

DRAFT SCHEME OF AMALGAMATION
 UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT,
 2013
 AMONGST
 BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED ("BNGDPL" / "TRANSFEROR
 COMPANY")
 AND
 STEADFAST CORPORATION LIMITED ("SCL" / "TRANSFeree COMPANY")
 AND
 THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

I. PREAMBLE

This draft Scheme of Amalgamation ("Scheme") is to amalgamate and consolidate the entire undertaking (as defined hereinafter) and business operations of **Bapireddy Nagireddy Gold And Diamonds Private Limited ("BNGDPL / Transferor Company")** into and with that of **Steadfast Corporation Limited ("SCL/Transferee Company")**. Upon the amalgamation of the Transferor company pursuant to this scheme becoming effective on the Effective Date (as defined hereinafter), the Transferee company will issue New Equity shares (as defined hereinafter) to the shareholders of the Transferor Company on the Record date (as defined hereinafter), in accordance with the Share Exchange Ratio (as defined hereinafter), approved by the Board of Directors of each of the parties and pursuant to the applicable Laws in the manner provided for in this Scheme. The Scheme is in the best interest of the companies involved as also their respective shareholders, creditors, employees and all other stakeholders.

In addition, this Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

II. DESCRIPTION OF THE COMPANIES WHO ARE PARTIES TO THE SCHEME

- i *BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED having CIN U47733AP2023PTC113352 is a company incorporated on December 26, 2023 under the Companies Act, 2013 and having its registered office at 39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010. The Transferor Company is engaged in the business of dealing with gold, diamond, silver and imitation Jewellery, that the Transferor Company or its subsidiaries own or operate from time to time.

Main object of the Transferor Company are as follows:

1. Retail sale of jewellery and imitation jewellery.
2. To carry on retail business of gold jewellers, gold smiths, silver smiths, gem, and diamond merchant and dealing of jewellery, their components, and accessories and of acquiring, and trading in metals, bullion, gold, ornaments, silver, utensils, diamonds, precious stones.
3. To commence, establish, set up, carry on, conduct, manage and administer the business of buying, selling, importing, retailing through the shops, malls or company's own showrooms in jewellery whether branded or not and ornaments of all kinds of metal and/or studded with diamonds, gems and pearls, including of metal and/or studded with diamonds, gems and pearls, including cultured pearls and /or precious, semiprecious and synthetic stones.

For BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagireddy

Managing Director.

For STEADFAST CORPORATION LIMITED
B. B. Krishna
 Whole Time Director

* The Transferor Company is in the process of shifting its registered office from the State of Andhra Pradesh to the State of Telangana subject to the requisite approvals from the relevant Governmental Authorities. The present Scheme will be suitably modified/updated accordingly upon shifting of the registered office of the Transferor.

- ii STEADFAST CORPORATION LIMITED was incorporated as a private limited company under the provisions of the Companies Act, 1956 on June 02, 1995 in the name and style of "Infobahn Technologies Private Limited". Subsequently, a special resolution was passed by our shareholders on November 29 1999 for conversion to a public limited company. Our Company has received a fresh Certificate of Incorporation upon Conversion from Private Limited Company to Public Limited Company by the Registrar of Companies, Andhra Pradesh in the name of "Infobahn Technologies Limited". Further the name was changed to "Infobahn Corporation Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Andhra Pradesh on December 30, 2005. The Name of the Company was subsequently changed to "Steadfast Corporation Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Andhra Pradesh on November 20, 2012. The Corporate Identity Number (CIN) of the Transferee Company is L74999TG1995PLC037139 having its Registered Office at H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033. The Transferee Company is presently engaged in the business of, *inter alia*, in the business of dealing with gold, diamond, silver and imitation Jewellery and also in construction and allied activities. The equity shares of the Transferee Company are listed on the Stock Exchanges (*as defined hereinafter*).

The Transferee Company was earlier engaged in the business of construction and allied activities. While the Company had limited operational activity in recent years, it has expanded and realigned its business objects to include the business of jewellery and allied activities, in addition to its construction and allied businesses.

This Scheme of Amalgamation provides for the merger of the Transferor Company into and with the Transferee Company, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the applicable provisions of the Income-tax Act, 1961, relevant SEBI Circulars (*as defined hereinafter*), and other Applicable Laws (*as defined hereinafter*), with a view to strengthening and diversifying the business operations of the Transferee Company].

Main object of the Transferor Company are as follows:

1. Retail sale of jewellery and imitation jewellery and to carry on retail business of gold jewellers, gold smiths, silver smiths, gem, and diamond merchant and dealing of jewellery, their components, and accessories and of acquiring, and trading in metals, bullion, gold, ornaments, silver, utensils, diamonds, precious stones.
2. To commence, establish, set up, carry on, conduct, manage and administer the business of buying, selling, importing, retailing through the shops, malls or company's own showrooms in jewellery whether branded or not and ornaments of all kinds of metal and/or studded with diamonds, gems and pearls, including of metal and/or studded with diamonds, gems and pearls, including cultured pearls and /or precious, semiprecious and synthetic stones.
3. To establish and carry on the business of system Consultants, and/or experts on designing and programming software and manufacture and assembly of hardware for information technology and import, export, market, buy and sell software and hardware for all types of multi media and information technology for applications in different fields, industries and for exports.
4. To carry on business of manufacturers, Processors, designers, programmers, buyers, sellers, suppliers, traders, merchants, importers, exporters, indenters, brokers, agents, assemblers, packers, stockiest, distributors, financiers, hire purchase, lease and dealers of and in all kinds of computers, accessories, spares, equipment's, machineries, software and hardware and the like.
5. To undertake the designing and development of software for computer systems, E-Commerce Solutions, design and maintenance of Web pages and sites and application software either for its own use or for sale in India or for export outside India and to design and develop such

For BAPTREDDY
GOLD AND DIAMONDS PRIVATE LIMITED

B. N. Reddy
Managing Director.

For STEADFAST CORPORATION LIM

K. B. Reddy
Whole Time Director

systems and application software for or on behalf of manufacturer, owners and users of computer systems and digital/electronic equipments in India or elsewhere in the World and to set up and run electronic data processing centers and to carry on the business of internet service provider, data processing centers and to carry on the business of internet service provider, data processing, word processing, software consultancy, system studies, management, consultancy, techno-economic feasibility studies of projects, design of Multimedia; CD Titles, Development of Television software, Video Software for Television Channels and Movies, software for animations and Entertainment Industry.

