BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

COMPANY APPLICATION NO. __________OF 2024

FORM NO. RSC -1

[PURSUANT TO RULE 2(1)]

SBEC SYSTEMS (INDIA) LIMITED

Application under section 66 of the Companies Act, 2013 and the rules framed thereunder for confirming the reduction of share capital

The Applicant herein submits:

1. The Applicant, SBEC Systems (India) Limited (Company) was originally incorporated as Private Limited Company by shares on December 15, 1987 under the provisions of the Companies Act, 1956 (Act). The Corporate Identification Number (CIN) of the Company is L74210DL1987PLC029979. A Certified True Copy of Certificate of Incorporation along with the latest Memorandum of Association and Articles of Association of the Company is annexed hereto and marked as "**Annexure A (Colly)**".

2. As on date, the registered office of the Company is situated at 1400, Modi Tower, 98, Nehru Place, New Delhi-110019. Therefore, this Hon'ble Tribunal has jurisdiction to hear this application.

3. The main objects sets out in Clause III(A) of the Memorandum of Association of the Company are as follows:-

   i) The Company was engaged in the business of rendering of scientific, technical, engineering, professional, commercial and all other types of skilled services deal in designs, plans and specifications of all type of contracts turnkey or otherwise, assignments, process and undertake fabrication, erection and commissioning of projects and providing high-tech equipment to sugar and power industry.

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ii) To carry on, manage, supervise and control the business of transmitting, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description and in PV(PhotoVolatic), Modules (Panel), Solar Invertor, Change controller, mounting structure, wires, PV solar heater, Batteries, Solar Lanterns and solar chargeable lights, fans, etc.

4. As on date, the authorised share capital of the Company is INR 15,00,00,000/- (Indian Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of INR 10/-each (Indian Rupees Ten). The Issued, Subscribed and Paid-up capital of the Company is INR 10,00,00,000/- (Indian Rupees Ten crores) divided into 1,00,00,000 (One Crore) equity shares of INR 10/- each (Indian Rupees Ten). All the issued equity shares are fully paid-up. The Company does not have any other class of equity shares or preference shares.

5. Article 48 of the Articles of Association of the Company (reproduced below) authorises it to undertake reduction of its share capital:

"The Company may, by special resolution as prescribed by the Act, reduce in any manner in accordance with the provisions of the Act and the Rules,

(a) its share capital and/or

(b) any capital redemption reserve account; and/or

(c) any securities premium account; and/or

(d) any other reserve in the nature of share capital

6. The shares of the Company are listed on BSE. In accordance with Clause 37 of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November

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23, 2021 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended time to time; Company desirous of undertaking scheme of reduction of capital shall file the draft scheme for obtaining Observation letter from BSE before filing such scheme with the NCLT. Accordingly, the applicant Company filed an application under clause 37 and BSE has provided their no objection vide their Observation letter dated DCS/AMAL/JP/R37/3269/2024-25 dated July 24, 2024. Certified true Copy of the observation letter is annexed hereto and marked as **Annexure G.**

BACKGROUND AND RATIONALE FOR THE REDUCTION OF SHARE CAPITAL

BACKGROUND

7. The proposed Reduction of the Equity Share capital is being undertaken in accordance with the provisions of Section 66 of the Act and other applicable provisions of the Act, if any and the rules made thereunder ("the Rules"), National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("NCLT Rules"), and specifically the Rules, which permit a Company to undertake a reduction of share capital in any manner, read with the Listing Regulations and the SEBI Circulars as amended time to time.

RATIONALE OF THE SCHEME

8. The Company has paid-up share Capital of INR 10,00,00,000/- (Indian Rupees Ten crores only) consisting of 1,00,00,000 (One Crore) equity shares of INR 10/-each (Indian Rupees Ten) in which one of the promoter shareholder namely SBEC Systems Limited (UK) (hereinafter referred to as the Dissolved Promoter) holds 20.40% of the total paid-up share Capital of the Company i.e INR 2,04,00,000/- (Two Crore Four Lakh only)consisting of 20,40,000(Twenty Lakh Forty Thousand) equity shares of INR 10/-each.

