachariah Mathews (Nominee Shareholder of SHDL)	100
5.	Mr. Chedilal Sinha (Nominee Shareholder of SHDL)	100
6.	Mr. Mahesh Gupta (Nominee Shareholder of SHDL)	100
7.	Mr. Govind Ram Sharma (Nominee Shareholder of SHDL)	100
Total (100% Shareholding held by SHDL)		965200





The financial details of Shristi Infrastructure Development Corporation Limited for the previous years as per the audited statement of Accounts:

(Figures in crores)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2013-14	2012-13	2011-12
Equity Paid up Capital	22.20	22.20	22.20
Reserves and surplus	6.48	3.53	1.77
Carry forward losses	-	-	-
Net Worth	28.68	25.73	23.97
Miscellaneous Expenditure	-	-	-
Secured Loans	47.16	39.57	41.94
Unsecured Loans	35.85	68.80	52.26
Fixed Assets	72.82	73.05	73.31
Income from Operations	124.17	114.57	124.24
Total Income	125.35	117.14	124.87
Total Expenditure	121.66	113.53	120.56
Profit before Tax	3.69	3.61	2.30
Profit after Tax	2.42	2.42	0.83
Cash profit	2.63	2.71	1.24
EPS (Rs.)	1.09	1.09	0.37
Book value per share (Rs.)	13.00	12.00	10.80



Shristi Infrastructure Development Corporation Ltd.

Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818  
 Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099  
 E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541



The financial details of Shristi Housing Development Limited for the previous years as per the audited statement of Accounts:

(Figures in crores)

Particulars	As per audited financial details for the period from 01.04.2014 to 31.10.2014	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2013-14	2012-13	2011-12
Equity Paid up Capital	50.22	50.22	50.22	50.22
Reserves and surplus	241.42	241.37	240.95	240.80
Carry forward losses	-	-	-	-
Net Worth	291.64	291.59	291.17	291.02
Miscellaneous Expenditure	-	-	-	-
Secured Loans	136.56	121.85	138.99	124.00
Unsecured Loans	98.81	88.12	106.24	141.81
Fixed Assets	126.05	125.97	125.52	126.35
Income from Operations	9.53	17.86	34.58	17.70
Total Income	9.61	18.60	34.59	18.70
Total Expenditure	9.54	18.49	34.36	18.43
Profit before Tax	0.07	0.11	0.23	0.27
Profit after Tax	0.05	0.42	0.15	0.18
Cash profit	0.12	0.14	0.16	0.20
EPS(Rs.)	0.01	0.08	0.03	0.04
Book value per share(Rs.)	58.07	58.06	57.98	57.95



Shristi Housing Development Limited

CIN : U70200WB2007PLC113303

Registered Office : Plot No. X -1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091, Ph : +91 33 4020 2020 / 4015 4646

Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com

New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818

Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007, Ph : 0361 - 2132 590

# VIVEKANANDA SKYROAD LIMITED

The financial details of Vivekananda Skyroad Limited for the previous years as per the audited statement of Accounts:

(Figures in lakhs)

Particulars	As per audited financial details for the period from 01.04.2014 to 31.10.2014	As per last Audited Financial Year 2013-14	1 year prior to the last Audited Financial Year 2012-13	2 years prior to the last Audited Financial Year 2011-12
	Equity Paid up Capital	96.52	96.52	96.52
Reserves and surplus	-	-	-	-
Carry forward losses	-	-	-	-
Net Worth	96.52	96.52	96.52	96.52
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	20.44	20.43	12.50	8.00
Fixed Assets	0.91	1.07	1.34	1.61
Income from Operations	-	-	-	-
Total Income	-	-	-	-
Total Expenditure	-	-	-	-
Profit before Tax	-	-	-	-
Profit after Tax	-	-	-	-
Cash profit	-	-	-	-
EPS(Rs.)	-	-	-	-
Book value per share(Rs.)	1	1	1	1



The financial details of Vitthal Hospitality Private Limited for the previous years as per the audited statement of Accounts:

(Figures in lakhs)

Particulars	As per audited financial details for the period from 01.04.2014 to 31.10.2014	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2013-14	2012-13	2011-12
Equity Paid up Capital	377.50	377.50	377.50	377.50
Reserves and surplus	-	-	-	-
Carry forward losses	-	-	-	-
Net Worth	377.50	377.50	377.50	377.50
Miscellaneous Expenditure	-	-	-	-
Secured Loans	2000	2000	2000	2000
Unsecured Loans	684.54	773.70	685.13	501.47
Fixed Assets	126.27	126.27	126.27	126.27
Income from Operations	-	-	-	-
Total Income	-	-	-	-
Total Expenditure	-	-	-	-
Profit before Tax	-	-	-	-
Profit after Tax	-	-	-	-
Cash profit	-	-	-	-
EPS(Rs.)	-	-	-	-
Book value per share(Rs.)	1	1	1	1