6. To carry on the business of providing computer education, training and to arrange placement either in India or abroad in the field of computers, management, medical engineering or any other field and to promote Schools, Colleges, Institutions for imparting education in computers and allied activities, Science, Technology and Management and to conduct, sponsor or otherwise participate in training programs, courses, seminar and conferences in respect of any of the computers and computer programming including the publication of books, journals, bulletins, study/course materials, circulars and news letters and to provide computer aided design (CAD), Computer aided Manufacturing (CAM) solutions and conversion of hard format material into computer related data formats and to carry on the business of manufacturers, buyers, sellers, dealers, importers, exporters and commission agent either for its own use or for sale in India or for export outside India, Computer systems, computer peripherals and accessories, micro fiche, computer consumables like floppy disks/diskettes, hard disks, ribbons continuous and non-continuous stationary etc., and such other products or things which may be considered either as an integral part of a computer system or as an optional attachment or supplement thereto.
7. To carry on the business of consultants, advisers and/or technical experts on all matters and problems relating to machine details, systems integration, systems analyze collect, examine, consider, formulate report and recommend on the means and/or methods for extending, developing, improving, promoting and/or managing any type of commerce, business or industry, organization, industry happenings, case studies, jobs and methods, techniques and procedures and to consider and evaluate of any service, to render the above services to any person, firm, company, trust, association, institution, society, body corporate, Government or Government Departments, public or local authority, any other organization whatsoever, and to render all such other services as may be ancillary or incidental to any of the foregoing matter(s) and problems.
8. To generate harness, develop, accumulate, transmit, distribute and supply Electricity by setting up Power Plants for the purpose of light, heat, motive power and for all other purpose for which Electric energy can be employed to carry on and generate power supply either by Hydro, Thermal, Oil, gas, air, sear energy, diesel oil, heavy furnace oil, naphtha, bio gas, bio mass or through renewable energy sources such as Solar, Photovoltaic, windmill and/or any other means, to transmit, distribute, supply and sell such power either directly or through transmission lines and facilities of Central/State Government or Private Companies or electricity Boards or Industries and to Central/State Government, other consumers of electricity including for captive consumption for any industrial projects promoted by this Company or promoter companies, generally to develop, generate, accumulate power at any other place or places and to transmit. Distribute, sell and supply such power.
9. To Conceive, plan, survey, design, study and evaluate all steps, process, techniques and methods for setting up of all types of infrastructure projects, facilities or works and to finance, build, construct, install, erect, undertake, lay down, commission, establish, own, operate, manage, control and administer, lease, transfer all infrastructure projects, facilities or works, including industrial/agricultural parks, gardens, roads, bridges, fly overs, highways, roadways, structures and facilities, rail roads, railway stations, platforms, railway yards, railway tracks including gauge conversion thereof, railway electrification, tramways, buildings, wells, water courses, dams, canals, reservoirs, urban and rural water supply system, sewage and

For RAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagireddy

Managing Director.

For STEADFAST CORPORATION
K. Babubhai
Whole Time Director

- underground drainage systems, air strips, sea ports, berths, jetties, quays, docks and marine structures of all types, rapid transport and telecommunication systems all types transportation systems, irrigation projects, waterways, water supply schemes including distribution systems, chemical plants, fertilizer plants, distillery plants, LPG and all types of petroleum products, handling and storage plants and terminals, handling equipments of various types, pumping stations, light rail transportation systems for cities, mass housing projects, industrial plants of all types, industrial and technological parks and civil projects.
10. To carry on in India or elsewhere the business of an Investment Company in all its branches, subsidiaries, group companies and to sell, purchase, exchange, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise, to deal in all types of shares, securities, stocks, bonds, fully convertible debentures, debenture stocks, warrants, certificates, premium notes, mortgages, obligations, inter corporate deposits, call money deposits, commercial papers and other similar instruments whether issued by Government, Semi Government, local authorities, public sector undertakings, Companies, Corporations, Co-operative Societies, and other similar Organisations at national & international levels and to do all incidental acts and things necessary for the attainment of the above objects.
 11. To carry on in India and abroad the business as builders, executors, contractors, construction of building, house, apartment and to build, layout, plotting, develop, construct, erect, demolish, re-erect, alter, repair, or to do any other work in connection with any building scheme, roads, highways, buildings, bridges, flats, houses, factories, shops, establishments, hotels, resorts, warehouses, or to deal in all kinds of property, houses, structures or other land and house property and also to carry on any kind of real estate activity.
 12. To establish, develop, maintain, construct, own or otherwise acquire and to carry on the business of setting up, managing, administering and running of Diagnostic centres, Hospitals and mobile medical units, healthcare centers, medical service centres, clinics, nursing homes, intensive care units on ownership basis as well as on franchise arrangements. And to Manufacture buy, sell, Import, Export , supply, store, stock, maintain, or otherwise deal in all kinds and varieties of generic and patent/ non-patent medicines, drugs, mixtures, formulations, tablets, pills, powers, pharmaceuticals and medical products, needles, syringes, injectibles, vaccines, sera, immunogens, phylacogens, chemicals and surgical dressings, kits and instruments.
 13. To carry on business, Manufacture, Buy, Sell, Import, Export, and generally deal in all types of surgical, medical, Pharmaceutical, scientific equipment, instruments, appliances, accessories, Consumables, diagnostic reagent kits, healthcare aids, health care products, chemicals, drugs, intermediates and Bio chemicals used in hospitals, diagnostic and healthcare centres. And to plan, procure and provide hardware and software, medical and allied equipments for functional general use in the hospitals, diagnostic and healthcare centres etc. and to publish journals, books for diagnostic and health centres.

Each of the above are hereinafter individually referred to as a “Party” and collectively as “Parties”.

III. OPERATION OF THE SCHEME

The Scheme provides for **Amalgamation** of the Transferor Company with the Transferee Company in the manner as provided in this Scheme;

For BAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED
B. Nagu Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. B. Krishna
Whole Time Director

IV. RATIONALE OF THE SCHEME

As a part of the restructuring exercise, it is proposed to merge the Transferor Company into and with the Transferee Company would inter alia have the following benefits for both the Parties and their respective shareholders, employees, creditors and other stakeholders:

- i. The Transferor Company is engaged in the business of retail sale of jewellery, including gold, silver and diamond ornaments. The Transferee Company was earlier engaged in the business of construction and allied activities. While the Company had limited operational activity in recent years, it has expanded and realigned its business objects to include the business of jewellery and allied activities, in addition to its construction and allied businesses. The amalgamation will bring together their complementary strengths, product portfolios, and market presence, enabling the combined entity to operate more efficiently and competitively.
- ii. The Amalgamation will enable access to a larger customer base, a wider retail network, and a diversified product portfolio, thereby allowing the merged entity to enhance its presence in existing markets and explore new business opportunities.
- iii. The Amalgamation will consolidate the business of the Transferor Company and the Transferee Company, which would make the business activities more sustainable in the long term as well as help them to grow faster.
- iv. The Amalgamation will Create value for stakeholders including respective shareholders, customers, lenders and employees as the combined business would benefit from increased scale, expanded reach, higher cross selling opportunities to a larger base of customers, improvement in productivity amongst others;
- v. Greater integration and flexibility to Transferee Company and strengthening its position in terms of asset base, revenues and service range;
- vi. The restructuring proposed under the Scheme will not affect the normal business operations of the Transferee Company, but would improve the same.
- vii. Pursuant to the implementation of the Scheme, the objects of the Transferor Company and the Transferee Company can be conveniently, advantageously and economically carried on by a single entity.
- viii. The Amalgamation is expected to yield substantial operational synergies. These include cost savings through the sharing of administrative and support functions, economies of scale in the bulk procurement of raw materials and packaging, and consolidated spending on marketing and advertising. Such efficiencies will contribute directly to improved profitability.
- ix. As a result of the Amalgamation, the newly formed entity becomes a stronger and more diversified organization, capable of competing more effectively in both domestic and international markets. Additionally, it will be well-positioned to capitalize on the growing consumer demand, enhancing its brand credibility and market appeal.

