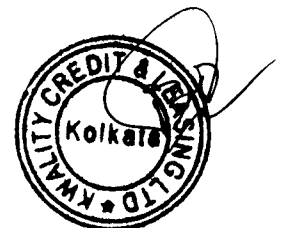


**SCHEME OF AMALGAMATION
OF
ANURODH INFRASTRUCTURE LIMITED
AND
ORIGINAL FASHION TRADERS LIMITED
WITH
KWALITY CREDIT & LEASING LIMITED**

P A R T - I

DEFINITIONS for the purpose of this Scheme:-

1. In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:-
 - A. **“The Act”** means the Companies Act, 1956 and the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.
 - B. **“The Appointed Date”** means 1st day of April, 2013.
 - C. **“The Effective Date”** means the later of the following dates or such other dates as the Hon’ble High Court at Calcutta may

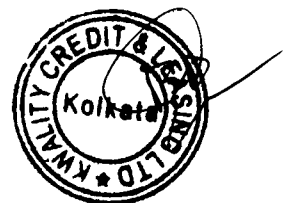


decide.

- a) The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and orders as are hereinafter referred to have been obtained or passed; and
- b) The date on which certified copies of the Orders of the Hon'ble High Court at Calcutta under sections 391 to 394 of the said Act are filed with the Registrar of Company; West Bengal.

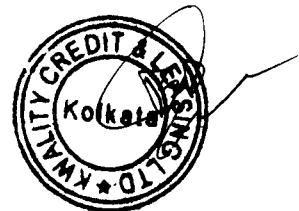
D. **"The Transferee Company"** means **KWALITY CREDIT & LEASING LIMITED**, a Company incorporated on the 25th Day of September, 1992 under the provisions of the Companies Act, 1956, being Incorporation No.21-056686 and having its Registered Office at 27, Weston Street, 5th Floor, Room no. 526 Kolkata- 700012 in the state of West Bengal.

E. **"The First Transferor Company"** means **ANURODH INFRASTRUCTURE LIMITED** (formerly known as ANURODH INFRASTRUCTURE (P) LIMITED), a company incorporated on the 24th January, 2011 under the provisions of the Companies



Act, 1956, being Incorporation No.21-157855 and having its Registered Office at 319/21, Jessore Road, Khudiram Colony, Kolkata- 700074 in the state of West Bengal.

- F. **“The Second Transferor Company”** means **ORIGINAL FASHION TRADERS LIMITED** (formerly known as ORIGINAL FASHION TRADERS (P) LIMITED) , a company incorporated on the 31st day of January, 2011 under the provisions of the Companies Act, 1956, being Incorporation No.21-158161 and having its Registered Office at 262, Panchanantala Road, Howrah- 711101 in the state of West Bengal.
- G. **“The Record Date”** means the date to be fixed by the Board of Directors of the Transferee Company in consultation with the Board of Directors of the Transferor Companies for the purpose of the payment of the consideration in terms of this scheme.
- H. **“Undertaking”** means all the undertakings and entire business of the Transferors Company as a going concern, including, without limitation:
- a) All the properties, assets and liabilities of the Transferor Companies immediately as on appointed date (hereinafter

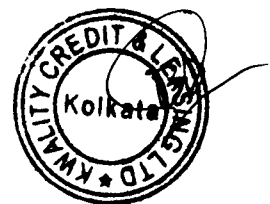


referred to as "the assets".

- b) Without prejudice to the generality of the foregoing clause, **"The Said Assets"** shall mean the undertaking and entire business and all the properties and assets, movable, immovable, current assets, capital work-in-progress, investments, powers, authorities, allotments, approvals and consents, licenses, registrations, contracts, engagements, arrangements of all kinds, rights, title, interests, benefits and advantages of whatsoever situate, including but without being limited to all patents, trade marks, trade names and other industrial and intellectual property rights of any nature whatsoever and licenses in respect thereof, and all privileges, liberties, easements, lease, tenancy rights, ownership flats, quota rights, permits, approvals, authorizations, right to use and avail of telephones, telexes, E-Mail, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefit of all agreements and all other interest belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies.