Vitthal Hospitality Private Limited

**CIN : U55101WB2006PTC112076**

**Registered Office :** Plot No. X, 1, 2 & 3

Block EP Sector - V, Salt Lake City

Kolkata - 700 091

Ph : +91-33-4020 2020 | 4015 4646

E-mail : [contact@shristicorp.com](mailto:contact@shristicorp.com) | [www.shristicorp.com](http://www.shristicorp.com)

**Corporate Office :** D-2, 5th Floor, Southern Park

Saket Place Saket, New Delhi - 110 017

Ph : +91 11 6602 5600 | Fax : +91 11 6602 5883



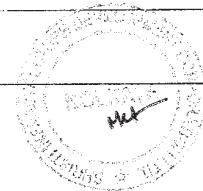


**Quarterly Compliance Report on Corporate Governance  
under Clause 49 of Listing Agreement**

**Name of the Company: SHRISTI INFRASTRUCTURE DEVELOPMENT  
CORPORATION LIMITED (Scrip Code-511411)**

**Quarter ended: 31st March, 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	49(II)		
(A) Composition of Board	49 (IIA)	Yes	Total strength of the Board is: 7 No. of Executive Director : 1 No. of Non-Executive & Independent Directors : 5 No. of Non-Executive Director : 1
(B) Independent Directors	49 (IIB)	Yes	Total No. of Independent Directors in the Board : 5
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	
<b>V. Subsidiary Companies</b>	49 (V)	Yes	
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related Party Transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	



Shristi Infrastructure Development Corporation Ltd.

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E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541



Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
(C) Remuneration of Directors	49 (VIIC)	Yes	
(D) Management	49 (VIID)	Yes	
(E) Shareholders	49 (VIIE)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49(XI)	Yes	



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**Complaints Report:****Part A**

Sr. No.	Particulars	Number
1.	Number of complaints received directly	
2.	Number of complaints forwarded by Stock Exchange	
3.	Total Number of complaints/comments received (1+2)	
4.	Number of complaints resolved	
5.	Number of complaints pending	

**Part B**

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.			
2.			
3.			

**Note:**

To be submitted within 7 days of expiry of 21 days from the date of filing of Draft Scheme.





Compliance Report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

Sub: Application under Clause 24(f) of the Listing Agreement for the proposed Scheme of Amalgamation of Shristi Housing Development Limited along with its two subsidiaries namely Vitthal Hospitality Private Limited, Vivekananda Skyroad Limited with Shristi Infrastructure Development Corporation Limited and their respective shareholders and creditors.

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI Circular, as given hereunder:

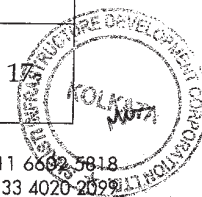
Sl. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI	Complied with-BSE Limited chosen as the designated stockexchange, resolution enclosed in page no. 46-48
<b>Compliance as per Part A, Annexure I to the Circular</b>		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Complied with enclosed in page no. 4-14
2.b	Valuation Report from Independent Chartered Accountant	Not applicable since the proposed scheme involves merger of wholly owned subsidiary of an unlisted entity with its parent listed entity and hence there will not be any issuance of shares.
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied with enclosed in page no. 15-16
2.d	Fairness opinion by merchant banker	Not applicable since the proposed scheme involves merger of wholly owned subsidiary of an unlisted entity with its parent listed entity and hence there will not be any issuance of shares.
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied with enclosed in page no. 17-29

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Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099

E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541



2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company	Complied with enclosed in page no. 30-33
2.g	Compliance with Clause 49 of the Listing Agreement	Complied with enclosed in page no. 34-35
2.h	Complaints Report	To be submitted within 7 days of the expiry of 21 days from the date of filing of Draft Scheme enclosed in page no. 36
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Not applicable since the proposed scheme involves merger of wholly owned subsidiary of an unlisted entity with its parent listed entity and hence there will not be any issuance of shares.
4.	Atleast 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to public holders in the transferor entity	Pre and post scheme, capital of transferee entity remains same
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft Scheme	Complied with
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Yes, as on date of application there are no outstanding warrants/instruments/a greements which giveright to any person to take the equity shares in the SIDCL at any future date.
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for remaining period.	Not applicable

For Shristi Infrastructure Development Corporation Ltd.

  
 Manoj Agarwal  
 Company Secretary

Shristi Infrastructure Development Corporation Ltd.

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# S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S. S. KOTHARI	B.Com., C.T.A. (LOND), F.C.A.	R. N. BARDHAN	B.Com., F.C.A.
R. K. ROYCHOUDHURY	B.Sc., B.Com., F.C.A.	A. DATTA	B.Com., F.C.A.
T. K. SENGUPTA	B.Com. LL.B., F.C.A.	P. K. BHATTACHARYA	B.Com., F.C.A.