V. This Scheme is divided into following parts:

- i. Part A - Definitions and Share Capital.
- ii. Part B - Amalgamation of the Transferor Company into and with the Transferee Company and assets forth certain additional arrangements that form a part of this Scheme.
- iii. Part C— General terms and conditions applicable to this Scheme.

For BAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagu Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. Babu
Whole Time Director

PART A
DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

- 1.1. **"Act"** means the Companies Act, 2013 as applicable and the rules, regulations, circulars, notifications, clarifications, orders, and directions issued thereunder and will include any statutory modifications, re-enactments or amendments thereof for the time being in force;
- 1.2. **"Amalgamation"** has the meaning assigned to such term in Part B;
- 1.3. **"Applicable Law"** means all applicable: (a) Statutes, enactments, acts of legislature or parliament, laws, ordinances, code, directives, rules, regulations, bye-laws, listing agreements, notifications, guidelines or policies of any applicable jurisdiction; and (b) administrative interpretation, writ, injunction, directions, directives, judgment, arbitral award, decree, orders or approvals required from Governmental Authorities of, or agreements with, any Governmental Authority or a recognized stock exchange;
- 1.4. **"Appointed Date"** means 1st October, 2025; or such other date as may be fixed or approved by the Appropriate National Company Law Tribunal or such other date as may be determined by the Board of Directors of Transferor Company and the Transferee Company with approval of NCLT or such other date as the NCLT may direct;
- 1.5. **"Appropriate Authority"** means any applicable central, state, or local government, legislative body, regulatory, administrative, or statutory authority, agency or commission or department or public or judicial body or authority, including, but not limited, to Securities and Exchange Board of India (SEBI), Stock Exchanges, Registrar of Companies, Regional Director and National Company Law Tribunal;
- 1.6. **"Approvals"** mean approvals, permissions, consents, validations, confirmations, waivers, no objection letters, permits, grants, concessions, certificates, registrations, exemption orders, licenses and other authorizations required to be obtained from any Governmental Authority, under Applicable Laws or otherwise;
- 1.7. **"Board of Directors" or "Board"** means the board of directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof;
- 1.8. **"Consideration Shares"** means such number of Shares of the Transferee Company (as defined below) that an Eligible Shareholder is entitled to receive based on the Share Exchange Ratio and in accordance with Applicable Law;
- 1.9. **"Effective Date" or "upon the scheme becoming effective" or "effectiveness of the scheme"** means the date on which the certified or authenticated copies of the order sanctioning this Scheme, passed by the National Company Law Tribunal are filed with the Registrar of Companies;
- 1.10. **"Equity Share(s)"**, with respect to a company, means the fully paid-up equity share(s) of such company;
- 1.11. **"Fairness Opinion(s)"** means opinion dated 12th January, 2026 and issued by Akasam Consulting Private Limited, an independent SEBI registered Category- I Merchant Banker (SEBI Registration Number: INM000011658);
- 1.12. **"INR"** means the lawful currency of the Republic of India;

GOLD AND DIAMONDS PRIVATE LIMITED
B. Nagar Reddy
Managing Director,

For STEADFAST CORPORATION LIMITED
K. Babu Krishna
Whole Time Director

- 1.13. **"IT Act"** means the (Indian) Income-tax Act, 1961, and the rules, regulations, circulars, notifications, clarifications, orders, and directions issued thereunder;
- 1.14. **"Liabilities"** has the meaning assigned to such term in Clause 2.2 of Part B;
- 1.15. **"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified, replaced or supplemented from time to time and to the extent in force;
- 1.16. **"NCLT" or "Tribunal" or "Competent Authority"** means the National Company Law Tribunal having jurisdiction over the Transferee Company and the Transferor Company, as the case may be, as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies;
- 1.17. **"New Equity Shares"** shall have the meaning ascribed to it in Clause 2.11 of Part B;
- 1.18. **"Parties"** means the Transferor Company and the Transferee Company, collectively;
- 1.19. **"Promoter(s)"** has the meaning given to it under Regulation 2(1)(oo) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- 1.20. **"Promoter Group"** has the meaning given to it under Regulation 2(1)(pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- 1.21. **"Record Date "** means the date to be fixed by the Board of the Transferee Company for the purpose of determining the shareholders of the Transferor Company to whom the Consideration Shares shall be allotted under this Scheme
- 1.22. **"Registrar of Companies"** shall mean the office of the Registrar of Companies;
- 1.23. **"Registered Valuer"** means a Person registered as a valuer in terms of Section 247 of the Act;
- 1.24. **"Stock Exchange"** means the Metropolitan Stock Exchange of India Limited (MSE) on which the equity shares of the Company are listed and traded. The Designated Stock Exchange of the Company shall be MSE.
- 1.25. **"SAST Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- 1.26. **"Scheme"** means this Scheme of Arrangement and Amalgamation means in its present form as submitted to the NCLT together with any modification(s) carried out as per provisions of this Scheme with the requisite approvals required under the Act and all other Applicable Laws;
- 1.27. **"SEBI"** means the Securities and Exchange Board of India;
- 1.28. **"SEBI Circulars"** shall mean and include the circulars issued by the SEBI, being, inter alia, circulars bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and any amendments thereof from time to time;
- 1.29. **"Transferor Company"** means BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED or BNGDPL having CIN U47733AP2023PTC113352 is a company incorporated on 26th December, 2023 under the Companies Act, 2013 and having its registered office at 39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010;
- 1.30. **"Transferor Company Promoters" or "BNGDPL Promoters "** shall include Mr Bapireddy Rohith Charan Reddy and Mr Bapireddy Nagireddy;

FOR BAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagu Reddy

Managing Director.

FOR STEADFAST CORPORATION LIMITED
S. Subrahmanya
Whole Time Director

1.31. "Transferee Company" means STEADFAST CORPORATION LIMITED or SCL having was originally incorporated under the provisions of the Companies Act, 2013 in the State of Andhra Pradesh now Telangana. The Corporate Identity Number (CIN) of the Transferee Company is L74999TG1995PLC037139 having it's Registered Office at H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033;

1.32. " Transferee Company promoters" or "SCL Promoters " shall include Steadfast Foundation;

1.33. "Undertaking" means the whole of the undertaking and entire business of the Transferor Company as a going concern, including all assets, liabilities and business activities of the Transferor Company on a going concern basis, including (without limitation).