- c) **“The Said Liabilities”** shall mean all debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date.
- d) **“Proceedings”** include any suit, appeal or any legal proceeding of whatsoever nature in City Court of law or tribunal or any judicial or quasi-judicial body or any arbitration proceedings.
- I. **“The Scheme” or “Scheme”** means this Scheme of Amalgamation in its present form or with any modification (s) approved or imposed or directed by the Hon’ble High Court at Calcutta.
- J. **“SEBI Circular”** means the circular number CIR/CFD/DIL/5/2013 dated 4th February, 2013 read with circular number CIR/CFD/DIL/8/2013 dated 21st May, 2013 (which provides clarifications with respect to the aforementioned circular), both issued by the Securities and Exchange Board of India.



2. This Scheme, although effective from the Appointed Date, shall become operative from the Effective Date.

PART-II

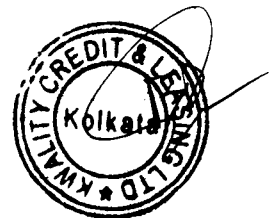
PRESENT CAPITAL STRUCTURE :

- 3.(a) The Authorised, Issued and Subscribed Share Capital of the Transferee Company (KWALITY CREDIT & LEASING LIMITED) is as under :

<u>AUTHORISED</u>	<u>Rs.</u>
47,00,000 Equity Shares of Rs.10/- each	<u>Rs.4,70,00,000/-</u>
	<u>Rs.4,70,00,000/-</u>
<u>ISSUED, SUBSCRIBED AND PAID-UP</u>	
42,22,703 Equity Shares of Rs.10/- each fully paid -up	Rs. <u>4,22,27,030/-</u>
	Rs. <u>4,22,27,030/-</u>

It is to be noted that the above mentioned figure is extracted from the balance sheet as on 31.03.2013

- (b) The Authorized, Issued and Subscribed Share Capital of the First Transferor Company (ANURODH INFRASTRUCTURE LIMITED) is as under :-



<u>AUTHORISED</u>	<u>Rs.</u>
4,26,30,000 Equity Shares of Rs.10/- each	Rs. <u>42,63,00,000/-</u>
	Rs. <u>42,63,00,000/-</u>

<u>ISSUED, SUBSCRIBED AND PAID-UP</u>	<u>Rs.</u>
4,26,30,000 Equity Shares of Rs.10/- each fully paid-up.	<u>Rs.42,63,00,000/-</u>
	<u>Rs.42,63,00,000/-</u>

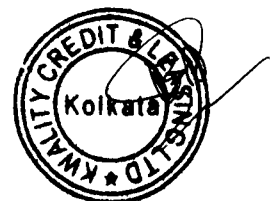
(c) The Authorized, Issued and Subscribed Share Capital of the Second Transferor Company (ORIGINAL FASHION TRADERS LIMITED) is as under :-

<u>AUTHORISED</u>	<u>Rs.</u>
4,85,10,000 Equity Shares of Rs.10/- each	Rs. <u>48,51,00,000/-</u>
	Rs. <u>48,51,00,000/-</u>

<u>ISSUED, SUBSCRIBED AND PAID-UP</u>	<u>Rs.</u>
4,85,10,000 Equity Shares of Rs.10/- each	Rs.48,51,00,000/-
fully paid-up.	

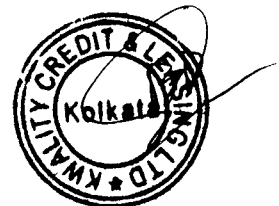
4. Rationale of the Scheme and the circumstances which justify and/or necessitated the said Scheme of Amalgamation are, inter alia, as follows:-

a. The Transferor Companies and the Transferee Company



are all having more or less similar object.