CENTRE POINT  
21, OLD COURT HOUSE STREET  
KOLKATA - 700 001

Phone : 2248-0279/2758 Res : 2289-1398  
e-mail : sskotharico@gmail.com

## AUDITORS' CERTIFICATE

To,  
The Board of Directors,  
Shristi Infrastructure Development Corporation Limited  
Plot No.X-1, 2 &3, Block-EP, Sector-V,  
Salt Lake City,  
Kolkata-700091

1. We, S. S. Kothari & Co., Chartered Accountants (Firm Registration No. 302034E), the Statutory Auditors of Shristi Infrastructure Development Corporation Limited ("SIDCL" or the "Company") having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata- 700091, have examined the proposed Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited (SIDCL) under section 391 to 394 and other applicable provisions of Companies Act, 1956 (corresponding provisions of Companies Act, 2013 not having being notified) ("the Proposed Scheme") for the merger of SHDL, VHPL & VSRL with SIDCL, for the purpose of certifying the accompanying "Undertaking in relation to non-applicability of paragraph 5.16 of Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 (as modified by paragraph 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013)" ("the Undertaking"), duly stamped and initialed for identification purpose which has been prepared by the Company.
2. The Management of the Company is responsible for the preparation of the Undertaking and the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the undertaking that is free from material misstatement and for ensuring compliance with the applicable SEBI Circulars as stated above.
3. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the paragraph 2 of the undertaking on the basis of the



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CHARTERED ACCOUNTANTS

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e-mail : sskotharico@gmail.com

Proposed Scheme, unaudited books of account and other relevant records and documents maintained by the Company and did not include the evaluation of the adherence by the Company with all the applicable guidelines. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.

4. On the basis of our verification of the proposed Scheme, unaudited books of account and other relevant records and documents as referred to in paragraph 3 above and according to the information and explanations provided to us by the Management of the Company, we certify that the Undertaking provided by the Company that the conditions mentioned in paragraph 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 (as modified by paragraph 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013) are not applicable to the Proposed Scheme for the reasons stated in the said Undertaking, is in accordance with the books of accounts, the Proposed Scheme and other relevant records and documents maintained by the Company.
5. This Certificate is issued at the request of the Management of the Company for submission to the BSE, Calcutta Stock Exchange and Securities and Exchange Board of India in terms of paragraph 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 (as modified by paragraph 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013) and should not be used for any other purpose without our prior written consent.

For S. S. Kothari & Co.  
Chartered Accountants  
Firm Registration No.302034E



R.N. Bardhan

Partner

Membership No. 17270

16-03-2015

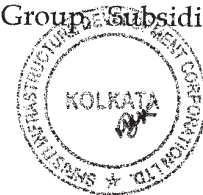




Statement of Undertaking in relation to non-applicability of Paragraph 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 (as modified by Paragraph 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013)

Sub: Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with the Company viz. Shristi Infrastructure Development Corporation Limited ("SIDCL" or "the Company" or "the Listed Company") under Sections 391 to 394 of the Companies Act, 1956 (section 230 to 240 and the applicable provisions of Companies Act, 2013, to be notified) and non-applicability of requirements prescribed in Para 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 in respect of the proposed Scheme

1. Shristi Housing Development Limited (SHDL) and its subsidiaries i.e. Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) are wholly owned subsidiaries of Shristi Infrastructure Development Corporation Limited ("SIDCL" or "the Company" or "the Listed Company"). A Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with the Company viz. Shristi Infrastructure Development Corporation Limited, under section 391 to 394 and other applicable provisions of Companies Act, 1956 (section 230 to 240 and the applicable provisions of Companies Act, 2013, to be notified) ("the proposed Scheme") for amalgamation of SHDL, VHPL & VSRL with SIDCL. The proposed Scheme has been approved by the Board of Directors of SIDCL at its meeting held on 16<sup>th</sup> March, 2015. The Appointed Date for the Amalgamation is 1<sup>st</sup> January, 2015.
2. In this connection, SIDCL hereby undertakes that the conditions prescribed in para 5.16(a) of Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 issued by Securities and Exchange Board of India ("SEBI") (hereinafter referred to as the 'Circular') (in relation to voting by public shareholders through postal ballot and e-voting) are not applicable to the proposed Scheme of Amalgamation of SHDL, VHPL & VSRL with the Company based on each of the following grounds:
  - a. The Scheme of Amalgamation does not envisage any allotment of additional shares to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group of the Company.
  - b. The Scheme of Amalgamation does not involve the Company and any other entity involving the Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary of



Shristi Infrastructure Development Corporation Ltd.



Promoter/ Promoter Group other than the wholly owned subsidiary of the Company i.e. SHDL and its subsidiaries VHPL & VSRL.

- c. The Company has not acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of such subsidiary who may be Promoter/ Promoter Group Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group of the Company, and such a subsidiary is not being merged with the Company under the Proposed Scheme.
3. Accordingly, we submit that the requirements prescribed in Para 5.16(a) of the Circular in relation to voting by public shareholders through postal ballot and e-voting are not applicable to the proposed Scheme filed by the Company.