- i All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, including but not limited to, factories, plant and machinery, equipment, buildings and structures, Offices, residential and other premises, freehold and leasehold lands, vehicles, sundry debtors, furniture, fixtures, office equipment including computers, laptops, printers and servers, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), cash in hand, balances and deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company , financial assets, leases (including lease rights), hire purchase contracts and assets, leasing contracts and assets lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office, godowns, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, know how, good will, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, websites, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits such as Tax Credits), benefit of carried forward Tax losses, unabsorbed depreciation, easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour Of the Transferor Company and advantages of Whatsoever nature and wheresoever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of Whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;
- ii All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized;
- iii All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, assignments, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and / or operations of the Transferor Company;
- iv All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the Transferor Company; and
- v All employees engaged by the Transferor Company as on the Effective Date.

FOR DAYA CHANDRA PRIVATE LIMITED
B. N. Reddy
Managing Director.

FOR STEADFAST CORPORATION LIMITED
K. B. Krishna
Whole Time Director

1.34. In this Scheme, unless the context requires otherwise:

- i. the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- ii. the terms "hereof", "herein", or similar expressions used in this Scheme mean and refer to this Scheme and not to any particular clause of this Scheme;
- iii. Wherever the word "include", "includes", or "including" is used in this Scheme, it shall be deemed to be followed by the words "without limitation";
- iv. Where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words;
- v. references to clauses and recitals, unless otherwise provided, are to clauses and recitals of and to this Scheme; the words importing singular shall include the plural and words importing any gender shall include every gender;
- vi. reference to any law or to any provision thereof or to any rule or regulation promulgated thereunder includes a reference to such law, provision, rule or regulation as it may, from time to time, be amended, supplemented or re-enacted or to any law, provision, rule or regulation that replaces it; and

1.35. All capitalized terms not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Depositories Act, 1996 and other Applicable Laws, rules, regulations and byelaws, as the case may be, or any Statutory amendment(s) or re-enactment thereof, for the time being in force.

For BAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED
B. Nagu Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. B. Krishna
Whole Time Director

2. SHARE CAPITAL

- 2.1. Transferor Company: The total authorized, subscribed and paid-up share capital of the Transferor Company as on 30th September, 2025 was as under:

Particulars	Amount (in Rs.)
Authorized Share Capital:	
2,50,00,000 Equity Shares of Rs. 10/- each	25,00,00,000
Total	25,00,00,000
Issued, Subscribed and Paid-up Share Capital:	
2,40,50,000 Equity Shares of Rs. 10/- each	24,05,00,000
Total	24,05,00,000

Subsequent to the above date and till the date of approval of the Scheme by the Board of Directors of the Companies, there has been no change in the authorized, issued, subscribed and paid-up equity share capital of the Transferor Company. The Transferor Company is an unlisted Private Limited Company.

- 2.2. Transferee Company: The total authorized, subscribed and paid-up share capital of the Transferee Company as on 30th September, 2025 was as under:

Particulars	Amount (in Rs.)
Authorized Share Capital	
90,00,000 Equity Shares of Rs. 10 each	9,00,00,000
Total	9,00,00,000
Issued, Subscribed and Paid up Capital	
71,31,000 Equity Shares of Rs. 10 each	7,13,10,000
Total	7,13,10,000

Subsequent to the above date and till the date of approval of the Scheme by the Board of Directors of the Companies, there has been no change in the authorized, issued, subscribed and paid-up equity share capital of the Transferee Company. The equity shares of the Transferee Company are currently listed on the Metropolitan Stock Exchange of India Limited (MSE).

For BAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED
B. Nagu-Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. Babu Krishna
Whole Time Director

PART B

Amalgamation of the Transferor Company into and with the Transferee Company and assets forth certain additional arrangements that form a part of this Scheme.

1. DATE OF TAKING EFFECT AND OPERATIVE DATE AND COMPLIANCE WITH TAX LAWS

- 1.1. The Scheme set out herein in its present form or with any modifications thereto made in accordance with the terms of this Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.
- 1.2. The Amalgamation of the Transferor Company into and with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961 such that,
 - i) All the property of the Transferor Company immediately before the Amalgamation shall stand transferred to the Transferee Company by virtue of the Amalgamation ;
 - ii) All the liabilities of the Transferor Company immediately before the Amalgamation shall stand transferred to the Transferee Company by virtue of the Amalgamation ; and
 - iii) Shareholders holding not less than three fourths in the value of the shares in Transferor Company become shareholders of the Transferee Company by virtue of the Amalgamation (other than shares already held therein by the Transferee Company).

The Scheme has been drawn up to comply with the conditions relating to "amalgamation" as specified under Section 2(1B) of the Income Tax Act, 1961. If any term or provision of the Scheme is found or interpreted to be inconsistent with the said provision at a later date, including resulting from an amendment of law or for any other reason whatsoever, the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme, the power to make such amendment / modification as may be necessary shall vest with the Board of Directors of the Transferee Company, which power shall be exercised reasonably in the best interests of the Transferor Company and the Transferee Company and their shareholders and which power can be exercised at any time prior to the approval of the Scheme by the NCLT.

2. Amalgamation of entire business of Bapireddy Nagireddy Gold And Diamonds Private Limited (Transferor Company) into Steadfast Corporation Limited (Transferee Company).

Upon the coming into effect of this Scheme and With effect from the Appointed Date, the Transferor Company, including the Undertaking of the Transferor Company, shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the Transferee Company, in accordance with the provisions of Sections 230 to 232 of the Act and applicable provisions of the Income Tax Act, 1961, as a going concern, without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme. It is clarified that without prejudice to the provisions of this Part, all of the assets and liabilities of the Transferor Company are intended to be transferred to and be absorbed by the Transferee Company upon the coming into effect of this Scheme.

Without prejudice to the generality of above Clause, with effect from the Appointed Date (to the extent applicable) and upon the coming into effect of this Scheme:

GOLD AND DIAMONDS PRIVATE LIMITED
B. Nagireddy
Managing Director.