- b. It would be advantageous to combine the activities and operations of the two companies namely Anurodh Infrastructure Limited (AIL) and M/s. Original Fashion Traders Limited (OFTL) together with M/s. Kwaliti Credit & Leasing Limited (KCLL) into a single Company for synergistic linkages and the benefit of combined financial resources. This will be reflected in the profitability of the Transferee Company.
- c. The Existing Promoter base of KCLL will be enlarged with the induction of the New Promoter who will act along with the existing promoters as a single group.
- d. This Scheme of arrangement would result in merger and thus consolidation of business of both the transferor companies and Transferee Company in one entity i.e. KCLL. KCLL, being a Listed Company all the shareholders and employees and all concerned of the merged entity (Transferor Companies) will be benefited by result of the amalgamation of Business and availability of a trading



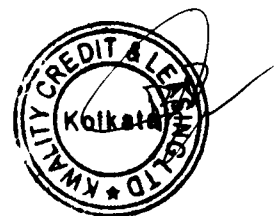
platform as also the shareholders of KCLL as it will give them the advantage of earnings through additional businesses of the Transferor Companies.

- e. Amalgamation of the Transferor Companies with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage strong assets, capabilities, experience, expertise and infrastructure of all the companies.
- f. The Scheme of arrangement will result in cost saving for all the companies as they are capitalizing each other's core competency and market which is expected to result in higher profitability levels and cost savings for the Amalgamated Company and to participants more vigorously and profitably in a competitive market.
- g. The respective bank account of the Transferor Companies shall be continued and operated till the dissolution of the Transferor Companies.



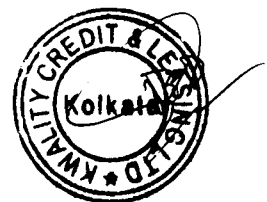
P A R T - III**SANCTION OF SCHEME:**

- 5.A** Upon the coming into effect of this scheme and with effect from the Appointed Date the Said Assets of Subject to the changes due to carrying on the business by the Transferor Companies up to the Effective Date, shall, without any further act or deed, be and shall stand transferred to and vested in the Transferee Company pursuant to the provisions of Section 394 and other applicable provisions of the Act, so as to become, as and from the Appointed Date, the assets, properties, estates, rights, title and interests of the Transferee Company.
- B.** The transfer and vesting as aforesaid shall be subject to any existing charges/hypothecations mortgages or other encumbrance (if any, as may be subsisting) over or in respect of the Said Assets or any part thereof. Provided however, that any reference in any security documents or arrangements, to which the Transferor Companies is party, to the assets of the Transferor Companies which the Transferor Companies has offered or agreed to offer as security for any financial assistance



or obligations, to the secured creditors of the Transferor Companies, shall be construed as reference only to the assets pertaining to the undertaking of the Transferor Companies as is vested in the Transferee Company by virtue of the aforesaid clause, to the end and intent that such security, mortgage and charge shall not be extended or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company.

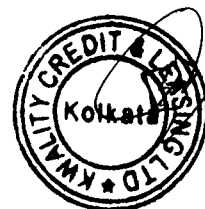
- C. Without prejudice to Clause B above, it is expressly provided that in respect of such of the Said Assets, as are movable or immovable in nature or are otherwise capable of transfer by manual delivery or by endorsement and deliver, shall either same be so transferred by the Transferor Companies in pursuance of the provisions of Section 394 or other applicable provisions of the said Act.
- D. In respect of such of the said assets other than those referred to in Clause C above, the same shall as more particularly provided in Clause B above, without any further act, instrument or deed,



be transferred to and vested in and/or be deemed to be transferred and vested in the Transferee Company on the Appointed Date, pursuant to the provisions of section 394 and other applicable provisions of the said Act.

E. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favor of the secured creditors of the Transferor Companies or in favor of any other party to any contract or agreement to which the Transferor Companies is party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writing on behalf of the Transferor Companies and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out performed.

F. The Transferee Company shall draw up and finalize a consolidated Balance Sheet post-merger as on the Appointed Date (hereinafter the "Consolidated Balance Sheet") which shall



be the opening Balance Sheet of the Transferee Company as on the Appointed Date.

- G. The accounts of the Transferee Company as on the Appointed Date, as amalgamated in accordance with the terms of the Scheme shall be finalized on the basis of the Consolidated Balance Sheet as on the Appointed Date pursuant to this Scheme
6. With effect from the Appointed Date, all the said liabilities of the Transferor Companies shall also be and stand transferred or deemed to be transferred, without further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 394 and other applicable provisions of the said Act so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further that 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 debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.
7. Upon the coming into effect of this Scheme and subject to the



provisions of this Scheme all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Companies is party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Companies, had been a party or beneficiary thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangement or confirmations or notations to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Clause, if so required or if it becomes necessary.

