

27 March 2015

The Secretary  
BSE Limited.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

The Secretary  
The National Stock Exchange of India Ltd.  
Exchange Plaza, C/1, Block G,  
Bandra - Kurla Complex,  
Bandra (East), Mumbai 400 051

Dear Sirs,

**Sub: Scheme of Amalgamation of Goa Energy Limited with Sesa Sterlite Limited and their respective shareholders under section 391 to 394 of the Companies Act, 1956.**

This is to inform you that Hon'ble High Court of Bombay at Goa approved the Scheme of Amalgamation of the Goa Energy Limited with the Company and their respective shareholders on March 12, 2015. Subsequent to filling of necessary forms, scheme is effective from 24<sup>th</sup> March, 2015. Further pursuant to SEBI Circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013, enclosed herewith are information / documents in relation to scheme for your record:

| Particulars  | Remarks  |
|--|--|
| Copy of the High Court approved Scheme   | Attached as <b>Annexure A</b>  |
| Result of voting by shareholders for approving the Scheme  | Not Applicable   |
| Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme | No changes are carried out in the Approved Scheme vis-à-vis the Draft Scheme |
| Status of compliance with the Observation Letter/s of the stock exchanges  | Not Applicable   |
| The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable;   | Not Applicable   |
| Complaints Report  | Attached as <b>Annexure B</b>  |

Kindly acknowledge the receipt of the same.

Thank you.  
Yours faithfully,  
For Sesa Sterlite Limited

  
Rajiv Choubey  
Company Secretary & AVP-Legal

27.03.2015

**Sesa Sterlite Limited** (Formerly known as Sesa Goa Limited)  
DLF Atria, Jacaranda Marg, DLF City Phase II, Gurgaon - 122 002, Haryana  
T +91-124 4593000 www.sesasterlite.com

Registered Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji (Goa) - 403 001  
CIN: L13209GA1965PLC000044

**IN THE HIGH COURT OF BOMBAY AT GOA**  
**COMPANY PETITION NO. 25 OF 2014.**  
**IN**  
**COMPANY APPLICATION (MAIN) NO. 33 OF 2014.**

Goa Energy Limited, a company  
incorporated under the provisions of  
Companies Act, 1956 and having its  
registered office at Sesa Ghor, 20 EDC  
Complex, Patto, Panjim, Goa 403 001 ..... Petitioner/  
Transferor Company.

Mr. Sudin Usgaonkar and Ms. Vinita V. Palyekar, Advocates for the  
Petitioner.

Mr. M. Amonkar, Central Govt. Standing Counsel for the Regional  
Director.

Mr. V. P. Katkar, Official Liquidator/Registrar of Companies.

**CORAM :- F.M. REIS, J.**

**Date : - 12<sup>th</sup> March, 2015.**

**ORAL ORDER :**

A Report of the Official Liquidator and Affidavits filed  
by the Regional Director and the Registrar of Companies, are taken on  
record.

2. Upon hearing Mr. Sudin Usgaonkar, learned Counsel  
appearing for the petitioner Company, Mr. Mahesh Amonkar, learned



Central Govt. Standing Counsel appearing for the Regional Director and upon perusal of the petition, the scheme and the documents filed by the petitioner/Transferor Company, it is ordered as follows :

3. It appears that the sanctioning of the scheme will be for the benefit of the Petitioner/Transferor Company and its members and will also enable the Transferee Company to carry on its business activity efficiently and work profitably.

4. The Petitioner/Transferor Company being a wholly owned subsidiary of the Transferee Company, this Court vide its order dated 30/07/2014 in Company Application (Main) No.33/2014 was pleased to dispense with the filing of a separate Company Application for dispensation of the meeting of its shareholders and creditors, Company Petition for approval of the Scheme and a separate process by the Transferee Company.

5. The Regional Director has filed an affidavit dated 4<sup>th</sup> March, 2015 stating therein that save and except as stated in paragraph 6 of the said affidavit, it appears that the scheme is not prejudicial to



the interest of shareholders and public.

6. An observation has been made in paragraph 6 of the Affidavit dated 4<sup>th</sup> March, 2015 of the Regional Director that the tax implication if any arising out of the scheme is subject to final decision of Income Tax Authorities and that the approval of the scheme by this Court may not deter the Income Tax Authorities to scrutinize the tax return filed by the Transferee company after giving effect to the Scheme. The Petitioner/Transferor Company is bound to comply with all applicable provisions of Income Tax Act, and all tax issues arising out of the said Scheme will be met and answered in accordance with law. The same is acceptable to the Petitioner/Transferor company.