**For Shristi Infrastructure Development Corporation Limited**

  
**Badri Kumar Tulsyan**  
**Chief Financial Officer**

Date: 16.03.2015

Place: Kolkata

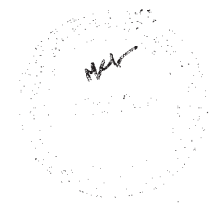


**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED ON 16<sup>TH</sup> MARCH, 2015**

“RESOLVED with the unanimous consent of all the Directors present, that pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications, re-enactment or amendments thereof) and subject to the requisite approval of the shareholders / creditors, as may be required of the Company, Stock Exchanges, Securities and Exchange Board of India (“SEBI”) and / or any other regulatory body if applicable or as may be required, and the sanction of the Hon’ble High Court of Judicature at Calcutta or such other competent authority, as may applicable, the consent of the Board be and is hereby accorded for the Scheme of Amalgamation of Shristi Housing Development Limited (SHDL) along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited (VHPL) and Vivekananda Skyroad Limited (VSRL) with its 100% holding company viz. Shristi Infrastructure Development Corporation Limited (“the Scheme”).

**RESOLVED FURTHER THAT** Mr. Sunil Jha, Managing Director, Mr. Badri Kumar Tulsyan, Chief Financial Officer, and Mr. Manoj Agarwal, Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps to-

- a) Do all such acts as may be required to be complied with under the Companies (Court) Rules, 1959 (including any amendment re-enactment thereof for the time being in force) including but not limited to signing and sending of Notice(s) and Explanatory statement(s) under Section 393 of the Companies Act, 1956 and applicable provisions under Companies Act, 2013, advertisement, appointment of Scrutinizer’s etc.
- b) Make such alterations and changes to the aforesaid Scheme as may be expedient & necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/or or any other competent authority and/or any such authority as may be required for approving the Scheme.
- c) Evoke, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations, or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suo-moto decide in its absolute discretion and to do all such acts, deeds and things whatsoever, including setting any questions, doubts or difficulties that may arise

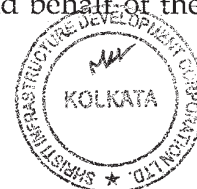


Shristi Infrastructure Development Corporation Ltd.



with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.

- d) Filing the Scheme and/or any other information / details with the concerned Stock Exchanges or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto.
- e) To engage Counsels, Solicitors, Advocates Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute vakalatnama wherever necessary.
- f) Signing and filing of applications with the jurisdictional High Court or such other appropriate authority and holding meeting of the shareholders / creditors of the Company as may be directed by the Court to give effect to the Scheme.
- g) Signing and filing of petitions for confirmation of the Scheme by the jurisdictional High Court or such other appropriate authority.
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices.
- i) Obtain approval from such other authorities and parties including the shareholder, creditors, lenders as may be considered necessary, to the said Scheme.
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution.
- k) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney.
- l) Do all acts and things as may be considered necessary and expedient in relation thereto.
- m) Represent the Company before the jurisdictional High Court and other regulatory authorities including Central or State Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications / documents / papers for and behalf of the Company and



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to do all such acts, deeds and things necessary and convenient for all or any of the purposes aforesaid.

**RESOLVED FURTHER THAT** BSE Limited be and is hereby appointed as the Designated Stock Exchange (DSE) for the purpose of the Scheme.

**RESOLVED FURTHER THAT** pursuant to Circular No. CIR/CFD/DEL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DEL/8/2013 dated May 21, 2013 issued by SEBI, the Board of Directors of the Company do hereby approve the undertaking signed by Mr. Badri Kumar Tulsyan, Chief Financial Officer of the Company and certified by S. S. Kothari & Co., Statutory Auditors, to be filed with the Calcutta Stock Exchange and BSE, stating the reasons for non-applicability of para 5.16(a) of the SEBI Circular dated February 4, 2013 read with Para 7 of the SEBI Circular dated May 21, 2013.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to the documents, in presence of any one of the authorised persons/signatories of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution be furnished to the concerned authorities duly certified by Mr. Manoj Agarwal, Company Secretary of the Company."

**For Shristi Infrastructure Development Corporation Limited**

**Manoj Agarwal**  
Company Secretary



**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED ON 16<sup>TH</sup> MARCH, 2015**

“RESOLVED with the unanimous consent of all the Directors present, that pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications, re-enactment or amendments thereof) and subject to the requisite approval of the shareholders / creditors, as may be required of the Company, Stock Exchanges, Securities and Exchange Board of India (“SEBI”) and / or any other regulatory body if applicable or as may be required, and the sanction of the Hon’ble High Court of Judicature at Calcutta or such other competent authority, as may applicable, the consent of the Board be and is hereby accorded for the Scheme of Amalgamation of Shristi Housing Development Limited (SHDL) along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited (VHPL) and Vivekananda Skyroad Limited (VSRL) with its 100% holding company viz. Shristi Infrastructure Development Corporation Limited (“the Scheme”).

**RESOLVED FURTHER THAT** Mr. Sunil Jha, Managing Director, Mr. Badri Kumar Tulsyan, Chief Financial Officer, and Mr. Manoj Agarwal, Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps to-

- a) Do all such acts as may be required to be complied with under the Companies (Court) Rules, 1959 (including any amendment re-enactment thereof for the time being in force) including but not limited to signing and sending of Notice(s) and Explanatory statement(s) under Section 393 of the Companies Act, 1956 and applicable provisions under Companies Act, 2013, advertisement, appointment of Scrutinizer’s etc.
- b) Make such alterations and changes to the aforesaid Scheme as may be expedient & necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/or or any other competent authority and/or any such authority as may be required for approving the Scheme.
- c) Evoke, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations, or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suomoto decide in its absolute discretion and to do all such acts, deeds and things whatsoever, including setting any questions, doubts or difficulties that may arise



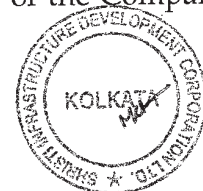
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with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.