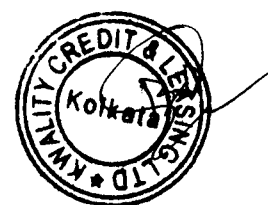
- 8. Legal Proceedings:** Upon the coming into effect of this Scheme, all suits, actions and proceedings of whatsoever nature by or against the Transferor Companies pending and /or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and /or arising against the Transferee



Company.

9. Conduct of Business:With effect from the Appointed Date and up to and including the Effective Date:-

- (a) the Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall be deemed to have held and stood possessed of and shall on account of and in trust for the Transferee Company ;
- (b) all the profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies shall for all purpose be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses of the Transferee Company, as the case may be;
- (c) the Transferor Companies shall carry on its business and activities until the Effective Date with reasonable diligence, business prudence and shall not without the prior consent of the Transferee Company alienate, charge, mortgage, encumber or otherwise deal with the Said

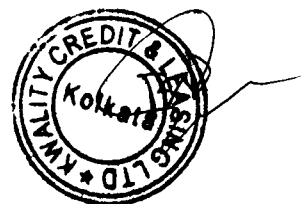


Assets or any part thereof, except in the ordinary course of business, or pursuant to any pre-existing obligation undertaken by the Transferor Companies;

- (d) The Transferor Companies shall not, without the prior consent in writing of the Board of Directors of the Transferee Company, undertake any new business;
- (e) save as provided in Sub-clause (vi) below, neither the Transferor Companies nor the Transferee Company shall, make any change in their Capital Structure (paid-up Capital), other than changes pursuant to commitments, obligations or arrangements subsisting prior to the Appointed Date, except by the mutual consent of the Board of Directors of both the Transferor and Transferee Companies ;
- (f) The Transferee Company is hereby permitted without the consent of the Transferor Companies to take steps for:

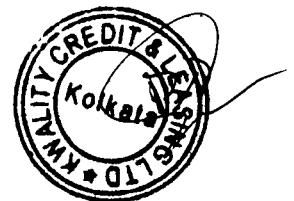
10. Employees:

- (a) The employees, if any, of the Transferor Companies in service on the Effective Date shall become the employees



of the Transferee Company on such date without any break or interruption in service and on the terms and conditions not in any way less favorable to them than those subsisting with reference to the Transferor Companies as the case may be on the said date.

- (b) It is expressly provided that if there is any Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund created or existing for the benefit of the employees of the Transferor Companies or concerned, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purpose whatsoever relating to the administration or operation of such scheme or funds or in relation to the obligation to make contributions to the said Schemes or Funds in accordance with the provisions of such Schemes or Funds as per terms provided in the respective Trust Deeds /other documents. To the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Funds/Scheme shall become those of the Transferee Company It is clarified that the service of the employees of the



Transferor Companies will be treated as having been continued for the purpose of the aforesaid Funds or provisions.

11. Considerations:

- (a) Upon the Scheme becoming effective and in consideration of the transfer and vesting of the undertaking of the Transferor Companies in the Transferee Company in terms of the scheme, the Transferee Company shall, without any further application, act or deed, issue and allot

1 (One) Equity Share of Rs. 10/- each fully paid-up of the Transferee Company (KWALITY CREDIT & LEASING LIMITED) in lieu of 3(Three) Equity shares of Rs. 10/- Fully paid-up of First Transferor Company (ANURODH INFRASTRUCTURE LIMITED)

1 (One) Equity Share of Rs. 10/- each fully paid-up of the Transferee Company (KWALITY CREDIT & LEASING LIMITED) in lieu of 3 (Three) Equity



**shares of Rs. 10/- Fully paid-up of Second Transferor
Company, (ORIGINAL FASHION TRADERS LIMITED)**

- (b) It expressly clarified that holder of any further equity shareholders of the Transferor Companies after the transfer Date and prior to sanction of the Scheme shall also be entitled to share in Transferee Company In the Same Ratio as above.
- (c) In the event of Equity Shares of the Transferor Companies, held by the Transferee Company or vice a versa, shall be cancelled and shall be deemed to be cancelled without any further act or deed and no shares of Transferee Company are required to be issued in lieu thereof.
- (d) Equity shares of the Transferee Company issued and allotted in terms of this scheme shall be and/or and admitted to trading on The Calcutta Stock Exchange Association Ltd, Calcutta , Bombay Stock Exchange Ltd, Mumbai and Jaipur Stock Exchange Ltd, Jaipur where the shares of the Transferee Company is listed.