For STEADFAST CORPORATION LIMITED
S. Reddy
Whole Time Director

2.1. Transfer of Assets:

All the assets (net of inter-company balances) comprised in the Transferor Company of whatsoever nature and wheresoever situated, including but not limited to tax credits, MAT credit, benefits of carried forward tax losses including unabsorbed depreciation (if any) etc. shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and properties of the Transferee Company,

- 2.1.1 In respect of such of the assets and properties of the Transferor Company as are immovable in nature, the same shall stand transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same. In respect of such immovable properties, the Parties shall be entitled to register the true copy of the Order of the NCLT approving the Scheme with the offices of the relevant sub-registrar of assurance or similar registering authority in Telangana and any other state where immovable property of the Transferor Company is located and shall also execute and register, as required such other documents which may be necessary in this regard, including separate deeds of conveyance or deeds of assignment of lease, etc., in favour of the Transferee Company in respect of such immovable properties. All the rights of the Transferor Company in the immovable properties shall stand transferred to the Transferee Company automatically without requirement of execution of any further documents for registering the name of the Transferee Company as owner thereof and the regulatory authorities, including Sub-registrar of Assurances, Talati, Tehsildar etc. may rely on this Scheme along with the certified copy of the Order of the NCLT, to make necessary mutation entries and changes in the land or revenue records to reflect the name of the Transferee Company as owner of such immovable properties. Without prejudice to the above, with respect to the immovable properties of the Transferor Company outside the states/territory where registered office of the Parties is situated, for the limited purposes of meeting regulatory requirements, inter alia, payment of stamp duty and vesting in the Transferee Company,
- 2.1.2 In respect of such of the assets of the Transferor Company as are movable in nature or incorporeal property or are otherwise capable of transfer by mere physical delivery or by endorsement, the same shall stand transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.
- 2.1.3 In respect of movables such as, sundry debts, receivables, bills, credits, loans and advances of the Transferor Company, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company.
- 2.1.4 All the estate, assets, rights, title, claims, interest, investments and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company, and all assets, rights, title, interest, investments and properties, of whatsoever nature and wherever situate, which are acquired by the Transferor Company on or prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company.
- 2.1.5 All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims including benefits of carried forward losses and unabsorbed depreciation, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions Of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and shall stand transferred to and vest in and be deemed to be transferred to and vested in and be available to the Transferee Company. it is clarified that all the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferor Company shall remain valid, effective and enforceable on the same terms and conditions.

For STEADFAST CORPORATION LIMITED
B. Nageswara Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. Balakrishna
Whole Time Director

- 2.1.6 All tax benefits of any nature, duties, cess or any other like payments or deductions, carry forward of tax losses or unabsorbed depreciation available to the Transferor Company under Income Tax, Sales Tax, Value Added Tax, Service Tax, GST etc. or any Tax deduction/collections at source, MAT Credit, tax credits, benefits of CENVAT credits, benefits of input credits up to the Effective Date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders by the NCLT.
- 2.1.7 The Transferor Company shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by the NCLT under and in accordance with Sections 230 to 232 and all other applicable provisions, if any, of the Act, the said debtors should pay to the Transferee Company the debt, loan or advance or make the same on account of the Transferor Company and the right of the Transferor Company to recover or realize the same stands vested in the Transferee Company.
- 2.1.8 All assets of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme. Provided however that no onerous assets shall have been acquired by the Transferor Company after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

2.2 Transfer of Liabilities:

- 2.2.1 All liabilities (net off inter-company balances) including all secured and unsecured debts (Whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations of the Transferor Company (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the NCLT under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause.
- 2.2.2 Where any such debts, loans raised, liabilities, duties and obligations as on the appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- 2.2.3 All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, Whether or not provided in the books of the Transferor Company and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 2.2.4 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which at only become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.

For GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagar Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. Babu
Whole Time Director

2.3 Encumbrances

The transfer and vesting of the assets comprised in the Transferor Company in favour of and unto the Transferee Company under Clause I of Part C of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided,

- i. All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date with express written approval of the Transferee Company, over the assets comprised in the Undertaking or any part thereof shall stand transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to Liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to only such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no Encumbrances shall have been created by the Transferor Company over its assets after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.
- ii. The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme
- iii. Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.
- iv. Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme. It is expressly provided that, no other term or condition of the Liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication,

The provisions of this Clause 3 of Part C shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

2.4 Contracts, Deeds, etc.

- 2.4.1 Subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee or obligor thereto or thereunder.

B. Nagaraj Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. Babu Krishna
Whole Time Director

- 2.4.2 All the letters of intent, requests for proposal, pre-qualifications, bid acceptances, tenders, and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which the Transferor Company may be eligible, shall remain in full force and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. Upon coming into effect of this Scheme, the past track record of the Transferor Company shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes.
- 2.4.3 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.
- 2.4.4 For the avoidance of doubt and without prejudice to the generality Of the foregoing, it is clarified that upon the coming into effect Of this scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company shall Without any further act or deed, stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

2.5 Employees

On and from 00.00 hours of the day immediately following the Effective Date:

- 2.5.1 All the permanent employees of the Transferor Company and who are in its employment as on the Effective Date shall become the permanent employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the Transferor Company. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company (including the benefits of or under any employee stock option schemes applicable to or covering all or any of the employees of the Transferee Company), unless otherwise determined by the Board of Directors of the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the Transferor Company with any union/employee of the Transferor Company (as may be recognized by the Transferor Company).
- 2.5.2 The existing provident fund, gratuity fund and pension and/or superannuation fund or trusts or retirement funds or benefits created by the Transferor Company or any other special funds created or existing for the benefit of the concerned permanent employees of the Transferor Company (collectively referred to as the "Funds") and the investments made out of such Funds shall, at an appropriate stage, shall be transferred to the Transferee Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Company or be transferred to and merged with other similar funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the Transferee Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute thereto, until such time as the Transferee Company creates its own funds at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Company shall be transferred to such funds of the Transferee Company.

GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagan Reddy

Managing Director.

For STEADFAST CORPORATION LIMITED
K. Balakrishna
Whole Time Director

2.6 Legal Proceedings

On and from the Effective Date, all suits, actions, claims and legal proceedings by or against the Transferor Company pending as of the Effective Date shall be continued and / or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the Transferee Company. On and from the Effective Date, the Transferee Company shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking in the same manner and to the same extent as would or might have been initiated by the Transferor Company as the case may be, had the Scheme not been made; If any suit, appeal or other proceedings of whatever nature by or against the Transferor Company be pending as of the Effective Date, the same shall not automatically abate or be discontinued or in any way be prejudicially affected by reason of the Amalgamation of the Transferor Company or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

2.7 Conduct of Business till Effective Date

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

- 2.7.1 The Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of the Undertaking for the benefit of and in trust for the Transferee Company.
- 2.7.2 All the profits or income accruing or arising to the Transferor Company and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company.
- 2.7.3 Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the Transferee Company.
- 2.7.4 From the date of approval of the Scheme by the respective Boards of the Transferor Company and the Transferee Company and upto the Effective Date, the Transferor Company shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:
 - a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the NCLT; or
 - b) if the same is permitted by this Scheme; or
 - c) if consent of the Board of Directors of the Transferee Company has been obtained for the same.

For RAPIREDDY NAAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED
B. Naagu Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. B. Krishna
Whole Time Director

2.7.5 The Transferor Company shall not take, enter into, perform or undertake, as applicable

- (i) any material decision in relation to its business and operations;
- (ii) any agreement or transaction; and
- (iii) such other matters as the Transferee Company may notify from time to time, save and except in each case in the following circumstances;
 - a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the NCLT; or
 - b) if the same is permitted by this Scheme; or
 - c) if consent of the Board of Directors of the Transferee Company has been obtained.