- d) Filing the Scheme and/or any other information / details with the concerned Stock Exchanges or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto.
- e) To engage Counsels, Solicitors, Advocates Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute vakalatnama wherever necessary.
- f) Signing and filing of applications with the jurisdictional High Court or such other appropriate authority and holding meeting of the shareholders / creditors of the Company as may be directed by the Court to give effect to the Scheme.
- g) Signing and filing of petitions for confirmation of the Scheme by the jurisdictional High Court or such other appropriate authority.
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices.
- i) Obtain approval from such other authorities and parties including the shareholder, creditors, lenders as may be considered necessary, to the said Scheme.
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution.
- k) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney.
- l) Do all acts and things as may be considered necessary and expedient in relation thereto.
- m) Represent the Company before the jurisdictional High Court and other regulatory authorities including Central or State Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications / documents / papers for and behalf of the Company and



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to do all such acts, deeds and things necessary and convenient for all or any of the purposes aforesaid.

**RESOLVED FURTHER THAT** BSE Limited be and is hereby appointed as the Designated Stock Exchange (DSE) for the purpose of the Scheme.

**RESOLVED FURTHER THAT** pursuant to Circular No. CIR/CFD/DEL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DEL/8/2013 dated May 21, 2013 issued by SEBI, the Board of Directors of the Company do hereby approve the undertaking signed by Mr. Badri Kumar Tulsyan, Chief Financial Officer of the Company and certified by S. S. Kothari & Co., Statutory Auditors, to be filed with the Calcutta Stock Exchange and BSE, stating the reasons for non-applicability of para 5.16(a) of the SEBI Circular dated February 4, 2013 read with Para 7 of the SEBI Circular dated May 21, 2013.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to the documents, in presence of any one of the authorised persons/signatories of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution be furnished to the concerned authorities duly certified by Mr. Manoj Agarwal, Company Secretary of the Company."

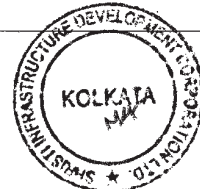
**For Shristi Infrastructure Development Corporation Limited**

**Manoj Agarwal**  
Company Secretary



## Brief particulars of the transferee/resulting and transferor/demerged companies

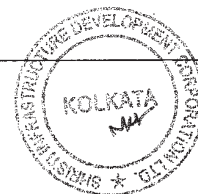
Particulars	Transferee/ Resulting Company	Transferor/ Demerged Company	Transferor/ Demerged Company	Transferor/ Demerged Company
Name of the Companies	Shristi Infrastructure Development Corporation Limited	Shristi Housing Development Limited	Vitthal Hospitality Private Limited	Vivekananda Skyroad Limited
Date of Incorporation & details of name changes, if any	<ul style="list-style-type: none"> <li>Incorporated on 03.08.1990 as Peerless Abasan Finance Ltd.</li> <li>Name changed from Peerless Abasan Finance Ltd. to Shristi Infrastructure Development Corporation Ltd. on 23.08.2007</li> </ul>	<ul style="list-style-type: none"> <li>Incorporated on 12.02.2007 as Shristi Hotelciti Pvt. Ltd.</li> <li>Name changed from - Shristi Hotelciti Pvt. Ltd. to Srivasa Infra Pvt. Ltd. On 24.07.2009</li> <li>- Srivasa Infra Pvt. Ltd. to Shristi Housing Development Pvt. Ltd. on 03.05.2010</li> <li>- Shristi Housing Development Pvt. Ltd. to Shristi Housing Development Ltd. on 29.08.2013</li> </ul>	Incorporated on 12.12.2006	Incorporated on 14.02.2002
Registered Office of the Companies	Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091			
Brief particulars of the Scheme	Shristi Housing Development Limited (a wholly owned subsidiary of Shristi Infrastructure Development Corporation Limited) along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited & Vivekananda Skyroad Limited are amalgamating with Shristi Infrastructure Development Corporation Limited			
Rationale for the Scheme	For better synergy and reduction in compliance and other costs			
Date of resolution passed by the Board of Director of the company approving the Scheme	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015
Date of meeting of the Audit Committee in	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015	-	-



