

Napino Auto and Electronics Limited

Regd. Office: Plot No. 7, Sector 3, IMT Manesar, Gurugram (Haryana) 122050, INDIA

Tel: +91 124 4177200 e-mail: cs@napino.com website: www.napino.com

CIN: U34300HR1991PLC031470

NOTICE CONVENING MEETING OF THE SECURED CREDITORS OF NAPINO AUTO AND ELECTRONICS LIMITED (“THE COMPANY”)

[convened pursuant to Order dated December 21, 2023 read with Order dated 17th May, 2024 of
the National Company Law Tribunal, Chandigarh Bench, Chandigarh]

Day	Saturday
Date	July 6, 2024
Time	12:00 PM (IST)
Venue	Physical meeting - Plot no. 7, Sector 3, IMT Manesar, Gurugram – 122051, Haryana

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Annexure A and E are attached with this notice and Annexure F to H are available at <https://napino.com/news-&-events>

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The Notice of the Meeting, Explanatory Statement under Sections 230 and 232 read with section 102 and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Annexures A to H constitute a single and complete set of documents and should be read together as they form an integral part of this document.

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THE NATIONAL COMPANY LAW TRIBUNAL

CHANDIGARH BENCH, CHANDIGARH

CA (CAA) NO. 39/CHD/HRY/2023

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to Section 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation)

Rules, 2016

And

In the matter of Scheme of Arrangement between Napino Auto and Electronics Limited (“Napino Auto”) and Napino Tech Ventures Private Limited (“Napino Tech”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”)

[Napino Auto and Napino Tech are collectively referred to herein as ‘Applicant Companies’]

NAPINO AUTO AND ELECTRONICS

LIMITED, a company incorporated under the erstwhile provisions of the Companies Act, 1956, having its registered office at Plot No. 7, Sector 3 IMT Manesar, Gurugram - 122 051, Haryana, India.

CIN: U34300HR1991PLC031470

... First Applicant Company/Napino Auto/Demerged Company

FORM NO. CAA. 2

[Pursuant to Section 230(3) and rule 6 and 7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**NOTICE OF THE MEETING OF SECURED CREDITORS
OF NAPINO AUTO AND ELECTRONICS LIMITED (“THE COMPANY”)**

To,

The Secured Creditors of Napino Auto and Electronics Limited

NOTICE is hereby given that by an Order dated December 21, 2023 and May 17, 2024 (“Order”), the Chandigarh Bench, of the Hon’ble National Company Law Tribunal, Chandigarh (“NCLT” or

Napino Auto and Electronics Limited

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“Tribunal”) has directed a meeting to be held of the Secured Creditors of the Company, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement between Napino Auto and Electronics Limited (“Napino Auto”) and Napino Tech Ventures Private Limited (“Napino Tech”) and their respective shareholders and creditors

In pursuance of the said Order and as directed therein, further notice is hereby given that a meeting of the Secured Creditors of the Company is scheduled to be held on Saturday, July 6, 2024 at Plot no. 7, Sector 3, IMT Manesar, Gurugram – 122051, Haryana at 12:00 PM (IST) (hereinafter referred to as the “Meeting”), as per details provided hereunder at which time and place the said Secured Creditors of the Company are requested to attend the Meeting:

Day	Saturday
Date	July 6, 2024
Time	12:00 PM (IST)
Venue	Plot no. 7, Sector 3, IMT Manesar, Gurugram – 122051, Haryana

The following resolution will be submitted at the said meeting, to consider and, if thought fit, to pass the resolution with requisite majority:

RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as the ‘Act’ and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals of the Central Government and other concerned authorities and agencies, wherever required, and subject to the approval of the National Company Law Tribunal, Chandigarh Bench (“NCLT”) or such other tribunal/authority as may be constituted and authorized for approving any scheme of amalgamation, compromise or reconstruction of companies under the provisions of the Act (hereinafter referred to as ‘Competent Authority’), In the matter of Scheme of Arrangement between Napino Auto and Electronics Limited (“Napino Auto”) and Napino Tech Ventures Private Limited (“Napino Tech”) and their respective shareholders and creditors as per the draft Scheme submitted to the Board, be and is hereby approved.

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RESOLVED FURTHER THAT the Board with respect to demerger of Demerged Undertaking (as defined in the Scheme) from Napino Auto into Napino Tech take on record the appointed date for the said Scheme as 1st April 2023.