2.7.6 Without prejudice to the generality of Clause 2.7.5 of Part B referred above, the Transferor Company shall not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares) decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the Share Exchange Ratio as provided in Clause 2.11 of Part B except under any of the following circumstances;

- a) by mutual consent of the Board of Directors of the Transferor Company and of the Transferee Company; or
- b) as may be permitted under this Scheme.

2.8 Accounting Treatment in the Books of Transferee Company

Upon the coming into effect of this Scheme, the amalgamation of the Transferor company with the Transferee Company shall be accounted for as per the Acquisition Method of Accounting as prescribed in "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

2.9 Treatment of Taxes

- 2.9.1 Any tax liabilities under the Income-tax Act, 1961 and all applicable indirect taxes, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Telangana Value Added Tax Act, 2002, Central Sales Tax Act, 1956, any other state Sales Tax / Value Added Tax laws, service tax, luxury tax, Goods and Services Tax (GST) stamp laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.
- 2.9.2 All taxes (including income tax & all indirect Taxes wealth tax, sales tax, excise duty, customs duty, service tax, GST, luxury tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, insofar as it relates to the tax payment (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, GST, luxury tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business in respect of the Undertaking on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.
- 2.9.3 Any refund under the Tax Laws due to the Transferor Company consequent to the assessments made on Transferor Company and for which no credit is taken in the Accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

For BAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagireddy

Managing Director.

For STEADFAST CORPORATION LIMITED

K. R. S. Reddy

Whole Time Director

- 2.9.4 Without prejudice to the generality of the above, all benefits including that of withholding tax (TDS) under the income tax, MAT credit under the Income Tax Act 1961 Sales Tax, Excise Duty, Customs Duty, Service Tax, Luxury Tax, VAT, carried forward tax losses (whether business losses or losses under any other head of income), unabsorbed depreciation, other allowances, exemptions or benefits under the tax laws, to which the Transferor Company are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company.

2.10 Saving of Concluded Transactions

Subject to the terms of this Scheme, the Amalgamation of the Transferor Company into and with the Transferee Company including the transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company under Clause 1 and 2 of Part C of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

2.11 Issue of New Equity Shares by Transferee Company to the shareholders of the Transferor Company.

- 2.11.1 Upon coming into effect of this Scheme and in consideration of the Amalgamation of the Transferor Company into and with the Transferee Company including transfer and vesting of the undertaking of the Transferor Company in the Transferee Company, in terms of this Scheme, the Transferee Company shall without any further application or deed, be required to issue and allot to the shareholders of the Transferor Company whose names are recorded in the register of members as a member of the Transferor Company on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of the Transferee Company, 25 equity Shares of the Transferee Company be credited as fully paid-up, for every 10 equity shares of the face value of Rs. 10/- each fully paid-up held by such member in the Transferor Company ("Share Exchange Ratio"). The Transferee Company Shares to be issued by the Transferee Company to the shareholders of the Transferor Company in accordance with this Clause shall be hereinafter referred to as "New Equity Shares" as against the recommended swap ratio of 25 equity Shares of the Transferee Company be credited as fully paid-up, for every 10 equity shares of the face value of Rs. 10/- each fully paid-up held by such member in the Transferor Company on the basis of Valuation Report dated 12th January 2026 to protect the interest of the public shareholders of the Transferee Company and to comply with the provisions of clause 3(b) of SEBI Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Upon the issuance of shares as per the above swap ratio, the resultant shareholding pattern of the Transferee Company, upon Amalgamation would be as follows;

Name of the shareholders	No of shares	Resultant shareholding (%)
New Promoters and Promoters group	4,98,75,000	74.16
Public and others	1,68,81,000	25.10
Old Promoters	5,00,000	0.74
Total	6,72,56,000	100.00

- 2.11.2 Ranking; The New Equity Shares of the Transferee Company shall rank pari passu with the existing shares of the Company.

- 2.11.3 Fractional Shares: Entitlement of any fractional shares to the shareholders of the Transferor Company upon issue and allotment of the New Equity Shares by the Transferee Company, shall be dealt and given effect to in accordance with Clause 2.6 of Part C of his Scheme.

For RAJIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED

B. Nagaraj Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. Babu Jani
Whole Time Director

2.12 Classification of Promoters of the Transferor Company and the Transferee Company Upon the Scheme becoming effective:

Upon the sanction of the Scheme of Amalgamation by NCLT, and the Scheme becoming effective and on allotment of shares to the shareholders of the Transferor Company, the Promoter Shareholders of the Transferor Company shall become the Promoter Shareholders of the Transferee Company. The allotment and change in management shall be pursuant to and is an integral part of the Scheme and such change being pursuant to the Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013 and being exempt under Regulation 10 of the SEBI (SAST) regulations, 2011 shall not trigger the open offer requirement under Regulation 3 and/or 4 of the SEBI (SAST) Regulation, 2011.

2.13 Amendment to the Object Clause of Memorandum of Association of the Transferee Company:

The Main Objects of the Transferee Company i.e., Clause III (a) of Memorandum of Association of the Transferee Company post the scheme of Amalgamation inter alia shall be as follows:

- a. Retail sale of jewellery and imitation jewellery.
- b. To carry on retail business of gold jewellers, gold smiths, silver smiths, gem, and diamond merchant and dealing of jewellery, their components, and accessories and of acquiring, and trading in metals, bullion, gold, ornaments, silver, utensils, diamonds, precious stones.
- c. To commence, establish, set up, carry on, conduct, manage and administer the business of buying, selling, importing, retailing through the shops, malls or company's own showrooms in jewellery whether branded or not and ornaments of all kinds of metal and/or studded with diamonds, gems and pearls, including of metal and/or studded with diamonds, gems and pearls, including cultured pearls and /or precious, semiprecious and synthetic stones.

2.14 Change of name of the Company

Upon the Scheme becoming effective, with effect from the Appointed Date, there shall be no change in the Name of the Transferee Company.

2.15. Dissolution of the Transferor Company

Upon the Scheme coming into effect, the Transferor Company shall, without any further act, instrument or deed undertaken by the Transferor Company or the Transferee Company, stand dissolved without winding up pursuant to the order of the NCLT sanctioning- the Scheme.

For BAPIREDDY NAGIREDDY
GOLD AND DIAMONDS PRIVATE LIMITED
B. Nagu Reddy
Managing Director.

For STEADFAST CORPORATION LIMITED
K. Babu Vishnu
Whole Time Director

PART C

General Provisions

1. Combination of the Authorized Share Capital

As an integral part of the Scheme and upon the Scheme coming into effect on the Effective Date, the authorized share capital of the Transferor Company, comprised of Equity Shares of Rs. 10 (Indian Rupee Ten) each shall stand transferred, merged and combined with the authorized equity share capital of the Transferee Company. Upon the Scheme coming into effect, the authorized share capital of the Transferee Company in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced by the authorized share capital of Transferor Company without requirement of any further act, instrument or deed on the part of the Transferee Company, including payment of stamp duty and fees payable to Registrar of Companies (to the effect that the Transferee Company shall be entitled to the credit of stamp duty and fees already paid by the Transferor Company) and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under sections 9, 13, 14, 61, 64 or any other provision of the Act, would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on their respective authorized share capital shall be utilized and applied to the increased share capital of the Transferee Company and shall be deemed to have been so paid by the Transferee Company on such combined authorized share capital and accordingly, the Transferee Company shall not be required to pay any fees / stamp duty on the authorized share capital so increased.