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which the draft Scheme has been approved				
Appointed Date	1 <sup>st</sup> January, 2015			
Name of Exchanges where securities of the company are listed	i. BSE Limited ii. The Calcutta Stock Exchange Limited	-	-	-
Nature of Business	Infrastructure Construction & Development	Infrastructure Development	Infrastructure Development	Infrastructure Development
Capital before the Scheme	2,22,00,000 Equity Shares of Rs.10/- each amounting of Rs.22,20,00,000/-	5,02,20,000 Equity Shares of Rs.10/- each amounting of Rs.50,22,00,000/-	37,75,000 Equity Shares of Rs.10/- each amounting of Rs.3,77,50,000/-	965200 Equity Shares of Rs.10/- each amounting of Rs.96,52,000/-
No. of shares to be issued	Nil, since the amalgamation is between the wholly owned subsidiaries			
Cancellation of shares on account of cross holding, if any	-	5,02,20,000	37,75,000	9,65,200
Capital after the Scheme	2,22,00,000 Equity Shares of Rs.10/- each amounting of Rs.22,20,00,000/-			
Net Worth (as on 31.12.2014) Pre Post	Rs. 30.66 crs Rs. 272.13 crs	Rs. 291.64 crs nil	Rs. 3.775 crs nil	Rs. 0.965 nil
Valuation by independent Chartered Accountant, Name of the valuer / valuer firm and Regn no.	N.A.			
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	N.A.			



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Fair value per shares	N.A.			
Exchange ratio	N.A.			
Name of Merchant Banker giving fairness opinion	N.A.			
Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	16339543	73.60	16339543	73.60
Public	58602457	26.3986	58602457	26.3986
Custodian	-	-	-	-
TOTAL	22200000	100	22200000	100
No of shareholders	12482		12482	
Names of the Promoters	1. Sujit Kanoria 2. Adishakti Commercial Pvt. Ltd. 3. Adishakti Retail Pvt. Ltd. 4. Aksara Enterprises Pvt. Ltd. 5. Business Economics Publication Pvt. Ltd.	1. Shristi Infrastructure Development Corporation Limited	1. Shristi Housing Development Limited	1. Shristi Housing Development Limited
Names of the Board of Directors	1. Mr. Dipak Kumar Banerjee 2. Kailash Nath Bhandari 3. Sakti Prasad Ghosh 4. Mr. Vinod Juneja 5. Mr. Braja Behari Mahapatra 6. Dr. Srabani Roy Choudhury 7. Mr. Sunil Jha	1. Mr. Sakti Prasad Ghosh 2. Mr. Debabrata Choudhury 3. Mr. Parimal Dey 4. Mr. Badri Kumar Tulsyan 5. Mr. Sunil Jha	1. Mr. Badri Kumar Tulsyan 2. Mr. Rahul Varma 3. Mr. Abhishek Bhardwaj	1. Mr. Rahul Varma 2. Mr. Shankar Mukherjee 3. Mr. Gautam Malik
Details regarding change in management control if any	N.A.			



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# S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S. S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R. N. BARDHAN B.Com., F.C.A.  
R. K. ROYCHOUDHURY B.Sc., B.Com., F.C.A. A. DATTA B.Com., F.C.A.  
T. K. SENGUPTA B.Com. LL.B., F.C.A. P. K. BHATTACHARYA B.Com., F.C.A.

CENTRE POINT  
21, OLD COURT HOUSE STREET  
KOLKATA - 700 001

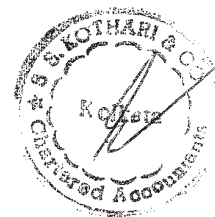
Phone : 2248-0279/2758 Res : 2289-1398

e-mail : sskotharico@gmail.com

## AUDITOR'S CERTIFICATE

To,  
The Board of Directors,  
Shristi Infrastructure Development Corporation Limited  
Plot No. X-1,2& 3, Block-EP,  
Sector-V, Salt Lake City,  
Kolkata- 7000091

1. We, S. S. Kothari & Co., Chartered Accountants (Firm Registration No. 302034E), the Statutory Auditors of Shristi Infrastructure Development Corporation Limited ("SIDCL" or the "Company") having its registered office at Plot No.X-1,2&3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091, have examined the proposed "Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited (SIDCL) under section 391 to 394 of the Companies Act, 1956 ("the Proposed Scheme") duly signed by the Company Secretary of the Company for amalgamation of SHDL, VHPL and VSRL (wholly owned subsidiaries of the Company) on a going concern basis with the Company. We have also examined the annexed statement of "Notional Computation of Networth of the Company as on 31<sup>st</sup> December, 2014" ("the Statement") duly signed by the Company. The Proposed Scheme has been approved by its Board of Directors at their meeting held on 16<sup>th</sup> March, 2015 and is subject to the approval of the shareholders, creditors, etc. and sanction of Hon'ble High Court of Calcutta. The proposed Scheme has been duly stamped and initialed by us for identification and annexed to this certificate.
2. We have been requested by the Management of the Company to issue a certificate on the computation of networth of the Company as at 31<sup>st</sup> December, 2014 as stipulated by Stock Exchange prior to and after giving effect to the proposed Scheme.
3. The Management of the Company is responsible for the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Statement.
4. Our responsibility, for the purpose of this certificate is limited to certify the particulars contained in the Statement, based on the unaudited accounts of the



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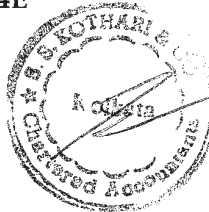
Company for the nine months ended 31<sup>st</sup> December, 2014, the proposed Scheme and other relevant records and documents maintained by the Company and did not include the verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.