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9. The name of the SBEC Systems Limited (UK) was struck off from the Register of Registrar of Companies on October 2, 2001 and stand dissolved by notice in the London Gazette dated October 9, 2001 and its legal existence is terminated.

10. The Company came to know about the dissolution status of the SBEC Systems Limited (UK) in 2018, wherein the Company has approached them for the lock-in certificate required for the purpose of revocation of suspension in trading of securities of the Company.

11. The Dissolved Promoter Company has not attended any AGM/EGM for the last 10 years in spite of giving regular notices as required under the Companies Act, 2013 at the address available with the Company. The Company is still showing it as a shareholder in its records whereas legal existence of SBEC Systems Limited (UK) has been terminated.

12. To show the true and fair value of the accounts of the Company, considering the future prospects of growth and value addition to the shareholders, it is proposed to re-align the relationship between its capital and assets in accordance with the provisions of the Companies Act, the Board of Directors has examined and analyzed various options available with them and after detailed deliberations came to the conclusion that reduction of equity share capital in accordance with Section 66 of the Act read with National Company Law Tribunal (Procedure for Reduction of Share Capital of the Company) Rules 2016 and other applicable laws would be the most appropriate option in the present facts and circumstances of the case. The certified true copy of the resolution passed at the meeting of the Board of Directors held on

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June 26, 2023 approving reduction of the Company's equity share capital is annexed hereto and marked as **"Annexure B"**

13. In light of above facts, Board of Directors has approved cancellation of 20,40,000 (Twenty Lakh Forty Thousand) equity shares of INR 10/- (Indian Rupees Ten) each held by dissolved promoter SBEC Systems Limited (UK) without payment of any consideration.

14. By virtue of Article 48 of Articles of Association of the Company, the Company is authorized to reduce its share capital in any manner and in accordance with the provisions of the Act.

15. The Company is contemplating to rationalize its capital structure by reducing its equity shares by way of capital reduction.

16. The Scheme does not provide any cash pay out to affect the Reduction of Capital, therefore the scheme will not adversely affect the liquidity and/or financial position of the Company.

FINANCIAL DATA OF THE COMPANY

17. Details of Pre-Post Capital Reduction Assets and Liabilities of the Company as on March 31, 2024

Particulars	Pre-Capital Reduction	Post-Capital Reduction
ASSETS		
Non-Current Assets		
Property	1,83,616	1,83,616
Investments	14,23,11,340	14,23,11,340
Other Non Current Assets	1,40,21,104	1,40,21,104
Financial Assets		
Trade Receivables	90,1,0872	90,10,872
Cash	3,94,067	3,94,067
Loans& Advances	9,21,551	9,21,551
Other Bank Balances	40,000	40,000

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TOTAL	16,76,92,640	16,76,92,640
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	10,00,00,000	7,96,00,000
Other Equity		
Share Premium Reserve	1,92,61,774	1,41,61,774
Capital Redemption Reserve	0	2,55,00,000
Retained Earnings	-12,34,37,783	-12,34,37,783
Total Other Equity	-10,41,76,008	-8,37,76,008
Net Equity	**-41,76,008**	**-41,76,008**
Liabilities		
Non-Current Liabilities		
Borrowings	9,30,29,245	9,30,29,245
Provisions	3,15,773	3,15,773
Current Liabilities		
Borrowings	7,43,90,255	7,43,90,255
Trade Payable	4,07,027	4,07,027
Other Current liabilities	37,26,348	37,26,348
Total	**16,76,92,640**	**16,76,92,640**

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18. SHAREHOLDING PATTERN OF THE COMPANY (Pre and Post Reduction of Capital)

Category	Prior to Reduction		Post Reduction	
	No. of shares	% of holding	No. of shares	% of holding
Promoter and Promoter's Group				
Mr. Umesh Kumar Modi	20,79,560	20.80%	20,79,560	20.80%
Ms. Meghna Modi	200	0.00%	200	0.00%
SBEC Systems Limited (UK)	20,40,000	20.40%	—	—
Longwell Investments Private Limited	5,50,000	5.50%	5,50,000	5.50%
Abhikum Leasing and Investments Private Limited	2,20,000	2.20%	2,20,000	2.20%
Kumabhi Investment Private Limited	2,10,000	2.10%	2,10,000	2.10%
Total (A)	50,99,760	51.00%	30,59,760	38.44%
Public Shareholding (B)	49,00,240	49.00%	49,00,240	61.56%
Grand Total (A+B)	**1,00,00,000**	**100%**	**79,60,000**	**100%**