7. As far as the observations made in paragraphs 3(b) of the Affidavit dated 4<sup>th</sup> March, 2015 of the Regional Director pertaining to the comments/views/remarks on tax aspects if any on the Scheme and the same to be communicated to the Directorate of Regional Director within 15 days from the date of service of notice are concerned, the Counsel appearing for the Petitioner/Transferor Company states that till date, no specific or adverse comments have been received from the





concerned Income Tax Authorities with respect to the Scheme though upon service of notice on the concerned Income Tax Authorities through the Petitioner/Transferor Company on 03/09/2014 and 02/02/2015 and also upon issuance of the reminder letter by the Regional Director to the concerned Income Tax Authorities on 26/09/2014 and 05/02/2015 to offer their comments/views/remarks on the tax aspects of the Scheme.

8. Moreover, the Petitioner/Transferor Company undertakes to comply with all statutory requirements, if any, as required under the Companies Act, 1956 and the relevant provisions of the Companies Act, 2013 and the Rules made thereunder. The said undertaking is accepted.

9. In view of the above, the Court is satisfied that the scheme deserves to be sanctioned, subject to the above.

10. Subject to the above, the petition is made absolute in terms of the prayer clauses (a) and (b) of the present petition.



11. Filing and issuance of drawn up decree is dispensed with.
12. Costs of Rs.25,000/- to be paid to the Regional Director and Rs.25,000/- to be paid to the Official Liquidator by the petitioner/Transferor Company within four weeks from the date of receipt of this order.

Certified copy expedited.

**F.M. REIS, J.**

ssm.



## CERTIFIED COPY


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|---|------------|
| Date on which copy was applied for :      | 13-03-2015 |
| Date on which application was completed : | 13-03-2015 |
| Date given for taking delivery :          | 20-03-2015 |
| Date on which copy was ready :            | 20-03-2015 |
| Date on which copy was delivered :        | 24-3-2015  |

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| Copying and comparing charges : | Rs. 42.00        |
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| Total fees :                    | Rs. 47.00        |



75811  
2013/15

  
Section Officer  
High Court of Bombay at Goa  
Panaji - Goa

PART

IN THE HIGH COURT OF BOMBAY AT GOA  
APPELLATE SIDE

DISTRICT : NORTH GOA

Company Petition No. 25 of 2014

GOA ENERGY LIMITED  
( Advocate ADV. SUDIN MANOHAR USGAONKAR )

Petitioner

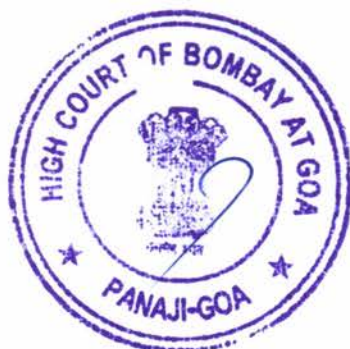
Versus

-  
( Advocate )

Respondent

Office Notes, Office  
Memoranda of Coram  
Appearances, Court  
Orders or directions  
and Registrar's Order

Court's or Judge's  
orders





SCHEME OF AMALGAMATION

OF

GOA ENERGY LIMITED

:

AMALGAMATING COMPANY

WITH

SESA STERLITE LIMITED

:

AMALGAMATED COMPANY

AND THEIR RESPECTIVE SHAREHOLDERS

UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956



## PREAMBLE

### **(A) Description of the Companies:**

1. Sesa Sterlite Limited ("the Amalgamated Company" or "SSL") is one of the largest diversified natural resource company and primarily engaged in exploring, extracting and processing minerals and oil & gas. SSL produces oil & gas, zinc, lead, silver, copper, iron ore, aluminium and commercial power.
2. Goa Energy Limited ("the Amalgamating Company" or "GEL") is wholly owned subsidiary of SSL, is engaged in manufacturing of power using coke oven flue gases and blast furnace gases. GEL operates 30MW power plant.