5. On the basis of our verification and examination of the proposed Scheme and according to the information and explanations provided to us by the Management of the Company, we state that we have examined the annexed statement of "Notional Computation of Networth of Shristi Infrastructure Development Corporation Limited as on 31<sup>st</sup> December, 2014" as prepared by the Company with:
  - i. the limited review report and unaudited financial statements of SIDCL for the nine months ended 31<sup>st</sup> December, 2014;
  - ii. the unaudited financial statements of SHDL for the nine months ended 31<sup>st</sup> December, 2014;
  - iii. the unaudited financial statements of VSRL for the nine months ended 31<sup>st</sup> December, 2014;
  - iv. the unaudited financial statements of VHPL for the nine months ended 31<sup>st</sup> December, 2014;
  - v. a copy of the proposed Scheme as approved by the Board of Directors of the Company at its meeting held on 16<sup>th</sup> March, 2015 and found the same to be in accordance therewith.
6. This certificate is issued solely as per the requirements of the Stock Exchanges for filing alongwith the proposed Scheme effective from 1<sup>st</sup> January, 2015, which had been approved by the Board of Directors of SIDCL on 16<sup>th</sup> March, 2015 and should not be considered for any other purpose without our prior written consent.

For S. S. Kothari & Co.  
Chartered Accountants  
Firm Registration No.302034E



R.N.Bardhan  
Partner  
Membership No. 17270



Dated: 16.03.2015

## ANNEXURE

Particulars	Prior to giving effect to the Proposed Scheme	After giving effect to the Proposed Scheme
Share Capital Equity, issued & paid up capital	22,20,00,000	22,20,00,000
<b>Reserves &amp; Surplus</b>		
General Reserve	38,00,000	38,00,000
Business Development Reserve	-	239,91,00,000
Surplus in Statement of Profit and Loss	8,08,15,153	9,64,00,000
<b>Total Reserves</b>	<b>8,46,15,153</b>	<b>249,93,00,000</b>
<b>Net Worth</b>	<b>30,66,15,153</b>	<b>272,13,00,000</b>

## Notes:

1. The aforesaid computation has been made solely as per the requirements of stock exchange for grant of approval under 24(f) of the Listing Agreement for filing alongwith the proposed Scheme of Amalgamation of Shristi Housing Development Limited (a wholly owned subsidiary of SIDCL) along with its two wholly owned subsidiary Companies namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) ("Proposed Scheme") operative from 1<sup>st</sup> January, 2015 which had been approved by the Board of Directors of SIDCL on 16<sup>th</sup> March, 2015 and is not to be considered for any other purpose. The Proposed Scheme is pending other statutory approvals including those of the members of the respective companies.
2. The networth has been calculated as per the formula prescribed by BSE i.e. Networth = Equity Share Capital + Free Reserves - Miscellaneous Expenditure written off.
3. The figures stated above have been arrived at on the basis of
  - i. Limited review report and unaudited financial statements of SIDCL for the nine months ended 31<sup>st</sup> December, 2014;
  - ii. the unaudited financial statements of SHDL, VSRL, VHPL for the nine months ended 31<sup>st</sup> December, 2014.



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**Details of Capital Evolution of**  
**Shristi Infrastructure Development Corporation Limited**

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue /Scheme/Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
27.08.2007	22,20,00,000	10	Equity (Pursuant to scheme of arrangement)	22,20,00,000	Yes



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Details of Capital Evolution of  
Shristi Housing Development Limited

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue /Scheme/Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
14.02.2007	10,000	10	Subscribers to the Memorandum	10,000	No- Unlisted Company
26.03.2009	10,000	10	Equity	20,000	No- Unlisted Company
27.08.2010	2,50,000	10	Equity (Pursuant to scheme of Demerger)	2,70,000	No- Unlisted Company
28.12.2010	4,99,50,000	10	Bonus	5,02,20,000	No- Unlisted Company



Shristi Housing Development Limited

CIN : U70200WB2007PLC113303

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Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com

New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818

Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007, Ph : 0361 - 2132 590

# VIVEKANANDA SKYROAD LIMITED

## Details of Capital Evolution of

### Vivekanada Skyroad Limited

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue /Scheme/Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
26.03.2002	50,000	10	Subscribers to the Memorandum	50,000	No - Unlisted Company
31.03.2011	9,15,200	10	Equity	9,65,200	No - Unlisted Company



Details of Capital Evolution of  
Vitthal Hospitality Private Limited

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue /Scheme/Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
12.12.2006	10,000	10	Subscribers to the Memorandum	10,000	No - Unlisted Company
31.03.2009	9,90,000	10	Equity	10,00,000	No - Unlisted Company
21.02.2011	27,75,000	10	Equity	37,75,000	No - Unlisted Company



Vitthal Hospitality Private Limited

CIN : U55101WB2006PTC112076

Registered Office : Plot No. X, 1, 2 & 3  
Block EP Sector - V, Salt Lake City  
Kolkata - 700 091