19. Hereto annexed and marked as "**Annexure H (PART A)**" is the certified true copy of the unaudited financials of the Company as on September 30, 2024 and "**Annexure H (PART B)**" is the certified true copy of the audited financials of the Company as on March 31, 2024 and **Annexure H (PART C)**" is the certified true copy of the consolidated Annual Report of the Company as on March 31, 2024.

20. Hereto annexed and marked as "**Annexure I1 to I7**" are declarations issued by the Directors/Company Secretary of the Company certifying:

- That the Company in any way violate, override or limit the provisions of Securities Laws in compliance with SEBI (LODR) Regulations, 2015.-"**Annexure I1**"

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- That there are no past defaults of listed debt obligation of the Company as on the date-"**Annexure I2**"
- That there are no dues pending of SEBI, Stock Exchanges and the Depositories;-"**Annexure I3**"
- That no new shares were issued under Scheme of Reduction of Capital and there are no outstanding warrants/instruments/agreements which give right to any person to have shares in the Company at future date.-"**Annexure I4**"
- That the Company adhere to Para 15 of the Draft scheme condition regarding public shareholding approval in terms of Para A(10)(b) of SEBI Master Circular dated June 20, 23-"**Annexure I5**"
- That the Company doesn't have deposits and hence there are no arrears in the repayment of deposits or interests thereon. "**Annexure I6**"and
- That the accounting treatment for reduction of equity share capital is in conformity with the accounting standards specified in Section 133 or any other provisions of the Act.-"**Annexure I7**"

MECHANISM OF CAPITAL REDUCTION

21. As per the audited financials of the Company for the year ended on March 31, 2024, turnover of the Company is INR 3,19,05,702/-(Indian Rupees Three Crores Nineteen Lakh five thousand seven hundred and two only).The net worth of the Company as on March 31, 2024 is INR (41,76,008)/- (Indian Rupees Forty one Lakh seventy six thousand and eight.)

22. As per the unaudited financials of the Company for the period ended September 30, 2024, turnover of the Company is INR 1,43,51,486/- (Indian Rupees One crore forty three Lakh fifty one thousand four hundred eighty six). The Net worth of the Company for the period

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ended on September 30, 2024 is INR 4,25,525/-(Four Lakh Twenty Five Thousand Five Hundred and Twenty five only)

23. After Capital reduction, the net worth of the Company shall remain positive and therefore, the reduction of capital would not in any way have adverse effect on the Company's liability to honour its commitments or meets its obligations in the ordinary course of business. Certificate of Net Worth from Independent Chartered Accountant is annexed hereto and marked as **"Annexure N"**.

24. In view of the above reasons stated above, the Board of Directors have proposed reduction, cancellation and extinguishment of the Issued, subscribed and paid-up capital of the Company from INR 10,00,00,000/- (Indian Rupees Ten crores only) divided into 1,00,00,000 (One Crore) equity shares of INR 10/- each (Indian Rupees Ten) to INR 7,96,00,000/-(Indian Rupees Seven crores Ninety Six Lakh) divided into 79,60,000 (Seventy Nine Lakh Sixty Thousand) equity shares of INR 10/- each (Indian Rupees Ten) by cancelling paid –up equity share capital of INR 2,04,00,000/- (Indian Rupees Two Crore four Lakh) divided into 20,40,000 equity shares of INR 10/-each (Indian Rupees Ten) without consideration.