Accordingly, in terms of this Scheme, the authorized share capital of the Transferee Company shall stand enhanced to an amount of Rs. 68,00,00,000 divided into 6,80,00,000 equity shares of Rs. 10/- each.

In addition to the increase in the Authorized Share Capital of Steadfast Corporation Limited caused by credit of the Authorized Share Capital of the Transferor Company as mentioned above of this Scheme, the Authorized Share Capital of Steadfast Corporation Limited shall be further increased and reorganized, in the manner mentioned below, to cover the fresh issue of equity shares issued by Steadfast Corporation Limited, the Transferee Company to the equity shareholders of the Transferor Company in terms of clause 11 of this Scheme:

The Authorized Share Capital of Steadfast Corporation Limited shall be increased and reorganized from Rs. 9,00,00,000/- (Rupees nine crore only) divided into 90,00,000 (Ninety Lakhs) equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 68,00,00,000/- (Sixty Eighty Crore only) comprising of 6,80,00,000 (Six crore eighty lakhs) equity shares of Rs. 10/- (Rupees Ten) each.

After the consolidation of the authorized share capital of the Transferor Company with the authorized share capital of the Transferee Company and in addition to increase the Authorised Share Capital of the Company by further Rs 34,00,00,000 (Rupees Thirty four Crore) to cover the fresh issue of equity shares issued by Steadfast Corporation Limited , the Transferee Company to the equity shareholders of the Transferor Company in terms of clause 2.11 of this Scheme would be as follows: - Particulars	Amt in INR
Authorized Share Capital:	
6,80,00,000 Equity Shares of Rs. 10/- each	68,00,00,000
Total	68,00,00,000

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In consequence of the increase in the Authorised Share Capital, as mentioned above, following **new clause V** of the Memorandum of Association and Clause V of the Articles of Association of the Transferee Company shall on the Effective Date stand substituted to read as follows:

Altered Capital clause of the Memorandum of Association of the Transferee Company will be as follows:

- V The Authorized Share Capital/ of the Company is Rs. 68,00,00,000/- (Sixty Eighty Crore only) divided into 6,80,00,000 equity shares of Rs. 10/- (Rs. Ten) each, with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

Altered Capital clause of the Articles of Association of the Transferee Company will be as follows:

- 2 The authorized share capital of the Company shall be in accordance with Clause V of the Memorandum of Association of the Company with such rights, privileges and conditions respectively attached thereto as may be from time to time conferred by the Regulations of the Company, and the Company may in its general meeting from time to time increase or reduce its capital and divide the shares in the capital for the time being into several classes, consolidate or sub-divide the shares and attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company or the Companies Act, 2013 and the rules issued thereunder and vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company and the legislative provisions for the time being in force in that behalf.
2. Pending transfers, Issue of New Equity Shares and Issuance Mechanics
- 2.1 In the event there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, as the case may be, to effectuate such a transfer as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor of the shares in the Transferor Company and in relation to the shares issued by the Transferee Company, after the effectiveness of the Scheme. The Board of the Transferee Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new shareholders in the Transferee Company on account of difficulties faced in the transition period.
- 2.2 Where New Equity Shares of the Transferee Company are to be allotted to heirs, executors or administrators, as the case may be, to successors of deceased equity shareholders or legal representatives of the equity shareholders of the Transferor Company, the concerned heirs, executors, administrators, successors or legal representatives shall be obliged to produce evidence of title satisfactory to the Board of the Transferee Company.
- 2.3 The New Equity Shares of the Transferee Company allotted and issued in terms of Clause 2.11 of Part B above, shall be listed and/or admitted to trading on the MSE. The New Equity Shares of the Transferee Company shall, however, be listed subject to the Transferee Company obtaining the requisite approvals from the stock exchange on which the securities of Transferee Company are listed and SEBI pertaining to the listing of the New Equity Shares of the Transferee Company. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Laws for complying with the formalities of MSE.

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Managing Director.

For STEADFAST CORPORATION LIMITED
K. Babu Krishna
Whole Time Director

- 2.4 The New Equity Shares of the Transferee Company to be allotted and issued to the shareholders of the Transferor Company as provided in Clause 2.11 of Part B above shall be subject to the provisions of the memorandum and articles of association of the Transferee Company and shall rank pari passu in all respects with the then existing equity shares of the Transferee Company after the Effective Date including in respect of dividend, if any, that may be declared by the Transferee Company on or after the Effective Date.
- 2.5 The Transferee Company shall complete all formalities, as may be required, for allotment of the New Equity Shares to the shareholders of the Transferor Company as provided in this Scheme within thirty (30) days from the Effective Date. It is clarified that the issue and allotment of New Equity Shares by the Transferee Company to the shareholders of the Transferor Company as provided in the Scheme, is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of the Transferee Company or its shareholders and as if the procedure laid down under Section 62 or any other provisions of the Act as may be applicable, and such other statutes and regulations as may be applicable were duly complied with.
- 2.6 If any shareholder becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Equity Shares by the Transferee Company in accordance with Clause 2.11 of part C above, the Board of the Transferee Company shall consolidate all such fractional entitlements and shall round up the aggregate of such fractions to the next whole number and issue consolidated New Equity Shares to a trustee nominated by the Transferee Company (the "Trustee"), who shall hold such New Equity Shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times within ninety (90) days from the date of allotment, as the Trustee may in its sole discretion decide and on such date, pay to the Transferee Company, the net sale proceeds (after deduction of applicable taxes and costs incurred) thereof and any additions and accretions, whereupon the Transferee Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Company in proportion to their respective fractional entitlements.
- 2.7 In the event that the Parties restructure their equity share capital by way of share split/consolidation/issue of bonus shares during the pendency of the Scheme, the Share Exchange Ratio and the stock options, shall be adjusted accordingly to take into account the effect of any such corporate actions.
- 2.8 Subject to Applicable Laws, the New Equity Shares that are to be issued in terms of this Scheme shall be issued in dematerialized form. The register of members maintained by the Transferee Company and/ or, other relevant records, whether in physical or electronic form, maintained by the Transferee Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Transferee Company) be updated to reflect the issue of the New Equity Shares in terms of this Scheme. The shareholders of the Transferor Company who hold equity shares in physical form should provide the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required, to the Transferee Company, prior to the Record Date to enable it to issue the New Equity Shares. However, if no such details have been provided to the Transferee Company by the equity shareholders holding equity' shares of the Transferor Company in physical form on or before the Record Date, the Transferee Company shall deal with the relevant equity shares in such manner as may be permissible under the Applicable Law.
- 2.9 The shares allotted pursuant to the Scheme shall remain frozen in the depositories system until listing/trading permission is given by the MSE, as the case may be.
- 2.10 Upon the coming into effect of this Scheme becoming effective and upon the New Equity Shares of the Transferee Company being allotted and issued by it to the shareholders of Transferor Company Whose names appear on the register of members as a member of the Transferor Company on the Record Date or whose names appear as the beneficial owners of the equity shares of the Transferor Company in the records of the depositories/register of members, as the case may be, as on the Record Date, the equity shares of Transferor Company; both in electronic form and in the physical form, shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date. Wherever applicable, Transferee Company may, instead of requiring the surrender of the share certificates of Transferor Company, directly issue and dispatch the new share certificates of Transferee Company in lieu thereof. As specified in Clause 11.2 of Par C above, the Transferor Company Shares held by the Transferee Company shall stand cancelled as on the Record Date