RESOLVED FURTHER THAT Mr. Vipin Raheja, Managing Director, and/or to Mr. Vaibhav Raheja, Joint Managing Director, and/or to Mrs. Vandana Raheja, Whole Time Director and/or to Mr. Inderneel Sethi, Company Secretary, of the Company be and are hereby authorized to severally or jointly take all the necessary steps for:—

- a) Signing and filing of applications, petitions, affidavits or any other proceedings for seeking confirmation and sanction of the Scheme with the Competent Authority or such other appropriate authority;*
- b) Engaging Advocates, Counsels, Solicitors, Chartered Accountants, Consultants and other professionals, and to sign and execute vakalatnama wherever necessary in relation to the proceedings/pleadings concerning the said Scheme, and to sign and issue reports, public advertisements and notices in relation to the said Scheme;*
- c) To declare and file all affidavits, applications, petitions, pleadings, reports, and sign and issue public advertisements and notices in relation to the said Scheme;*
- d) To respond to any queries asked, clarifications and/or information sought by any authority, whether judicial, quasi-judicial, governmental or administrative, and to correspond with such authorities in relation to the said Scheme;*
- e) Making application along with Scheme and other relevant information/documents with the concerned regulatory authorities, shareholders, creditors, lenders or any other person to obtain prior approval/consent in relation to the said Scheme;*
- f) Settling any question, difficulty, dispute or disagreement that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;*
- g) Making any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme; particularly for satisfying the requirements or conditions imposed by the Central Government or the Competent Authority;*
- h) Signing, filing and executing all applications, petitions, affidavits, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;*
- i) Doing all acts and things as may be considered necessary and expedient in relation thereto and make any such modifications to the application, petition and/or Scheme as and when required, which do not materially change the substance of the Scheme and as they may deem fit and/or accept*

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such conditions, if any, which they may deem fit or as may be required and/or imposed by the Competent Authority and/or any authority during the implementation process for approving/sanctioning the Scheme;

- j) Representing the Company before the Competent Authority and other regulatory authorities including Central or State Government, Income Tax, Official Liquidator, Regional Director, Reserve Bank of India, Registrar of Companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions, affidavits and letters, to finalize and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid;*
- k) For obtaining the certified copy of order passed by the jurisdictional Tribunal, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;*
- l) To file intimations/e-forms and any other forms, as may be required with jurisdictional Tribunal, Registrar of Companies and with any other government/quasi- government/judicial authority for and on behalf of the Company.*

Copies of the Scheme and the Explanatory Statement along with all annexures as indicated in the Index are available on the website of the Company <https://napino.com/news-&-events> and can be obtained free of charge from the registered office of the Company at Plot no. 7 Sector 3, IMT Manesar, Gurugram, Haryana 122051, between 10:00 a.m. (IST) and 12:00 noon (IST) on all working days (except Saturdays, Sundays and Public Holidays), upto the date of the Meeting.

The Hon'ble Tribunal has appointed Mr. Viren Sharma, advocate, as chairperson of the meeting and Mr. Ajaypal Singh Madaan, as alternate chairperson of the meeting, including any adjournment(s) thereof. The Hon'ble Tribunal has appointed Mr. Rajnish Kumar, as a Scrutinizer for the Meeting, including for any adjournment(s) thereof. The abovementioned Scheme if approved at the Meeting by the Secured Creditors, will be subject to the subsequent approval of the NCLT.

All Secured Creditors as on May 17, 2024 entitled to attend and vote at the meeting of the Secured Creditors may vote in person or through authorised representative or through proxy, provided that all proxies in the Form MGT-11, are deposited at the registered office of the Company at Plot No. 7, Sector 3 IMT Manesar, Gurugram - 122 051, Haryana, India, not later than 48 hours before the scheduled time of the commencement of the meeting. Forms of proxy and the attendance slip are enclosed herewith and the same can be obtained free of charge at the registered office of the Company.

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The Notice and Explanatory Statement is also uploaded on the website of the Company at <https://napino.com/news-&-events>. The Secured Creditors may refer to the notes to this notice for further details for voting at such meeting.

Sd/-

Inderneel Sethi

Authorised Representative of the Company

Registered Office:

Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India.

CIN: U34300HR1991PLC031470

e-mail: cs@napino.com

June 5, 2024

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NOTES:

1. An explanatory statement with material facts for the proposed resolution along with applicable annexures pursuant to Sections 230 to Section 232 read with section 102 of the Companies Act 2013 (hereinafter referred to as “Act”) along with applicable rules thereunder setting out material facts forms part of this Notice booklet annexed hereto.
2. A Secured Creditor entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy so appointed need not be a Secured Creditor of the Company. Proxies, in order to be effective, must be received, in writing, through proxy forms, at the registered office of the Company at Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India, not later than 48 hours before the scheduled time of the commencement of meeting. A blank form of proxy is enclosed along with the notice of this meeting in Annexure A. All alterations made in the form of proxy should be initialed.
3. Secured Creditors/Proxies for Secured Creditors/Authorised Representative should bring the Attendance Slip duly filled in for attending the meeting (applicable in case of physical meeting). The same is enclosed herewith as Annexure B.
4. Corporate Secured Creditors/Entities intending their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the registered office of the Company, a certified copy of the relevant Board Resolution (in case of Company/LLP)/ Letter of Authorization (in case of partnership firm and others), as the case may be, together with their respective specimen signatures authorizing the representative(s) to attend and vote on their behalf at the Meeting, not later than 48 hours before the scheduled time of the commencement of meeting. The Performa of board resolution/ Letter of Authorization has been enclosed herewith as Annexure C to E.
5. A person, whose name is recorded in the Company’s records as on the cut-off date, i.e., as on 17th May, 2024 only be entitled to exercise his/ her/ its voting rights on the resolution proposed in the Notice and attend the Meeting.
6. The Notice convening the aforesaid NCLT convened Meeting will be published through advertisement in ‘Financial Express’ (English) and translation thereof in ‘Dainik Bhaskar’ (Hindi)having wide circulation in Haryana, where the Registered office of the Company is situated