ANNUAL GENERAL MEETING AND SPECIAL RESOLUTION

25. The Board of Directors of the Company sent a notice and explanatory statement dated September 5, 2024 for convening an Annual General meeting of the shareholders of the Company on September 28, 2024. By a special resolution of the Company, duly passed in accordance with section 66 of the Act, it was resolved as follows:-

"RESOLVED THAT pursuant to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with rules, circulars, notifications, if any made there under, (including any statutory modification, amendment or re-enactment thereof for the

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time being in force),and pursuant to the Article 48 of the Articles of Association of the Company and pursuant to the relevant provisions of the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 . Based on the report of Audit Committee and Independent Directors and No Objection Letter dated July 24, 2024 issued by the office of BSE Limited and subject to the confirmation by the Hon'ble National Company Law Tribunal, (NCLT), Delhi Bench and subject to such other consents, approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such terms, conditions or modifications as may be prescribed or imposed by the Hon'ble NCLT or by any statutory or regulatory authorities, while granting such approvals, consents or permissions and which may be agreed to or accepted by the Board of Directors of the Company (herein after referred to as "the Board" which term shall deem to mean and include any Committee duly constituted/ to be constituted by the Board and/or any director or any other person nominated or authorized by it to exercise its powers including the powers conferred by this resolution) consent and approval of the members be and is hereby accorded for reducing 20.40% of the Subscribed, Issued and Paid up Equity Capital of the Company (ii) the subscribed, issued and paid-up Capital shall stand reduced or otherwise altered from 10,00,00,000 /-(Indian Rupees Ten crores only)divided into 1,00,00,000 (One crore) equity shares of INR 10/- (Indian Rupees Ten) each to 7,96,00,000/- (Seven crore Ninety Six Lakh only) divided into 79,60,000 (Seventy Nine Lakh Sixty Thousand) equity shares of INR10/- (Indian Rupees Ten)each held by SBEC Systems Limited, UK (hereinafter referred to as the "Dissolved Promoter") without payment of any consideration.

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RESOLVED FURTHER THAT upon the reduction of Capital being confirmed by the NCLT and becoming effective and operative, without any further act or deed by the equity shareholders (including but not limited to surrendering of share certificates), 20,40,000 (Twenty Lakh Forty Thousand) equity shares of INR 10/- (Indian Rupees Ten) each of the Company held by the Dissolved Promoter shall stand cancelled and extinguished and rendered invalid.

RESOLVED FURTHER THAT upon the reduction of Capital being confirmed by the NCLT and becoming effective and operative and/or the receipt of such other approvals as may be required, share capital representing 20,40,000 (Twenty Lakh Forty Thousand) equity shares of the Company i.e. 2,04,00,000/- (Indian Rupees Two crores Four Lakh only) shall be cancelled, with adjustments by way of debit to: (i) the paid-up equity share capital for INR 2,04,00,000/- and (ii) the securities premium account of the Company for INR 51,00,000/- (Indian Rupees Fifty-One Lakh Only) and corresponding credit to reserve and surplus account in compliance with the generally accepted accounting principles in India.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Mr. Lakhmi Chand Sharma, Chief Financial Officer of the Company and/or Ms. Priyanka Negi, Company Secretary of the Company be and are hereby severally authorized to take all necessary steps and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary , expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Capital Reduction, including any directions for settling any questions or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Capital Reduction, or to any modification thereof, (including but not limited to):

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a) Finalizing, amending and settling the draft scheme, application/petition, and assent to such alterations, conditions and modifications, if any or effect any other modification or amendment as the Board of Directors of the Company may consider necessary or desirable to give effect to the proposed reduction of share capital;

b) Filing any affidavit, petition, pleading, application, form or reports before NCLT or any other statutory or regulatory authority including the BSE Limited, SEBI, the Registrar of Companies, the Regional Director or such authority as may be required in connection with the proposed reduction of Capital or its sanction thereof and to all such acts and deeds as may be deemed necessary in connection therewith and incidental thereto;

c) Making such alterations and changes in the scheme, application to be made to NCLT as may be expedient or necessary or satisfying the conditions/requirement imposed by NCLT, SEBI and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said application.

d) To engage any Lawyer, counsel, consultant firms, advisors, advocates, attorneys, pleaders, solicitors, valuers, auditors, accountants, registrars or any other one or more agencies, as may be required in relation to or in connection with the proposed reduction of share capital, on such terms and conditions as they may deem fit, finalize fees, terms and conditions of their appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favor of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds

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and things as they may deem fit and as may be necessary in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized, in their absolute discretion, to make the reduction and cancellation of the share capital on such terms and conditions as they may consider appropriate and to accept such other conditions and modifications as may be prescribed by the NCLT and other appropriate bodies while according their confirmation to the proposed reduction and share capital of the Company."