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and the Transferee Company shall and will not allot any New Equity Shares to itself albeit the name of the Transferee Company appearing as a member in the register of members of the Transferor Company on the Record Date.

- 2.11 The New Equity Shares to be issued by the Transferee Company pursuant to Clause 2.11 of Part B above in respect of such equity shares of the Transferor Company, the allotment or transfer of which is held in abeyance under Applicable Law shall, pending allotment or settlement of dispute by order of the appropriate court or otherwise, also be kept in abeyance in like manner by the Transferee Company.
- 2.12 The New Equity Shares to be issued by the Transferee Company in lieu of the shares of the Transferor Company held in the unclaimed suspense account of the Transferor Company shall be issued to a new unclaimed suspense account created for shareholders of the Transferor Company. The shares to be issued by the Transferee Company in lieu of the shares of the Transferor Company held in the investor education and protection fund authority shall be issued to investor education and protection fund authority for the benefit of relevant shareholders of the Transferee Company.

3 Validity of Existing Resolutions, Etc.

Upon the coming into effect of this Scheme, the resolutions including all approvals under Sections 42, 62(1)(a), 180, 185, 186, 188 etc., of the Act, read with the rules and regulations made thereunder, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

4 Declaration of Dividend

- 4.1 During the period between the Appointed Date and up to and including the Effective Date, the Transferor Company shall not declare and pay any dividend to its shareholders, whether interim or final, out of its profits and available cash, without obtaining prior approval of the Transferee Company.
- 4.2 For the avoidance of doubt, it is hereby declared that nothing in the Scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders as on the Record Date for the purpose of dividend and the shareholders of the Transferor Company shall not be entitled to dividend, if any, declared by the Transferee Company prior to the Effective Date.
- 4.3 For the avoidance of doubt, it is also clarified that the aforesaid provisions in respect of declaration of dividends of the Transferor Company and the Transferee Company are enabling provisions only and shall not be deemed to confer any right on any member of the respective companies to demand or claim dividend which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of Directors of the respective companies.

5 Modification of Scheme.

- 5.1 Subject to approval of NCLT or other Competent Authority if required under Applicable Law, the Transferor Company and the Transferee Company (acting jointly) by their respective Board of Directors or any director/executives or any committee authorised in that behalf (hereinafter referred to as the "Delegate") may jointly assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the NCLT or other Competent Authority, as the case may be or any authorities under law may deem fit to approve of or may impose and Which the Board of Directors of the Transferor Company and the Transferee Company may in their discretion accept, such modification(s) or addition(s) as the Board of Directors Of the Transferor Company and the Transferee Company as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The Transferor Company and the Transferee Company by their respective Boards of Directors or Delegates are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. The consent given by the shareholders, and creditors

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of the respective Companies shall be deemed to include their approval for any modifications, amendments or alteration to the scheme as may be required or directed by any statutory authority or Regulatory body or by the board of directors of the respective Companies and no separate express consent shall be required or necessitude to carry out any such modification by the board of directors of respective Companies.

- 5.2 For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Delegates (acting jointly) of the Transferor Company and Transferee Company may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision Of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any of the Transferor Company) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme. For the avoidance of doubt it is clarified that where this Scheme requires the approval of the Board of Directors of the Transferor Company or the Transferee Company to be obtained for any matter, the same may be given through their Delegates. Filing of Applications

The Transferor Company and the Transferee Company shall use their best efforts to make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act, before the NCLT or other Competent Authority, as the case may be having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

6 Approvals

The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to own the Undertaking and to carry on the business of the Transferor Company.

7 Scheme Conditional upon Sanctions, Withdrawals Etc.

This Scheme is conditional upon and subject to:

- 7.1 The Scheme being agreed to by the requisite majority of the respective classes of members and / or creditors (where applicable) of the Transferor Company and of the Transferee Company as required under the Act, SEBI Circulars and the requisite approval of the NCLT being obtained. The members and/or creditors (where applicable) of the Transferor Company and of the Transferee Company shall be provided the facility of e-voting, if and as required by Applicable Laws in relation to voting on the Scheme;
- 7.2 The Scheme being approved by the public shareholders through e-voting in terms of Part—I of SEBI Master circular No. SEBI/HO/CFD/POD-2/CIR/ 2023/93 dated 20th June, 2023 and the scheme shall be acted upon only if vote cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it; and
- 7.3 Receipt of no-objection letters by the Parties from the MSE in accordance with the LODR Regulations and the SEBI Circulars in respect Of the Scheme (prior to filing the Scheme with the Competent Authority as well as following approval of the Scheme by the Competent Authority), which shall be in form and substance acceptable to the Parties, each acting reasonably and in good faith;
- 7.4 The certified copies of the orders of the NCLT sanctioning this Scheme being filed with the Registrar of Companies.
- 7.5 Without prejudice to the above, the Parties (jointly and not severally) shall be at liberty to withdraw the Scheme at any time as may be mutually agreed by respective Boards of the Parties, prior to the date on which this Scheme comes into effect.

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Effect of Non-Receipt of Approvals:

In the event of any of the said sanctions and approvals referred to in Clause 7 above not being obtained and/or the Scheme not being sanctioned by the NCLT or such other appropriate authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and agreed between the respective parties to this Scheme. Each Party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme unless otherwise mutually agreed.

8 Costs, Charges, Expenses and Stamp Duty

All costs, charges and expenses (including any taxes and duties) incurred or payable by the Transferor Company and the Transferee Company in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, including stamp duty on the orders of the NCLT or other Competent Authority, as the case may be, if any and to the extent applicable and payable, shall be borne and paid by the respective Parties till the Effective Date. Upon this Scheme coming into effect on the Effective Date, all costs, charges and expenses (including any taxes and duties) incurred or payable in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, including stamp duty on the orders of the NCLT or other Competent Authority, as the case may be, if any and to the extent applicable and payable, shall be borne and paid by the Transferee Company and shall be accounted for in accordance with the provisions of applicable Accounting Standard notified under Section 133 of the Companies Act, 2013.

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