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THE NATIONAL COMPANY LAW TRIBUNAL

CHANDIGARH BENCH, CHANDIGARH

CA (CAA) NO. 39/CHD/HRY/2023

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to Section 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation)

Rules, 2016

And

In the matter of Scheme of Arrangement between Napino Auto and Electronics Limited (“Napino Auto”) and Napino Tech Ventures Private Limited (“Napino Tech”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”)

NAPINO AUTO AND ELECTRONICS

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CIN: U34300HR1991PLC031470

... First Applicant Company / Napino Auto / Demerged Company

EXPLANATORY STATEMENT UNDER SECTIONS 230(3) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE TRIBUNAL CONVENED MEETING OF THE SECURED CREDITORS OF NAPINO AUTO AND ELECTRONICS LIMITED (“COMPANY”).

1. Pursuant to the Order dated December 21, 2023 and May 17, 2024 passed by the National Company Law Tribunal, Chandigarh Bench, Chandigarh (“NCLT” or “Tribunal”), in Company Scheme Application No. CA (CAA) NO.39/CHD/HRY/2023 (“Order”), the Meeting of the Secured Creditors of the Company is being convened on Saturday, July 6, 2024 at 12:00 PM (IST) for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement between Napino Auto and Electronics Limited (“Napino Auto”) and Napino Tech Ventures Private Limited (“Napino Tech”) and their respective shareholders and creditors

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(hereinafter referred to as “Scheme”) pursuant to provisions of Sections 230 to 232 read and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). Napino Auto and Electronics Limited and Napino Tech Ventures Private Limited are together referred to as the (“Applicant Companies”). A copy of the Scheme, which has been, inter alia, approved by the Board of Directors of the Company at its meeting held on 6th July 2023, is enclosed herewith as “**Annexure F**”.

2. A Copy of Share Entitlement Ratio Report issued by Mr. Aashay Hasmukh Dedhia dated July 6, 2023 is enclosed herewith as “**Annexure G**”. A Copy of the Board Resolutions dated 6th July 2023 passed by the Board of Directors of the Company approving the Scheme is enclosed herewith as “**Annexure H**”.
3. In terms of the said Order, the quorum for the aforesaid Meeting of the Secured Creditors of the Company shall be 2 in number or 40% in value of the Secured Creditors. Further in terms of the said Order, NCLT has appointed Mr. Viren Sharma, advocate, to be the Chairperson of the said Meeting and Mr. Ajaypal Singh Madaan, advocate, as an alternate Chairperson of the Meeting including for any adjournment(s) thereof and Mr. Rajnish Kumar is appointed as the Scrutinizer.
4. This statement is being furnished as required under Sections 230(3) and 102 of the Act, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
5. The Scrutinizer appointed for conducting the voting process will submit their separate report to the Chairperson appointed for the Meeting after completion of the scrutiny of voting so as to announce the results of the voting exercised by the Secured Creditors of the Company.
6. In accordance with the provisions of Sections 230 to 232 read with Section 66 of the Act, the Scheme shall be acted upon only if a majority of persons representing 3/4th in value of the Secured Creditors of the Company present and voting at the Meeting, agree to the Scheme.
7. The draft Scheme was placed before the Board of Directors of the Company at their meeting held on 6th July 2023. The Scheme was approved by the Board of Directors of the Company, inter-alia taking into account the following:
 - a) Draft Scheme of Arrangement;

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- b) Share Entitlement Ratio Report as on 31st March 2023 issued by Mr. Aashay Hasmukh Dedhia dated 6th July 2023, Registered Valuer – Securities or Financial Assets (IBBI Regn. No. - IBBI/RV/07/2021/13796).
 - c) Certificate dated 6th July 2023 issued by the Statutory Auditor of Napino Auto in relation to Accounting Treatment proposed in the Scheme.
8. Board of Directors of Company has also concluded that the Scheme is in the interest of the Company and their shareholders.

PARTICULARS OF NAPINO AUTO AND ELECTRONICS LIMITED (“FIRST APPLICANT COMPANY/NAPINO AUTO/DEMERGED COMPANY”)

9. Napino Auto and Electronics Limited (“Napino Auto” or “Demerged Company”) having CIN: U34300HR1991PLC031470 and PAN: AAACN4973G, was incorporated under the erstwhile provisions of the Companies Act, 1956, on 14th November 1991. The registered office of the Company is situated at Plot No. 7, Sector 3 IMT Manesar Gurugram Gurgaon - 122 051, Haryana, India. The Company is primarily engaged in the business of manufacturing and supplying of automotive electronic products.
10. The objects for which the Company has been established are set out in its Memorandum of Association. The main objects are, inter alia, as follows:

“(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1.To carry on the business of manufacturers, traders, dealers, importers, exporters, consultants, job workers, distributors, repairers, hirers and commission agent of all type of auto electric parts, auto & parts, tractor parts, cycle parts etc. used in automobiles such as motor cars, motor cycles, scooters, mopeds, cycles and things used in manufacturing, maintenance and working thereof.