26. The Applicant's members passed the special resolution in favour of the capital reduction without any amendments.
27. A certified true copy each of
    the following is hereto annexed and marked **"Annexure J1 to J5"** respectively.
    a) Notice dated September 5, 2024 convening the Annual general meeting of the equity shareholders of the Company along with Explanatory Statement pursuant to Section 102(1) of the Act annexed thereto detailing adequate details, disclosures and proper justification for the proposed reduction of share capital-**"Annexure J1"**
    b) Special Resolution for reduction of equity shares passed by the equity shareholders of the Company at their Annual General Meeting of the Company held on September 28, 2024-**"Annexure J2"**
    c) E-form MGT-14 along with the copy of receipt – **"Annexure J3"**
    d) Scrutinizer's report issued by the Soniya Gupta & Associates-**"Annexure J4"**
    e) Minutes of the Annual General Meeting of the Company held on September 28, 2024- **"Annexure J5"**

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26. CONSENT OF CREDITORS

Annexed and Marked as **"Annexure K"** is the certified list of creditors by the directors of the Company showing details of the creditors of the Company, class-wise, indicating their names, addresses and amounts due to them as on December 15, 2024.The Company has 2 unsecured creditors having an outstanding balance of INR 16,59,31,576/-/(Indian Rupees Sixteen crores fifty nine lakh thirty one thousand five hundred seventy six only) as on December 15, 2024. The Company has one secured creditor having an outstanding balance of INR 2,15,60,407/- (Indian Rupees Two crores fifteen Twenty lakh sixty thousand four hundred seven only). Additionally, No Objection Certificate (NOC) has been obtained from the Moderate Leasing & Capital Services Limited and SVC Co-operative Bank Limited and annexed to this application as **"Annexure K1 and K2"** and The Company has attached the Defunct certificate of other creditor namely Occident Orient Company Limited as **"Annexure K3"** The Company has informed all creditors of the proposed reduction.

27. Annexed and marked as **"Annexure L"** is the Shareholding pattern of the Company as on September 30, 2024`.

28. Annexed and marked as **"Annexure M1 to M3" are** the certificates issued by the statutory auditors of the Company certifying the following:-

- List of creditors as on December 15, 2024 date-**"Annexure M1"**
- that the accounting treatment for reduction of share capital is in conformity with the accounting standards specified in Section 133 or any other provisions of the Act.- **"Annexure M2"**
- No arrears in repayment of deposits or interest thereon- **"Annexure M3"**

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GENERAL

29. The Capital reduction shall not adversely affect the Company's ability to honour its commitments or meets its liabilities or settle the dues of all the creditors in the ordinary course of business and the Company have a positive net-worth of INR 4,25,525/- (Four Lakh Twenty Five Thousand five hundred and Twenty Five only) after giving effect to the Capital reduction. Therefore the present reduction of share capital shall not prejudice any creditors of the Company.
30. The share capital representing 20,40,000 (Twenty Lakh Forty Thousand) equity shares of INR 10/- each (Indian Rupees Ten) of the Company held by Dissolved Promoter i.e INR 2,04,00,000/- (Indian Rupees Two crores Four Lakh only) shall be cancelled, with adjustments by way of debit to: (i) the paid-up equity share capital for Indian Rupees 2,04,00,000/- and (ii) the securities premium account of the Company for INR 51,00,000/- (Indian Rupees Fifty-One Lakh Only) and corresponding credit to reserve and surplus account in compliance with the generally accepted accounting principles in India.
31. As on date, there is no pending inspection, inquiry or investigation against the Company under the Act.
32. No qualification, reservation or adverse remark or disclaimer has been made by the Auditor in his report for Audited financials of the Company as on March 31, 2024. Reference may be made to the certified true copy of the audited financials of the Company as on March 31, 2024 under "**Annexure H(PART B)**"
33. The reduction of share capital is contemplated as under the Articles of Association of the Company. Pursuant to approval of the resolutions of the shareholders as mentioned above, the Company

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is seeking confirmation of the National Company Law Tribunal, New Delhi Bench **(NCLT)** to the proposed reduction of equity share capital in terms of Section 66 of the Act.