### **(B) Purpose of the Scheme**

This Scheme of Amalgamation is presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 ("the Act") for amalgamation of Amalgamating Company into and with Amalgamated Company ("the Scheme"). The Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

### **(C) Rationale of the Scheme**

The Scheme would achieve the following synergies for the group:

- a. Simplification and rationalization of group structure;
- b. Consolidation of operating business in SSL;
- c. Reduce managerial overlaps, which are necessarily involved in running multiple entities;
- d. Reduction in secretarial compliances and operating cost;
- e. Achieving operational and management efficiency.

### **(C) Parts of the Scheme**

The Scheme is divided into the following parts:

- (a) **PART 1** of this scheme sets forth the Definitions and current capital structure of the concerned companies;
- (b) **PART 2** of this scheme provides for specific provision governing Amalgamation of the Amalgamating Company into and with the Amalgamated Company;
- (c) **PART 3** deals with Other Terms and Conditions.



**PART 1**  
**DEFINITIONS AND CAPITAL STRUCTURE**

**1.1. DEFINITIONS**

In this Scheme, unless repugnant with the subject, context or meaning thereof, the following words and expressions shall have the meaning as set out herein below:

- 1.1.1. **"Act" or "The Act"** means the Companies Act, 1956, the rules and regulations made thereunder and will include any statutory modification or re-enactment thereof for the time being in force and also mean and refer to corresponding sections of the Companies Act, 2013 the rules and regulations made thereunder, as and when such corresponding sections are notified by the Central Government;
- 1.1.2. **"Appointed Date"** shall means April 1, 2014, being the date with effect from which Amalgamating Company shall stand amalgamated into and with Amalgamated Company in terms of this Scheme, upon sanction of the Scheme by the Courts and this Scheme coming into effect;
- 1.1.3. **"Board of Directors"** means the Board of Directors or any committee thereof, of the Amalgamated Company or the Amalgamating Company or both as the context may require.
- 1.1.4. **"Court" or "High Court"** means the High Court of Judicature at Bombay at Goa and shall include the National Company Law Tribunal, if and when applicable;
- 1.1.5. **"Effective Date"** means the later of the dates on which the certified copies of the Order of High Court or such other competent authority as may be applicable, sanctioning the scheme is filed with the Registrar of Companies at Goa by the Amalgamating Company and the Amalgamated Company, as the case may be;
- 1.1.6. **"GEL" or "the Amalgamating Company"** means Goa Energy Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Sesa Ghor 20 EDC Complex Patto, Panjim, Goa - 400710;
- 1.1.7. **"SSL" or "the Amalgamated Company"** means Sesa Sterlite Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Sesa Ghor 20 EDC Complex Patto, Panjim, Goa - 400710;
- 1.1.8. **"Scheme" or "the Scheme" or "this Scheme"** shall mean this Scheme of Amalgamation in its present form as submitted to the High Court, with such modification(s) and amendments, if any made as per Clause 3.2 of the Scheme;

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contract Regulation Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

## 12. CAPITAL STRUCTURE

12.1. The capital structure of Amalgamating Company as of March 31, 2014 is as under:

| Particulars  | Rupees              |
|--|---------------------|
| <b><u>Authorised Capital</u></b>   |                     |
| 10,000 equity shares of Rs 10 each                                       | 1,00,000            |
| 3,50,00,000 Redeemable Non-Cumulative preference shares of Rs. 10/- each | 35,00,00,000        |
| <b>Total</b>   | <b>35,01,00,000</b> |
| <b><u>Issued, Subscribed &amp; Paid Up Capital</u></b>                   |                     |
| 10,000 equity shares of Rs 10 each                                       | 1,00,000            |
| 40,000 Redeemable Non-Cumulative preference shares of Rs. 10/- each      | 4,00,000            |
| <b>Total</b>   | <b>5,00,000</b>     |

The entire share capital of the Amalgamating Company is held by the Amalgamated Company and its nominees.

Post March 31, 2014, Amalgamating Company has issued 3,29,60,000 Redeemable Preference Shares of Rs. 10 each to Amalgamated Company.

12.2. The capital structure of Amalgamated Company as of March 31, 2014 is as under:

| Particulars   | Rupees         |
|---|----------------|
| <b><u>Authorised Capital</u></b>                        |                |
| 51,260,000,000 Equity Shares of Re. 1 each              | 51,260,000,000 |
| <b><u>Issued, Subscribed &amp; Paid up Capital*</u></b> |                |
| 2,964,674,487 Equity Shares of Re. 1 each               | 2,964,674,487  |

\*Excludes 330,384 equity shares pending allotment kept in abeyance.