2.To carry on business of manufacturers, traders, dealers, importers, exporters, consultants, distributors, job workers, repairers, hirers and commission agent of all kind of electricals, electromechanical and electronic goods, systems, equipments, appliances, devices, apparatus, instruments, part and components thereof, electronic games and toys, electronic gadgets, electronic circuits, controls, computers, business machines, lighting equipment, and all other electronic and electrical goods, components, parts and accessories thereof for industrial agriculture, defense, railway, communication, aviation, transport, medical, research, recreational educational or for domestic purpose.

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3.To carry on the business of electricians and electrical engineers and to provide technical know how for items mentioned in para (1) and (2) above.”

11. The authorised, issued, subscribed and paid-up share capital of Napino Auto as on 31st March 2024 is as under:

Share Capital	Amount (in Rs.)
Authorized share capital	
1,35,13,000 equity shares of Rs. 10/- each	13,51,30,000
4,87,000 equity shares of Rs.10 /- each	48,70,000
Total	14,00,00,000
Issued, subscribed and paid-up share capital	
97,46,960 equity shares of Rs.10 /- each, fully paid up	9,74,69,600

Subsequent to the above, there is no change in the authorised, issued, subscribed and paid-up share capital of the Company.

PARTICULARS OF NAPINO TECH VENTURES PRIVATE LIMITED (“SECOND APPLICANT COMPANY/NAPINO TECH/RESULTING COMPANY”)

12. Napino Tech Ventures Limited (“Napino Tech” or “Resulting Company”) having CIN: U34300HR2023PTC109353 and PAN: AAICN7183N, was incorporated under the erstwhile provisions of the Companies Act, 2013, on 20th January 2023. The registered office of the Company is situated at Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India. The Company is primarily engaged in the business of manufacturing of parts and accessories for motor vehicle.
13. The objects for which the Company has been established are set out in its Memorandum of Association. The main objects are, inter alia, as follows:

“(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1.To carry on the business of manufacturing, buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, assembling, repairing, dealing in any manner whatsoever in of products and parts for two wheelers/ three wheelers / four wheelers/ commercial vehicles, other electrical and electronic goods, products related to internet of things / digital solutions, industrial and consumer durable products.

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2.To carry on the business of research, design and development of products and parts for two wheelers/ three wheelers / four wheelers/ commercial vehicles, other electrical and electronic goods, products related to internet of things / digital solutions on retail as well as on wholesale basis in India or elsewhere and to acquire and offer expertise, know how, license and/or services of any kind and advise new avenues in business activity relating and to acquire all kinds of industrial and commercial enterprises engaged in similar kind of trade, business and commercial activities for exponential growth and also entered into Joint ventures with other companies engaged in similar business activity”

14. The authorised, issued, subscribed and paid-up share capital of Napino Tech as on 31st March 2024 is as under:

Share Capital	Amount (in Rs.)
Authorized share capital	
10,000 equity shares of Rs. 10/- each	1,00,000
Total	1,00,000
Issued, subscribed and paid-up share capital	
10,000 equity shares of Rs. 10/- each	1,00,000
Total	1,00,000

Subsequent to the above, there is no change in the authorised, issued, subscribed and paid-up share capital of the Company.

15. RATIONALE FOR THE SCHEME:

Pursuant to the proposed arrangement, the management of the respective companies foresee the following benefits:

- i. The segregation will enable greater / enhanced focus of the management and thereby facilitate the management to efficiently exploit opportunities for each businesses;
- ii. Proposed restructuring will create enhanced value for shareholders and allow a focused strategy and specialization for sustained growth, which would be in the best interest of all the stakeholders;
- iii. It will allow management to pursue independent growth strategies for each businesses;
- iv. It will allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital.

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16. SALIENT FEATURES OF THE SCHEME

1. The appointed date for the arrangement between Napino Auto and Napino Tech as April 01, 2023 (defined in the Scheme as 'Appointed Date').
2. The Scheme duly approved by the NCLT, with or without modification(s), shall be effective from Appointed Date but shall be operative from the Effective Date.
3. Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the terms of the Scheme, Demerged Undertaking shall stand transferred to and vested in or deemed to be transferred to and vested in Napino Tech as a going concern and all the properties whether moveable or immovable, real or personal, corporeal or incorporeal, present or contingent including but without being limited to all fixed assets, spares, development rights, work in progress, pending customer contracts, current assets, deposits, investments, reserves, provisions, funds, licenses, registrations, patents, trade names, trademarks, leases, tenancy rights, warehouses, apartments, commercial space / office, lands (including leasehold land), buildings, premises, telephones, telexes, facsimile, connections, email connections, internet connections, installations and utilities, benefits of agreements and arrangements, powers, authorities, permits, allotments, approvals, permissions, sanctions, consents, privileges, liberties, easements and all the rights, titles, interests, other benefits (including tax benefits), tax holiday benefit, incentives, credits (including tax credits, if any), tax losses (including book losses, if any) and advantages of whatsoever nature and wheresoever situated belonging to or in possession of or granted in favor of or enjoyed by Demerged Undertaking shall be transferred to and vested in or deemed to be transferred to and vested in Napino Tech