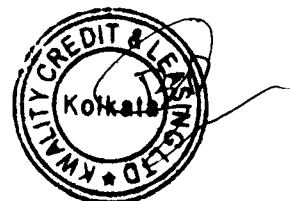
- (e) No fractional certificates shall be issued by the Transferee Company in respect of the fractional entitlements to which the members of the Transferor Companies may be entitled on issue and allotment of the Equity Shares of the Transferee Company as aforesaid there upon issue and allot Equity Shares in lieu thereof to a Director or an officer of the Transferee Company on the express understanding that such Director or Officer to whom such Equity Shares be allotted shall sell the same in the market at the best available price and pay to the Transferee Company, the net sale proceeds thereof whereupon the Transferee Company shall distribute such net sale proceed to the members of the Transferor Companies proportion to their fractional entitlements.
- 12.** Upon this Scheme becoming effective, all the shareholders of the Transferor Companies if so required by the Transferee Company shall surrender their Share Certificates for cancellation thereof to the Transferee Company notwithstanding anything to the contrary upon the new shares in the Transferee Company being issued and allotted by the Transferee Company to the



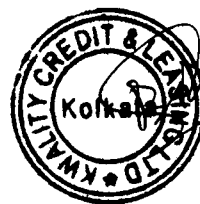
Shareholders of the Transferor Companies whose names shall appear on the Register of Members of the Transferor Companies, the share certificates in relation to this Shares held by them in the Transferor Companies shall be deemed to have been automatically cancelled and be of no effect on and from such record date, and the Transferee Company may at its sole discretion instead of requiring the surrender of the share certificates as above directly issue and dispatch the new share certificate of the Transferee Company in lieu thereof.

13. Dividend:

- (a) The Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends whether interim or final, to their respective shareholders in respect of the financial year prior to the Effective date. The Transferor Companies shall obtain the consent of the Board of Directors of the Transferee Company before declaration of any dividend. The Transferor Companies and the Transferee Company shall not transfer any amount from the reserves or amounts lying in credit to the Profit & Loss account on the appointed date for the purpose of payment of dividend.

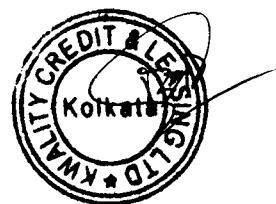


- (b) The Equity Shares of the Transferee Company to be issued and allotted to the shareholders of the Transferor Companies as provided in clause hereinbefore shall rank paripassu in all respects with the Equity Shares of Transferee Company including proportionate entitlements to dividend in respect of dividends declared after the Effective date. Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective Companies of which they are members till the Effective Date.
- (c) It is clarified however that the aforesaid provisions in respect of declaration of dividend are enabling provisions and shall not deemed to confer any right on any member of the Transferor Companies or the Transferee Company to demand or claim any dividend which shall be entirely at the discretion of the Board of Directors and subject to the provisions of the said Act.



14. Accounting Treatment: The following Accounting Treatment shall be made in accordance with accounting Standard 14 issued by the ICAI or any amendment /modification their of not contrary thereto.

- (a) If upon coming into effect of this Scheme, to the extent that there are inter Company loans, advances, deposits balances or other obligations as between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to end and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets or liabilities as the case may be. For the removal of doubts, it is clarified that in view of the above there would be no accrual of interest or other charges in respect of any such inter Company loans, advances, deposits balances or other obligations.
- (b) Reserves in of the books of account of the Transferor Companies shall be credited by the Transferee Company to its reserve in the same form in which they appear in the books of account of the Transferor Companies.