There has been no change in the share capital of Amalgamated Company since March 31, 2014.

## 13. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form, with or without any modification(s), as may be approved or imposed or directed by the High Court or made as per Clause 3.2 of the Scheme, shall become effective from the Appointed Date but shall be operative from the Effective Date.



## PART 2

### AMALGAMATION OF THE AMALGAMATING COMPANY INTO AND WITH THE AMALGAMATED COMPANY

#### 2.1. AMALGAMATION AND VESTING OF UNDERTAKING

- 2.1.1. With effect from the opening of the business as on the Appointed Date, the entire business and whole of the undertakings of the Amalgamating Company including all its properties and assets (whether movable or immovable, tangible or intangible) of whatsoever nature such as investments, licenses, permits, quotas, approvals, lease, tenancy rights, permissions, incentives if any, and all other rights, title, interest, contracts, consents, approvals or powers of every kind, nature and description whatsoever shall under the provisions of Sections 391 to 394 of the Act and pursuant to the orders of the High Court or any other appropriate authority sanctioning this Scheme and without further act, instrument or deed, stand amalgamated with and be vested in the Amalgamated Company as a going concern, so as to become the properties and assets of the Amalgamated Company.
- 2.1.2. The liabilities shall also, without any further act, instrument or deed, stand amalgamated with and be vested in and assumed by and/or deemed to be amalgamated with and be vested in and assumed by the Amalgamated Company pursuant to the provisions of Sections 391 to 394 of the Act, so as to become the liabilities of the Amalgamated 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 liabilities have arisen, in order to give effect to the provisions of this Clause.

#### 2.2. CONSIDERATION

- 2.2.1. Upon this Scheme coming into effect and upon the vesting of the undertakings of Amalgamating Company (inclusive of all assets and liabilities thereof as defined), into and with Amalgamated Company in accordance this Scheme, Amalgamated Company shall not pay any consideration to Amalgamating Company or to its shareholders, as Amalgamating Company is a wholly owned subsidiary of Amalgamated Company and Amalgamated Company (either itself and through its nominee) is the only shareholder of Amalgamating Company, and accordingly, no shares shall be issued and allotted by Amalgamated Company, either to itself or to any of its nominee shareholders holding shares in Amalgamating Company.
- 2.2.2. Upon this Scheme coming into effect, the entire share capital of Amalgamating Company will stand automatically cancelled.
- 2.2.3. Upon this Scheme coming into effect, the share certificates, if any, and/or the shares / depository receipts in electronic form representing the shares held by Amalgamated Company shall be deemed to be cancelled without any further act or deed for cancellation thereof by Amalgamated Company.



## **2.3 ACCOUNTING TREATMENT IN THE BOOKS OF THE AMALGAMATED COMPANY**

On the Scheme becoming effective and with effect from the Appointed Date, the Amalgamated Company shall account for the amalgamation in its books of accounts as under:

- 2.3.1. All assets, liabilities & reserves (as appearing in the books of accounts of Amalgamating Company at the close of business on the day preceding the Appointed Date) of Amalgamating Company shall be recorded in the books of Amalgamated Company at their respective book values.
- 2.3.2. Amalgamated Company shall follow the method of accounting as prescribed for the "Pooling of Interest method" under Accounting Standard 14 as notified under Section 211 (3C) Companies (Accounting Standards) Rules, 2006, as amended (corresponding to section 133 of the Companies Act, 2013, which is effective in place of the erstwhile section 211 (3C) which stands repealed).
- 2.3.3. The investment in the equity shares, if any, of Amalgamating Company, appearing in the books of account of Amalgamated Company will stand cancelled as provided in clause 2.2.2 of this Scheme.
- 2.3.4. Any inter-company payables, receivables (including loans, advances or debenture etc.) and investments between Amalgamating Company and Amalgamated Company (whether held by themselves or through their nominees) shall be cancelled and Amalgamated Company shall accordingly not record any of such payables, receivables and investments in its books.
- 2.3.5. The difference, if any, between the value of total assets and total liabilities as recorded by Amalgamated Company, pursuant to Clause 2.3.1 above, after giving adjustment as mentioned in sub-clause 2.3.2, 2.3.3 and Clause 2.3.4 above, shall be recorded as and credited to capital reserve account or debited to the general reserve account, as the case may be, available in the financial statement of Amalgamated Company.
- 2.3.6. In case of any differences in accounting policy between Amalgamating Company and Amalgamated Company, the accounting policies followed by Amalgamated Company will prevail and the impact of same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles, so as to ensure that the financial statement of Amalgamated Company reflect the financial position on the basis of consistent accounting policy.
- 2.3.7. The balances of the Profit and Loss Accounts of Amalgamating Company (as appearing in the books of accounts of Amalgamating Company at the close of business on the day preceding the Appointed Date) shall be aggregated and added to or set-off (as the case may be) with the corresponding balance appearing in the financial statements of Amalgamated Company.