4. Consideration:

Upon the Scheme becoming effective and upon vesting of the Demerged Undertaking into Napino Tech, Napino Tech shall, without any further application, act, instrument or deed, issue and allot following number of equity shares to the equity shareholders of Napino Auto whose name appears in the register of members as on the Record Date or to their respective heirs, executors, administrators, legal representatives or the successors in title, as the case may be as may be:

“1 (one) fully paid up equity share of INR 10/- each of Napino Tech Ventures Private Limited shall be issued and allotted for every 100 (one hundred) equity shares of INR 10/- each held in Napino Auto and Electronics Limited.”

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17. DETAILS OF DIRECTORS AND PROMOTERS

(a) Names and Addresses of the Directors and Promoters of Napino Tech as on 31.05.2024

Sr. No	Name of Directors	Address	DIN
1.	Mr. Vipin Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00053398
2.	Mr. Vandana Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00053672

Sr. No	Name of Promoters	Address
1	Mrs. Vandana Raheja	C-5/6, Vasant Vihar, New Delhi – 110057
2	Mr. Vipin Raheja	C-5/6, Vasant Vihar, New Delhi – 110057

(b) Names and Addresses of the Directors and Promoters of Napino Auto as on 31.05.2024

Sr. No	Name of Directors	Address	DIN
1.	Mr. Vipin Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00032931
2.	Mrs. Vandana Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00053398
3.	Ms. Vani Raheja Kapur	C-5/6, Vasant Vihar, New Delhi – 110057	00053343
4.	Mr. Vaibhav Raheja	C-5/6, Vasant Vihar, New Delhi – 110057	00053672
5.	Mr. Navin Raheja	A-195A, Sushant Lok Phase I, Gurugram, Haryana - 122002	00227685
6.	Mr. Shyam Arora	C-781, Sector-C, Mahanagar Lucknow, Uttar Pradesh, India – 226006	00742924
7.	Mr. Sandeep Kumar Sachdeva*	C-3/704, Hari Ganga Society, Alandi Road, Opp Vishrantwadi R.T.O, Yerwada, Pune City, Maharashtra 411006	09634673

*Appointed w.e.f. 7th September 2023

Sr. No	Name of Promoters	Address
1	Mr. Vipin Raheja	C-5/6, Vasant Vihar, New Delhi – 110057
2	Mrs. Vandana Raheja	C-5/6, Vasant Vihar, New Delhi – 110057
3	Ms. Vani Raheja Kapur	C-5/6, Vasant Vihar, New Delhi – 110057
4	Mr. Vaibhav Raheja	C-5/6, Vasant Vihar, New Delhi – 110057

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18. Amount due to Secured Creditors of the Applicant Companies as on 17.05.2024 are as under:

Particulars	Secured Creditors
Napino Auto and Electronics Limited (Napino Auto)	1,30,23,07,326
Napino Tech Ventures Limited (Napino Tech)	Nil

19. CORPORATE APPROVALS

- a. The Scheme was placed before the Board of Directors of the respective Applicant Companies, at its meeting held on 6th July 2023. The meeting was attended by all the Directors of the respective Applicant Companies. None of the Directors of Applicant Companies who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the Directors of respective Applicant Companies who attended and voted at the meeting.

Details of Directors of Napino Tech who voted in favour / against / did not participate on resolution passed at the meeting of the Board of Directors are given below:

Sr. No.	Names of Directors	Votes for the Resolution/ Votes Against the Resolution/ Did not Vote or Participate
1.	Mr. Vipin Raheja	Voted in favour
2.	Mr. Vandana Raheja	Voted in favour

Details of Directors of Napino Auto who voted in favour / against / did not participate on resolution passed at the meeting of the Board of Directors are given below:

Sr. No.	Names of Directors	Votes for the Resolution/ Votes Against the Resolution/ Did not Vote or Participate
1.	Mr. Vipin Raheja	Voted in favour
2.	Mrs. Vandana Raheja	Voted in favour
3.	Ms. Vani Raheja Kapur	Voted in favour
4.	Mr. Vaibhav Raheja	Voted in favour
5.	Mr. Navin Raheja	Voted in favour
6.	Mr. Shyam Arora	Voted in favour

20. APPROVALS AND ACTIONS TAKEN IN RELATION TO THE SCHEME

1. The Companies involved in the Scheme would obtain any such necessary approvals/ sanctions/ no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, if so required.

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2. The joint Application along with the relevant Annexures thereto (which includes the Scheme) was filed by the Applicant Companies with the NCLT on 19th July 2023.

21. CAPITAL STRUCTURE PRE AND POST ARRANGEMENT

The present capital structure of the respective Applicant Companies is mentioned in paragraphs 10 and 13 above, respectively.