Ph : +91-33-4020 2020 | 4015 4646

E-mail : contact@shristicorp.com | www.shristicorp.com



Corporate Office : D-2, 5th Floor, Southern Park  
Saket Place Saket, New Delhi - 110 017  
Ph : +91 11 6602 5600 | Fax : +91 11 6602 5883



The General Manager,  
Department of Corporate Services,  
BSE Limited,  
P.J.Tower, Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Application under Clause 24(f) of the Listing Agreement for the proposed scheme of amalgamation of Shristi Housing Development Limited (SHDL), 100% subsidiary of SIDCL, along with its two subsidiary companies namely Vitthal Hospitality Private Limited (VHPL) and Vivekananda Skyroad Limited with Shristi Infrastructure Development Corporation Limited (hereinafter referred to as 'Scheme')**

In connection with the above application, we hereby confirm that:

- a) The proposed scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions as explained in Clause 24(g) of the Listing Agreement or the requirements of BSE Limited.
- b) In the explanatory statement to be forwarded by the Company to the shareholders u/s 393 of the Companies Act, 1956 it shall disclose:
  - i. The pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
  - ii. The "fairness opinion" obtained from an Independent merchant Banker on valuation of assets/shares done by the valuer for the company and unlisted company: **Not applicable**
  - iii. The Complaint report
  - iv. The observation letter issued by the stock exchange
- c) The draft scheme of amalgamation/ arrangement together with all documents mentioned in amended SEBI Circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013 has been disseminated on Company's website as per website link given hereunder;  
<http://www.shristicorp.com>



Shristi Infrastructure Development Corporation Ltd.

Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818  
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099  
E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541



- d) The Company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The Company shall obtain shareholders' approval by way of special resolution passed through postal ballot/e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by the public shareholders against it (if applicable): **Not applicable** for reasons stated under Point.(b).
- f) The documents filed by the Company with the Exchange are same/similar/identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable: **Not Applicable**
- g) There will be no alteration in the Share Capital of the unlisted transferor Company from the one given in the draft scheme of amalgamation. The entire share capital of the Transferor Company will be cancelled post its amalgamation into the Transferee Company. This is mentioned in the draft scheme of Amalgamation.

Thanking you,

Yours faithfully,

For **Shristi Infrastructure Development Corporation Limited**

**Manoj Agarwal**  
Company Secretary

**S. S. KOTHARI & CO.**

CHARTERED ACCOUNTANTS

S. S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R. N. BARDHAN B.Com., F.C.A.  
R. K. ROYCHOUHDURY B.Sc., B.Com., F.C.A. A. DATTA B.Com., F.C.A.  
T. K. SENGUPTA B.Com. LL.B., F.C.A. P. K. BHATTACHARYA B.Com., F.C.A.

CENTRE POINT  
21, OLD COURT HOUSE STREET  
KOLKATA - 700 001

Phone : 2248-0279/2758 Res : 2289-1398

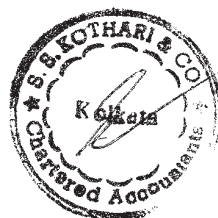
e-mail : sskotharico@gmail.com

**AUDITORS' CERTIFICATE**

To,  
The Board of Directors,  
Shristi Infrastructure Development Corporation Limited  
Plot No.X-1,2&3,Block-EP, Sector-V,  
Salt Lake City,  
Kolkata-700091

We, S.S. Kothari & Co., Chartered Accountants (Firm Registration No. 302034E), the Statutory Auditors of Shristi Infrastructure Development Corporation Limited ("SIDCL" or the "Company") having its registered office at Plot No.X-1,2&3, Block-EP, Sector-V, Salt Lake City, Kolkata- 700091, have examined the proposed accounting treatment specified in clause 12 of the Draft Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), a wholly owned subsidiary of SIDCL along with its subsidiary Companies namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with the Company and their respective shareholders in terms of the provisions of section 211(3C) of the Companies Act, 1956/ section 133 of the Companies Act, 2013 reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956/ Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.



# S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

CENTRE POINT  
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S. S. KOTHARI	B.Com., C.T.A. (LOND), F.C.A.	R. N. BARDHAN	B.Com., F.C.A.
R. K. ROYCHOUHURY	B.Sc., B.Com., F.C.A.	A. DATTA	B.Com., F.C.A.
T. K. SENGUPTA	B.Com. LL.B., F.C.A.	P. K. BHATTACHARYA	B.Com., F.C.A.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with Clause 24(i) of the Listing Agreement and all the applicable Accounting Standards [Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which is as per the General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under section 133 of the Companies Act, 2013].

This Certificate is issued at the request of the Company pursuant to the requirements of clause 24(i) of the Listing Agreement for onward submission to the BSE and Calcutta Stock Exchange. This Certificate should not be used for any other purpose without our prior written consent.

For S.S. Kothari & Co.  
Chartered Accountants  
Firm Registration No. 302034E



R.N. Bardhan  
Partner  
Membership No. 17270

Place: Kolkata  
Date: 16.03.2015