2.3.8. Amalgamated Company shall record in its books of account, all transactions of Amalgamating Company in respect of assets, liabilities, income and expenses, from the Appointed Date to the date of this Scheme coming into effect.

## 2.4. MODIFICATIONS IN THE MEMORANDUM OF ASSOCIATION OF THE AMALGAMATED COMPANY

### 2.4.1. AGGREGATION OF AUTHORISED CAPITAL

2.4.1.1. Upon the Scheme becoming effective and with effect from the appointed date, the authorised share capital of Amalgamating Company shall stand consolidated and vested in and be merged with the authorized share capital of Amalgamated Company and shall stand reclassified as consisting of only equity shares of Re. 1 each, without any liability for payment of any additional fees (including fees and charges to the relevant Registrar of Companies) or stamp duty, as such fees and duties in respect of such authorized share capital of Amalgamating Company have already been paid by Amalgamating Company, the benefit of which stands vested in Amalgamated Company pursuant to the Scheme becoming effective in terms thereof.

2.4.1.2. The Memorandum of Association of Amalgamated Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended and no future resolutions under section 16, 94 & any other applicable provisions of the Act would be required to be separately passed. The stamp duties and fees paid on the authorised capital of Amalgamating Company shall be utilized and applied to the increased authorised share capital of Amalgamated Company and shall be deemed to have been so paid by Amalgamated Company for increase in the authorised share capital on such combined authorised share capital and accordingly no payment of any extra stamp duty and/or fee shall be payable by Amalgamated Company for increase in the authorised share capital to that extent.

2.4.1.3. Upon the Scheme coming into effect and with effect from the Appointed Dates (and consequent to consolidation and vesting of the existing authorized share capital of Amalgamating Company into and with the authorized share capital of Amalgamated Company, in accordance with Clause 2.4.1.1. hereinabove), the authorized share capital of Amalgamated Company of Rs. 51,260,000,000 (divided into 51,260,000,000 equity shares of Re. 1 each) shall stand enhanced as under:

| Authorised Capital  | Rs.                   |
|---|-----------------------|
| 51,260,100,000 Equity Shares of Re. 1 each                | 51,260,100,000        |
| 3,50,00,000 Redeemable preference shares of Rs. 10/- each | 35,00,00,000          |
| <b>Total</b>  | <b>51,610,100,000</b> |



2.4.1.4. Clause V of the Memorandum of Association of Amalgamated Company shall stand substituted by virtue of the Scheme to read as follows:

*"The Authorised Share Capital of the Company is Rs. 51,610,100,000 (Rupees Five Thousand One Hundred Sixty One Crore One Lacs only) divided into 51,260,100,000 number of (Rupees Five Thousand One Hundred Twenty Six Crore One Lacs only) equity shares of Re. 1/- each and 3,50,00,000 (Three Crore Fifty Lacs only) Redeemable preference shares of Rs. 10/- each."*

2.4.1.5. It is clarified that the approval of the High Court to the Scheme shall be deemed to be the consent / approval to the alteration of the Memorandum of Association of the Amalgamated Company as may be required under the Act.