The capital structure of Napino Auto post approval of Scheme shall be as follows:

Share Capital	Amount (in Rs.)
Authorized share capital	
2,05,13,000 equity shares of Rs. 10/- each	20,51,30,000
4,87,000 equity shares of Rs.10/- each	48,70,000
10,000 equity shares of Rs.10 /- each	1,00,000
Total	21,01,00,000
Issued, subscribed and paid-up share capital	
86,18,124 equity shares of Rs.10 /- each, fully paid up	8,61,81,240
Total	8,61,81,240

The capital structure of Napino Tech post approval of Scheme shall be as follows:

Share Capital	Amount (in Rs.)
Authorized share capital	
10,000 equity shares of Rs. 10/- each	1,00,000
Total	1,00,000
Issued, subscribed and paid-up share capital	
86,181 equity shares of Rs. 10/- each	8,61,810
Total	8,61,810

22. PRE AND POST ARRANGEMENT SHAREHOLDING PATTERN OF THE APPLICANT COMPANIES:

The Pre and Post arrangement Equity Shareholding pattern of Napino Auto is as follows:

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Sr. No.	Name of Shareholders	Pre		Post	
		No. of shares	%	No. of shares	%
1.	Mr. Vipin Raheja	2555055	26.21	2555055	29.64
2.	Mrs. Vandana Raheja	2530560	25.96	3059837	35.50
3.	Mr. Navin Raheja	973000	9.98	973000	9.98
4.	Ms. Vani Raheja Kapur	683800	7.02	696410	8.08
5.	Mr. Vaibhav Raheja	683825	7.02	1213102	14.07
6.	Mr. Kunal Raheja	120400	1.24	120400	1.24
7.	Vraheja Trading Private Ltd	2200000	22.57	0	0
8.	Mr. Pawan Munjal	80	0	80	0
9.	Vinod Ahuja HUF	80	0	80	0
10.	Mr. Verinder Kumar Chhabra	80	0	80	0
11.	Mr. Jatender Kumar Mehta	80	0	80	0
Total		9746960	100.00	8618124	100.00

The above post shareholding pattern of Napino Auto is after giving effect to the following Schemes

–

- Scheme of Arrangement amongst Vraheja Trading Private Limited (“Vraheja/ Transferor Company”), Vishnu Vaibhav Industries Private Limited (“VVIPL/ Demerged Company”) and Napino Auto and Electronics Limited (“Napino Auto/Transferee Company”) and their respective shareholders and creditors; and
- Scheme of Amalgamation between Napino Digital Solutions Private Limited (“NDS”) and Napino Auto and Electronics Limited (“**Napino Auto**”) and their respective shareholders and creditors

The Pre and Post arrangement Equity Shareholding pattern of Napino Tech is as follows:

Sr. No.	Name of Shareholders	Pre		Post	
		No. of shares	%	No. of shares	%
1	Mrs. Vandana Raheja	5000	50	30598	35.50
2	Mr. Vipin Raheja	5000	50	25550	29.65
3	Mr. Navin Raheja			9730	11.29
4	Ms. Vani Raheja Kapur			6964	8.08
5	Mr. Vaibhav Raheja			12131	14.08
6	Mr. Kunal Raheja			1204	1.4
7	Trustee			4*	0.005
Total		10,000	100.00	86,181	100.00

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**As per clause 6.2.3 of the Scheme, in the event that the issue of equity shares in terms of clause 6.1 results in fractional entitlements then the Board of Napino Tech shall appoint an individual as a Trustee to whom all the fractional entitlements will be issued.*

It has been clarified that in the first instance all the fractional entitlements will be aggregated and then the sum of all such fractional entitlements will be rounded off to the nearest integer. The above Trustee shall hold the shares of Napino Tech on behalf of and for the benefit of the respective shareholders of Napino Auto.

Further, upon coming into effect of the Scheme and post allotment of shares of Napino Tech, the Trustee shall sale the shares of Napino Tech at a fair market value determined by an independent valuer to such person as it may deem fit and thereafter, the proceeds from such sale (net of expense, if any) will be distributed by the Trustee to the respective shareholders of Napino Auto in proportion to their entitlement.

23. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMP”)

The Directors and Key Managerial Personnel of the respective Applicant Companies may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the respective companies forming part of the Scheme, and/or to the extent the said Directors are common Directors in the said companies, and/or to the extent said Director(s) and/or Key Managerial Personnel are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust, that hold shares in any of the said Companies.

The details of the present Directors of Napino Auto and their respective shareholdings in Applicant Companies as on the date of this notice are as follows:

Names of Director/KMP	Designation	Napino Auto	Napino Tech
Mr. Vipin Raheja	Director	2555055	5000
Mrs. Vandana Raheja	Director	2530560	5000
Ms. Vani Raheja Kapur	Director	683800	
Mr. Vaibhav Raheja	Director	683825	
Mr. Navin Raheja	Director	973000	
Mr. Shyam Arora	Director	-	
Mr. Sandeep Kumar Sachdeva	Director	-	-
Mr. Rajat Jain	Chief Finance Officer	-	-
Mr. Inderneel Sethi	Company Secretary	-	-

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The details of the present Directors of Napino Tech and their respective shareholdings in Applicant Companies as on the date of this notice are as follows:

Names of Director/KMP	Designation	Equity Shares in Napino Auto	Equity Shares in Napino Tech
Mr. Vipin Raheja	Director	2555055	5000
Mrs. Vandana Raheja	Director	2530560	5000

24. GENERAL

1. The Applicant Companies have made a joint application before the Hon'ble NCLT Chandigarh Bench for the sanction of the Scheme under Sections 230 to 232 read with Section 66 and other applicable provisions of the Act and other relevant rules thereunder.
2. The Scheme is an arrangement between the Companies and their respective shareholders as contemplated under Section 230(1)(b) of the Companies Act, 2013 and not in accordance with the provisions of Section 230(1)(a) of the Companies Act 2013, as there is no Compromise and/or Arrangement with the creditors, as no sacrifice is called for. The rights of the creditors will not be affected as the assets of the Company post sanctioning the Scheme will be sufficient to pay off all the creditors in the ordinary course of business.
3. There are no winding up proceedings pending against the Company as on date.
4. There are no proceedings/investigation pending against the Company under Sections 210 – 217, 219, 220, 223, 224, 225, 226 & 227 of the Companies Act, 2013.
5. A copy of the proposed Scheme to be filed by the respective Applicant Companies with the concerned Registrar of Companies before the meeting.
6. The Applicant Companies are required to intimate/seek no objections, where applicable from certain regulatory and governmental authorities for the approval of the Scheme, such as the Registrar of Companies, Regional Director, Official Liquidator and Income-tax authorities. These approvals will be obtained at the relevant time in the due course.
7. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and become null and void.
8. As far as the Equity Shareholders of the Applicant Companies are concerned (promoter shareholders as well as non-promoter shareholders), their rights and interests would not be prejudicially affected by the Scheme. The Scheme is not expected to have any adverse effect on the KMPs, Directors, Promoters, Non-Promoter Members, Creditors and Employees of the respective Applicant Companies.

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In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Applicant Companies, in their respective board meeting held on 6th July 2023, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, KMP, promoters and non-promoter shareholders. The Applicant Companies do not have any depositors and deposit trustee.

9. The following documents will be open for inspection by the Secured Creditors of Napino Auto at its Registered Office at Plot no. 7 Sector 3, IMT Manesar, Gurugram, Haryana 122050, during normal business hours (9:30 am to 6:30 pm) on all working days (except Saturdays, Sundays and Public Holidays), upto the date of the Meeting.
 - i. Copy of the Order passed by NCLT in Company Scheme Application No. CA (CAA) NO. 39/CHD/HRY/2023 dated December 21, 2023 and 17th May, 2024 directing the Company to, inter alia, convene the meeting of its concerned Secured and Unsecured Creditors;
 - ii. Copy of the Scheme of Arrangement
 - iii. Copy of the Board Resolutions dated 6th July 2023 passed by the Board of Directors of Napino Auto and Napino Tech approving the Scheme;
 - iv. Copy of Share Entitlement Ratio Report issued by Mr. Aashay Dedhia dated 6th July, 2023, Registered Valuer- Securities of Financial Assets (IBBI Regn no. – IBBI/ RV/ 07/ 2021/ 13796)
 - v. Copy of Certificate dated July 6, 2023 issued by the Statutory Auditor of Napino Auto in relation to Accounting Treatment proposed in the Scheme.
 - vi. Copy of Certificate dated July 6, 2023 issued by the Statutory Auditor of Napino Tech in relation to Accounting Treatment proposed in the Scheme.
 - vii. Copy of Form No. GNL-1 filed by the Company with the concerned Registrar of Companies along with challan evidencing filing of the Scheme with the concerned Registrar of Companies;
 - viii. Copy of the Memorandum and Articles of Association of Napino Auto and Napino Tech;
 - ix. Copy of the audited financial statement of Applicant Companies for the financial year ended March 31, 2023; and
 - x. Copy of provisional financial statement of Applicant Companies for the financial year ended March 31, 2024;

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This statement may be treated as an Explanatory Statement under Sections 230(3) and 102 and any other applicable provisions of the Act read with Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

Sd/-

Inderneel Sethi

(Authorised Representative of Napino Auto and Electronics Limited)

Date: 05.06.2024

Place: Gurugram

Napino Auto and Electronics Limited

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Annexure A – Proxy Form

Form No. MGT -11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: **NAPINO AUTO AND ELECTRONICS LIMITED**

CIN: U34300HR1991PLC031470

Registered Office: Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India.

Name of the Secured creditor (s): _____

Registered address : _____

E-mail Id : _____

I/We, being the Secured Creditor (s) as on 17th May 2024 of the above-named Company, hereby appoint:

1. Name:

.....

Address:

.....

.....

Email ID:

.....

Signature

or failing him/her

2. Name:

.....

Address:

.....

.....

Email ID:

.....