34. In the event the confirmation order of the NCLT for the reduction of share capital is not obtained, the resolution passed by the shareholders shall be null and void.
35. The reduction of share capital does not involve extinction or reduction of any liability in respect of unpaid share capital or cancellation of any paid-up share capital which is lost or is unrepresented by available assets or the payment to any shareholder of any paid-up share capital.
36. No winding of the petition is pending against the Company.
37. Annexed and marked as **"Annexure E"** the certified true copy of the Board resolution dated November 14, 2024 authorizing Mr. Lakhmi Chand Sharma, Chief Financial Officer of the Company and Ms. Himani Mittal, Company Secretary of the Company due to the resignation of previous Company Secretary of the Company.
38. Ms. Himani Mittal, Company Secretary of the Company or any other person of the Company nominated by the Board of Directors of the Company who is familiar with the facts and circumstances of the case and authorized to depose the same and the contents of this application has signed and declared this application.
39. The Company will rely on the documents, a list whereof is annexed hereto.
40. The Company undertakes to publish notice of registration of order conforming reduction of equity shares and minutes thereof in two local newspapers in which notice of hearing of application is published, within 14 days of registration.
41. The Company has paid fixed fees of INR 5000/- on this application through the Bharatkosh e-portal online.

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42. None of the Directors of key-managerial personnel or their relatives is in anyway concerned or interested, financially or otherwise in the Capital reduction.

43. The form of the minute proposed to be registered under section66(5) of the Act is as follows:

"The paid-up share capital of SBEC Systems (India) Limited is henceforth reduced from INR 10,00,00,000/- (Indian Rupees Ten crores) divided into 1,00,00,000 (One Crore) equity share of INR 10/- each (Indian Rupees Ten) each to INR 7,96,00,000/- (Seven crores Ninety Six Lakh) consisting of 79,60,000 (Seventy Nine Lakh Sixty Thousand) equity shares of INR 10/- (Indian Rupees Ten) each.

44. The Company thereof prays:

a) That the reduction of Capital resolved by the shareholders of the Company in terms of the special resolution passed on September 28, 2024 and as set out in paragraph 25 above be confirmed;

b) That all the directions necessary and proper be made and given;

c) That the proposed minute to be registered under Section 66(5) of the Act as set out in paragraph 43 be approved; and

d) Dispense with the formality of words 'AND REDUCED' while conforming the proposed reduction of Capital.

e) That such further or other orders be made as the NCLT shall deem fit.

Date: December 19, 2024

For SBEC Systems (India) Limited

SBEC SYSTEMS (INDIA) NEW DELHI

Himani Mittal

Company Secretary/Director/Authorised Signatory

(18)

APPLICANT THROUGH

Preeti

PREETI AGGARWAL

P AGGARWAL & ASSOCIATES

COMPANY SECRETARIES

121, TRIBHUVAN COMPLEX, ISHWAR NAGAR

NEW DELHI-110065

PH: 9810404022/9910475310

VERIFICATION

I, Himani Mittal, daughter of Sh. Devraj Mittal , aged 33 years, resident of H.N. 237, Street No.1, Dayapuri, Modinagar, Ghaziabad, 2012024, the authorised signatory of the Applicant herein, do hereby solemnly affirm and state that contents of paragraph nos. 1 to 44 above are true and correct to the best of my belief and knowledge and nothing can be concealed and no part of it is false.

NEW DELHI

Himani Mittal

Company Secretary/Authorised Signatory

APPLICANT THROUGH

Preeti

PREETI AGGARWAL

P AGGARWAL & ASSOCIATES

COMPANY SECRETARIES

121, TRIBHUVAN COMPLEX, ISHWAR NAGAR

NEW DELHI-110065

PH: 9810404022/9910475310

Place: New Delhi

Date: December 19, 2024