## **2.5. BUSINESS AND PROPERTY IN TRUST FOR THE AMALGAMATED COMPANY**

2.5.1. With effect from the Appointed Date and up to and including the Effective Date,

- (a) Amalgamating Company shall carry on and deemed to have carried on its business and activities and shall stand possessed of their entire business and undertakings, in trust for Amalgamated Company and shall account for the same to Amalgamated Company.
- (b) All profits or income arising or accruing in favour of Amalgamating Company and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax credit, dividend distribution tax, securities transaction tax, taxes withheld/paid in a foreign country, etc) or losses arising or incurred by Amalgamating Company shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of Amalgamated Company.
- (c) Amalgamating Company shall carry on their business and activities with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not alter or diversify their respective businesses nor venture into any new businesses, nor alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business, without the prior consent of Amalgamated Company or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the respective Boards of Directors of Amalgamating Company and Amalgamated Company.

2.5.2. Amalgamated Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government(s) and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which Amalgamated Company may require to carry on the business of Amalgamating Company.

## **2.6. PENDING SUITS, ETC.**

2.6.1. If any suit, appeal or other proceeding of whatever nature by or against Amalgamating Company is pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal



proceedings may be continued, prosecuted and enforced by or against Amalgamated Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Amalgamating Company as if this Scheme had not been made.

- 2.6.2. After the Appointed Date, if any proceedings are taken against Amalgamating Company in respect of the matters referred to in sub-clause 2.6.1 above, Amalgamating Company shall defend the same at the cost of the Amalgamated Company and Amalgamated Company shall reimburse and indemnify Amalgamating Company against all liabilities and obligations incurred by Amalgamating Company in respect thereof.

## **2.7. CONTRACTS, DEEDS AND OTHER INSTRUMENTS**

- 2.7.1. Subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which, Amalgamating Company is a party subsisting or having effect immediately before the Scheme coming into effect shall be in full force and effect against or in favour of Amalgamated Company, and may be enforced by or against Amalgamated Company as fully and effectually as if, instead of Amalgamating Company, Amalgamated Company had been a party thereto.

## **2.8. SAVING OF CONCLUDED TRANSACTIONS**

- 2.8.1. The transfer of properties and liabilities under Clause 2.1 above and the continuance of proceedings by or against Amalgamated Company under Clause 2.6 above shall not affect any transaction or proceedings already concluded by Amalgamating Company on or after the Appointed Date till the Effective Date, to the end and intent that Amalgamated Company accepts and adopts all acts, deeds and things done and executed by Amalgamating Company in respect thereto as done and executed on behalf of itself.

## **2.9. STAFF, WORKMEN & EMPLOYEES**

- 2.9.1. On the Scheme becoming operative, all staff, workmen and employees of Amalgamating Company in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Amalgamated Company without any break in their service and on the basis of continuity of service and the terms and conditions of their employment with Amalgamated Company shall not be less favourable than those applicable to them with reference to Amalgamating Company on the Effective Date.
- 2.9.2. It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts created or existing for the benefit of the staff, workmen and employees of Amalgamating Company shall become the trusts/ funds of Amalgamated Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds.



accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of Amalgamating Company in relation to such Fund or Funds shall become those of Amalgamated Company. It is clarified that the services of the staff, workmen and employees of Amalgamating Company will be treated as having been continuous for the purpose of the said Fund or Funds.

#### **2.10. WINDING UP**

- 2.10.1. On the Scheme becoming effective, the Amalgamating Company shall stand dissolved, without any further act or deed, without being wound up.

### **PART 3**

#### **OTHER TERMS AND CONDITIONS**

#### **3.1. APPLICATION TO HIGH COURT**

- 3.1.1. Amalgamating Company shall make and file all applications and petitions under Sections 391 to 394 and other applicable provisions of the Act to and with the High Court for sanction of this Scheme and for dissolution of Amalgamating Company without winding-up under the provisions of law.

#### **3.2. MODIFICATION OR AMENDMENTS TO THE SCHEME**

- 3.2.1. Amalgamating Company and Amalgamated Company by their respective Board of Directors may assent to any modifications/amendments to the Scheme or to any conditions or limitations that the Court and/or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors) subject to, where applicable, the approval of the Hon'ble High Court or any other authorities under applicable law. Amalgamating Company and Amalgamated Company by their respective Board of Directors be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

#### **3.3. CONDITIONALITY OF THE SCHEME**

This effectiveness of the Scheme is and shall be conditional upon and subject to:

- 3.3.1. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the members and / or creditors of the Amalgamating Company as may be directed by the High Court of Bombay at Goa or any other competent authority, as may be applicable.
- 3.3.2. The Scheme being sanctioned by the High Court or any other authority under Sections 391 to 394 of the Act.



- 3.3. Certified copies of the Order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, Goa by the Amalgamating Company and the Amalgamated Company.

#### **3.4. EFFECT OF NON-RECEIPT OF APPROVALS**

- 3.4.1. In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/ or the Scheme not being sanctioned by the High Court or such other competent authority and / or the Order not being passed as aforesaid before September 30, 2014 or within such further period or periods as may be agreed upon between the Amalgamating Company and the Amalgamated Company by their Boards of Directors (and which the Boards of Directors of the companies are hereby empowered and authorised to agree to and extend the Scheme from time to time without any limitation), 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. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme.

#### **3.5. COSTS, CHARGES & EXPENSES**

- 3.5.1. All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of, or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto, shall be borne and paid by the Amalgamated Company.

#### **3.6. REPEALS AND SAVINGS**


- 3.6.1. Any matter filed with Registrar of Companies, Regional Director, Income Tax authority or the Central Government under the Companies Act, 1956, before the notification of the corresponding provisions under the Companies Act, 2013 and not fully addressed at that time shall be concluded by the Registrar of Companies, Regional Director Income Tax authority or the Central Government, as the case may be, in terms of the Companies Act, 1956. Any direction or order given by the Hon'ble High Court under the provisions of the Companies Act, 1956 and any act done by the Company based on such directions or order shall be deemed to be in accordance with and consistent with the provisions of the Companies Act, 2013. Accordingly, the provisions of the Companies Act, 2013, shall not apply to acts done by the Company as per direction or order of the Hon'ble High Court sanctioning the Scheme.

"Uncertified copy supplied to .....  
Adv. S. Vsgawar Kar .....  
Advocate, under Rule 6, Chapter  
VIII of the Bombay High Court  
Appellate Side Rules, 1960,  
on 24th March 2015."

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Section Officer  
High Court of Bombay at Goa  
Panaji - Goa





27 June, 2014

|  |  |
|--|--|
| To,<br>Listing Department<br>BSE Limited<br>25 <sup>th</sup> Floor P J Towers<br>Dalal Street, Fort,<br>Mumbai 400 001<br>BSE Scrip Code: 500295 | To,<br>Listing Department<br>National Stock Exchange of India Limited<br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (E) , Mumbai – 400 051<br>NSE Scrip Code: SSLT |
|--|--|

**Subject: Complaint Reports per Clause 24(f) of the Listing Agreement**

Dear Sirs,

This is in reference to our application under Clause 24 (f) of the Listing Agreement for the proposed Scheme of Amalgamation of Goa Energy Limited with Sesa Sterlite Limited and their respective shareholders ('Scheme') submitted on 29<sup>th</sup> May, 2014.

In this regard, we are enclosing herewith the Complaint Report for the period 3<sup>rd</sup> June, 2014 to 23<sup>th</sup> June, 2014 in terms of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

You are requested to kindly take the above on records.

Thanking You,

Yours Faithfully,

**For Sesa Sterlite Limited**



**Authorised Signatory**

**Encl: as above**

**Sesa Sterlite Limited** (Formerly known as Sesa Goa Limited)  
Vedanta, 75, Nehru Road, Vile Parle (East), Mumbai – 400 099  
T +91-22 6646 1000 F +91-22 6646 1450 [www.sesasterlite.com](http://www.sesasterlite.com)

Registered Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji (Goa) - 403 001  
CIN: L13209GA1965PLC000044

### Complaints Report

Details of complaints, if any received from 3<sup>rd</sup> June, 2014 to 23<sup>th</sup> June, 2014 for the proposed Scheme of Amalgamation of Goa Energy Limited with Sesa Sterlite Limited and their respective shareholders.

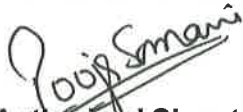
#### Part A

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

#### Part B

| Sr. No. | Name of complainant | Date of complaint | Status (Resolved/Pending) |
|---------|---------------------|-------------------|---------------------------|
| 1.      | NA                  | NA                | NA                        |

**For Sesa Sterlite Limited,**



**Authorised Signatory**

**Place: Mumbai**

**Date: 27 June 14**

**Sesa Sterlite Limited** (Formerly known as Sesa Goa Limited)

Vedanta, 75, Nehru Road, Vile Parle (East), Mumbai - 400 099

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