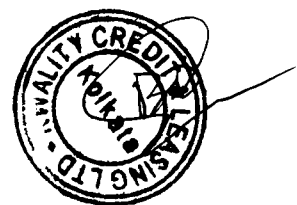


- (c) An amount lying to the balance of Profit & Loss Account in books of account of the Transferor Companies shall be adjusted by the Transferee Company to its Profit and Loss account.
- (d) Upon coming in to effect of the Scheme to the Appointed Date, the authorized share capital of the Transferor Companies be treated as a part & parcel of the Authorized Capital of the Transferee Company and the said authorized capital of the Transferor Companies be added to the Authorized Share Capital of the Transferee Company without any further acts or deeds.

PART - IV

Modifications to the Scheme, Withdrawal of the Scheme and Other Matters:

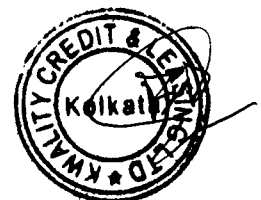
15. The Transferor Companies and the Transferee Company may make or assent from time to time on behalf of all persons concerned to any modifications or amendments to this Scheme or to any conditions or limitations which the High Court at Calcutta or any authorities under law may deem fit to approve



or direct or impose or which may otherwise be considered necessary and to resolve all doubts or difficulties that may arise for implementing and/or carrying out the Scheme and to do and execute all acts, deeds, matters and things necessary for putting the Scheme into effect. Their respective Board of Directors may exercise the aforesaid powers of the Transferor Companies and the Transferee Company, or any Committee of Directors constituted in that behalf by the concerned Board.

- 16.** For the purpose of giving effect to this Scheme or to any modifications or amendments thereof, that the Board of Directors of the Transferee Company or any person authorized by the Board in that behalf may give and is authorized to give all such directions as are necessary or desirable including directions for settling or removing any question of doubt or difficulty that may arise with regard to the issue and allotment of the said shares, as they may think fit and such determination or directions, 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.

- 17. Applications:** The Transferor Companies and the Transferee



Company shall jointly make Application/Petition Under section 391 to 394 of the Companies Act, 1956 and other applicable provisions of the said Act, to the Hon'ble High Court at Calcutta for Sanctioning of this Scheme and for Dissolution of the Transferor Companies without Winding-up under the provisions of law.

- 18.** This Scheme is specifically conditional upon and subject to :-
- (a) sanction or approval under any law or of the Central Government or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required ;
 - (b) Approval of Shareholders to Scheme through Postal Ballot and e-Voting.**

The company shall ensure that the Scheme submitted with the Hon'ble High Court for sanction, provides for obtaining shareholders' approval through special resolution passed through postal ballot and e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution. The scheme shall also provide that the special resolution shall be acted



upon only if the votes cast by public shareholders in favor of the proposal amount to at least two times the number of votes cast by the public shareholders against it.

- (c) approval of and agreement to the Scheme by the requisite majorities of such classes of persons of the Transferor Companies and the Transferee Company as may be directed by the High Court of Judicature at Calcutta on the applications made for directions under Section 391(1) and 393 of The Companies, Act for calling meetings and necessary resolutions being passed under the said Act for the purpose;
- (d) the requisite Resolutions under the applicable provisions of the said Act being passed by the Shareholders of the Transferor Companies and the Transferee Company under the applicable provisions of the said Act, for any of the matters provided for or relating to the Scheme as may be required or be necessary ;
- (e) the sanction of the High Court of Judicature at Calcutta being obtained under Sections 391(2) and 394 of the Companies Act, 1956 and other applicable provisions of the



said Act, if so required, on behalf of the Transferor Companies and the Transferee Company respectively ;

(f) There will not be any change in the name of the Transferee Company merely by reason of the Scheme coming into effect.

19. Costs: All costs, charges and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Companies with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company.

20. Long Stop: In the event that this Scheme fails to take effect within such period or periods as may be decided by the Transferors Company and the Transferee Company, this Scheme shall stand revoked, cancelled and be of no effect and become null and void, and in that event, no rights and liabilities shall accrue to or be incurred inter se between the parties or their members or creditors or employees or any other person. In such case, each of the Transferor Company and Transferee Company shall bear its own costs and expenses or may be otherwise mutually agreed.

Kwality Credit & Leasing Limited


Managing Director