Signature:

Napino Auto and Electronics Limited

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Tribunal Convened Meeting of Secured Creditors the Company, to be held on Saturday July 6, 2024 at registered office of the Company at 12:00 PM IST and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

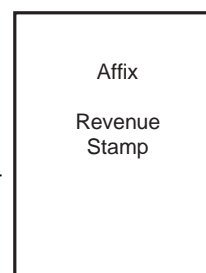
Resolution Nos:

Ordinary Business: NA

Special Business:

1. Considering and, if thought fit, approving, with or without modification(s) the Scheme of Arrangement between Napino Auto and Electronics Limited (“Napino Auto”) and Napino Tech Ventures Private Limited (“Napino Tech”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”).

Signed this day of 2024



Signature of Secured creditor

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. If the Secured creditor is company/LLP, then this form should accompany with board resolution authorizing the concerned person. The Performa board resolution is attached herewith as Annexure C.
3. If the creditor is partnership firm, then this form should accompany with letter of authorization. The Performa letter of authorization is attached herewith as Annexure D.
4. If the creditor is sole proprietorship, then this form should accompany with letter of authorization. The Performa letter of authorization is attached herewith as Annexure E.
5. If the Secured creditor is a foreign entity, then this form should accompany with apostille/notarized board resolution/ letter of authorization (as applicable in Annexures).

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Annexure B – Attendance Slip

ATTENDANCE SLIP

NAPINO AUTO AND ELECTRONICS LIMITED

CIN: U34300HR1991PLC031470

Registered Office: Plot No. 7, Sector 3 IMT Manesar Gurugram - 122 051, Haryana, India.

The full name of Secured creditor is to be furnished below

Name of Secured Creditor

Full Name of the Proxy attending the meeting:

I hereby record my presence at the Tribunal Convened Meeting of Secured Creditors of the Company to be held on Saturday July 6, 2024 at registered office of company at 12:00 PM IST.

.....

Signature of the Secured Creditor / Proxy attending the Meeting

Please complete this attendance slip and hand it over at the entrance of the Meeting Hall.

1.1 Notes:

1. If attendee is sole proprietor, then he/she should carry identity proof.
2. If attendee is authorised person of company/LLP, then he/she should carry board resolution along with identity proof. The Performa board resolution is attached herewith as **Annexure C**.
3. If attendee is authorised person of partnership firm, then he/she should carry letter of authorization along with identity proof. The Performa letter of authorization is attached herewith as **Annexure D**.
4. If attendee is representative of sole proprietorship, then he/she should carry letter of authorization along with identity proof. The Performa letter of authorization is attached herewith as **Annexure E**.
5. If attendee is representative of authorised person of partnership firm, then he/she should carry letter of authorization along with identity proof.
6. If attendee is authorised person of foreign entity, then he/she should carry board resolution/letter of authorization along with identity proof (as applicable in Annexures).

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Annexure C – Board Resolution

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF _____ HELD ON _____ DAY OF _____ 2024 AT _____ OF _____ ('COMPANY').

AUTHORISATION FOR REPRESENTATION

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 (the Act) and any other applicable provisions of the Act read with Rules thereunder consent of the board be and is hereby accorded to authorize Mr./Ms. _____, to act as representative of our organization and to attend and vote in respect of all items of business at the Secured Creditors meeting to be held on Saturday, July 6, 2024 at 12:00PM IST or any adjournment(s) thereof.”

RESOLVED FUTHER that representative is hereby authorized to sign and submit all the necessary papers, letters, forms, etc. to be submitted by the Company in connection with the meeting. The acts done and documents shall be binding on the Company.”

For _____

Name of the director _____

Designation _____

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Annexure D – Letter of Authorization

AUTHORIZATION LETTER

To,
Chairperson
Secured Creditor meeting,
NAPINO AUTO AND ELECTRONICS LIMITED
Plot No. 7, Sector 3 IMT Manesar,
Gurugram - 122 051, Haryana, India.

Sub: Authorization letter to attend and vote in the Secured Creditors Meeting.

Dear Sir,

We M/s _____, do hereby authorize _____ to represent us to attend and vote at the meeting of Secured Creditors to be held on Saturday, July 6, 2024 at 12:00 PM (IST) and exercise any rights and the powers (including the right to vote by proxy) in the same manner as we could exercise as a Secured creditor of Napino Auto and Electronics Limited and any adjournment(s) thereof.

Signature: _____

Name: _____

Designation: _____

Place:

Date:

Napino Auto and Electronics Limited

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Tel: +91 124 4177200 e-mail: cs@napino.com website: www.napino.com

CIN: U34300HR1991PLC031470

Annexure E – Letter of Authorization

AUTHORIZATION LETTER (for sole proprietorship)

To,
Chairperson

Creditor meeting,
NAPINO AUTO AND ELECTRONICS LIMITED
Plot No. 7, Sector 3 IMT Manesar,
Gurugram - 122 051, Haryana, India.

Sub: Authorization letter to attend and vote in the Secured Creditors Meeting.

Dear Sir,

I undersigned _____ do hereby authorize _____ to represent me to attend and vote at the meeting of Secured Creditors to be held on Saturday, July 6 2024 at 12:00 PM IST and exercise any rights and the powers (including the right to vote by proxy) in the same manner as I could exercise as an secured creditor of Napino Auto and Electronics Limited and any adjournment(s) thereof.

Signature: _____

Name: _____

Designation: _____

Place:

Date: