

SCHEME OF ARRANGEMENT

AMONGST

CUDDLE ARTIFICIAL INTELLIGENCE PRIVATE LIMITED

(TRANSFEROR COMPANY 1)

AND

FINAL MILE CONSULTANTS PRIVATE LIMITED

(TRANSFEROR COMPANY 2)

AND

NEAL ANALYTICS SERVICES PRIVATE LIMITED

(TRANSFEROR COMPANY 3)

AND

THEREMIN AI SOLUTIONS PRIVATE LIMITED

(TRANSFEROR COMPANY 4)

AND

FRACTAL ALPHA PRIVATE LIMITED

(TRANSFEROR COMPANY 5)

AND

EUGENIE TECHNOLOGIES PRIVATE LIMITED

(TRANSFEROR COMPANY 6)

AND

SENSEFORTH AI RESEARCH PRIVATE LIMITED

(TRANSFEREE COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 READ WITH SECTION 66 AND SECTION

52 OF THE COMPANIES ACT, 2013 (AS MAY BE APPLICABLE) AND

OTHER APPLICABLE PROVISIONS AND RULES THEREUNDER

For Final Mile Consultants Private Limited


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For Theremin AI Solutions Pvt. Ltd.


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For Eugenie Technologies Private Limited


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For Fractal Alpha Pvt. Ltd.


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For Senseforth AI Research Pvt. Ltd.


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For Neal Analytics Services Pvt. Ltd.


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For Cuddle Artificial Intelligence Pvt. Ltd.


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PREAMBLE**A. DESCRIPTION OF COMPANIES**

1. **Senseforth AI Research Private Limited** (hereinafter referred to as "Senseforth AI" or "Transferee Company") was incorporated on March 27, 2017 as a private company limited by shares. The corporate identity number of the Transferee Company is U72900MH2017PTC436180.

The registered office of the Transferee Company is presently located at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063. The Transferee Company is the leading provider of the consultancy in the field of holistic conversational AI solutions to help modern enterprises address key business challenges related to customer acquisition, retention and support.

For Neal Analytics Services Pvt. Ltd.

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2. **Cuddle Artificial Intelligence Private Limited** (hereinafter referred to as "Cuddle Artificial" or "Transferor Company 1") was incorporated on July 04, 2016 as a private company limited by shares. The corporate identity number of the Transferor Company 1 is U74999MH2016PTC283206.

The registered office of the Transferor Company 1 is presently located at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

For Final Mile Consultants Private Limited

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The Transferor Company 1 is engaged in the business of comprehensive data analytics and market research services, including data visualization, modelling and predictive analysis, to enhance decision-making and optimize business processes across various industries, while also other IT services like to establish, develop, and maintain an artificial intelligence technology platform.

For Theremin AI Solutions Pvt. Ltd.

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3. **Final Mile Consultants Private Limited** (hereinafter referred to as "Final Mile" or "Transferor Company 2") was incorporated on January 09, 2008 as a private company limited by shares. The corporate identity number of the Transferor Company 2 is U74140MH2008PTC177641.

The registered office of the Transferor Company 2 is presently located at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

For Fractal Alpha Pvt. Ltd.

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The Transferor Company 2 is engaged in the business of providing and acting as management and technical consultants covering all branches and disciplines of management and engineering like organizational studies, systems analysis,

For Eugenie Technologies Private Limited

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For Cuddle Artificial Intelligence Pvt. Ltd.

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For Senseforth AI Research Pvt. Ltd.

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among other things.

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4. **Neal Analytics Services Private Limited** (hereinafter referred to as "**Neal Analytics**" or "**Transferor Company 3**") was incorporated on March 22, 2014 as a private company limited by shares. The corporate identity number of the Transferor Company 3 is U72900MH2014FTC254858.

The registered office of the Transferor Company 3 is presently located at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

The Transferor Company 3 is engaged in the business of information technology and provide consultancy services related to the preparation and maintenance of accounting, statistical or mathematical information and reports, data processing, computer programming, and all other related business.

5. **Theremin AI Solutions Private Limited** (hereinafter referred to as "**Theremin AI**" or "**Transferor Company 4**") was incorporated on December 27, 2018 as a private company limited by shares. The corporate identity number of the Transferor Company 4 is U72900MH2018PTC318795.

The registered office of the Transferor Company 4 is presently located at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.


The Transferor Company 4 is engaged in the business of offering products and/or services relating to development of technology platforms, software including customisation, implementation, maintenance and testing.

6. **Fractal Alpha Private Limited** (hereinafter referred to as "**Fractal Alpha**" or "**Transferor Company 5**") was incorporated on March 03, 2022 as a private company limited by shares. The corporate identity number of the Transferor Company 5 is U72900MH2022PTC377868.

The registered office of the Transferor Company 5 is presently located at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. H, Goregaon (East), Mumbai, Maharashtra, India, 400063.

The Transferor Company 5 is engaged in the business of providing all kinds of services in relation to artificial intelligence including information technology based enabled services and all kinds of business support services.

For Neal Analytics Services Pvt. Ltd.


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For Final Mile Consultants Private Limited


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For Eugenie Technologies Private Limited


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For Cuddle Artificial Intelligence Pvt. Ltd.


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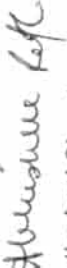
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For Fractal Alpha Pvt. Ltd.


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7. **Eugenie Technologies Private Limited** (hereinafter referred to as "**Eugenie Technologies**" or "**Transferor Company 6**") was incorporated on October 10, 2020 as a private company limited by shares. The corporate identity number of the Transferor Company 6 is U74999MH2020PTC347625.

The registered office of the Transferor Company 6 is presently located at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

The Transferor Company 6 is engaged in the business of providing SaaS-based emissions intelligence platform that enables asset-heavy manufacturers to track, trace, and reduce Scope I emissions while improving operational KPIs.

(For the sake of brevity, the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and Transferor Company 6 are collectively referred to as "Transferor Companies"; and Transferor Companies and Transferee Company are collectively referred to as "Companies".)

B. PURPOSE AND RATIONALE OF THE SCHEME

The Transferor Companies and the Transferee Company are part of the same group. The management of the Transferor Companies and the Transferee Company are contemplating to simplify the holding structure through amalgamation of Transferor Companies with and into the Transferee Company and reduction of the paid-up share capital of the Transferee Company.

The Scheme of Arrangement ("as defined below") is expected to achieve various objectives, including:



A. Amalgamation of Transferor Companies with and into the Transferee Company

- (i) Simplification and streamlining of the corporate structure by reducing the number of legal entities in the group, thereby eliminating corporate redundancies, such as duplication of administrative work, duplicate work streams related to corporate governance, reduction of multiplicity of legal and regulatory compliances, and associated costs thereof;
- (ii) Pooling of resources of the Transferor Companies with the resources of the Transferee Company;
- (iii) Achievement of greater management focus and control over the combined business operations;
- (iv) Enabling future growth and more efficient treasury management; and
- (v) Enhancing value, having a large net-worth base, greater borrowing

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capability, and increasing competitive edge over competitors.

B. Reduction of the paid-up share capital of the Transferee Company:

- (i) The Board of Directors ("as defined below") of the Transferee Company were of the opinion that, after the amalgamation of the Transferor Companies with the Transferee Company, the combined paid-up share capital of the Transferee Company is in excess of its requirement of funds, thus the Board has decided to pay off the excess share capital of the Transferee Company.
- (ii) Transferee Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity capital, return on capital employed and dividend yield on face value of shares.
- (iii) Transferee Company will have enough resources to fund the ongoing activities and its expansion programme etc.

This Scheme would be in the interest of the Transferor Companies and the Transferee Company and their respective shareholders, creditors and other stakeholders and will not be prejudicial to the interests of any concerned stakeholders including shareholders or creditors.

Further, this Scheme is presented under section 230 to 232 read with section 66 and Section 52 of the Companies Act, 2013 (as may be applicable) and other applicable provisions of the Companies Act, 2013, and the rules and regulations framed thereunder.

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For Senseforth AI Research Pvt. Ltd.



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For Final Mile Consultants Private Limited

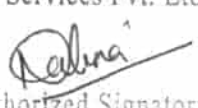

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For Neal Analytics Services Pvt. Ltd.


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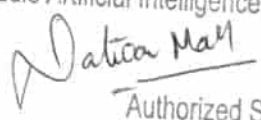
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C. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- Part I:** Definitions, Effective Date of the Scheme, share capital structure and key financial details.
- Part II:** Amalgamation of the Transferor Companies into and with the Transferee Company, as a going concern.
- Part III:** Reduction of share capital of the Transferee Company.
- Part IV:** General terms and conditions applicable to the Scheme.

The Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

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PART I:

DEFINITIONS, EFFECTIVE DATE OF THE SCHEME, SHARE CAPITAL STRUCTURE AND KEY FINANCIAL DETAILS

1. DEFINITIONS

In this Scheme, unless repugnant to the subject, context or meaning thereof, the following words and expressions shall have the meanings as set out hereunder:

1.1 **"Act" or "the Act"** means Companies Act, 2013, the Companies Act, 1956 (to the extent applicable) the schedules, rules and regulations prescribed thereunder and shall include all amendment(s) and statutory modification(s) or re-enactment(s) thereof for the time being in force.

1.2 **"Applicable Law(s)"** means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, order, directive, guideline, policy, requirement, or other restriction issued, promulgated or enacted by any governmental/ regulatory/ statutory authority or any similar form of decision of, or determination by, or any interpretation or adjudication, having the force of law by any of the foregoing authorities having jurisdiction over the matter in question and includes any modifications, re-enactments thereof.

1.3 **"Appointed Date"** means April 1, 2024 or such other date as may be approved by the Hon'ble NCLT (as defined below), being the date with effect from which this Scheme shall be deemed to have become operative.

1.4 **"Board of Directors" or "Board"** in relation to the Transferor Companies and the Transferee Company as the case may be, shall mean their respective Board of Directors, and unless it is repugnant to the context or otherwise, shall include committee of directors or any person authorized by the Board of Directors or such committee of directors.

1.5 **"Capital Reduction"** shall mean reduction of share capital of the Transferee Company, under Part III of this Scheme.

1.6 **"Effective Date"** means the date on which last of the approvals or events specified under Clause 21 of Part IV of the Scheme are satisfied or obtained or have occurred in accordance with the Scheme. The Scheme shall be operative from the Effective Date and effective from the Appointed Date. Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".

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- 1.7 **"Government" or "Governmental Authority"** means any applicable central, state, or local government, legislative body, regulatory or administrative authority agency or commission or committee or any court, tribunal, board, bureau, instrumentality, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India.
- 1.8 **"Income-tax Act" or "IT Act"** means the Income Tax Act, 1961 and the rules made thereunder and shall include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
- 1.9 **"INR"** means Indian Rupee, the lawful currency of the Republic of India.
- 1.10 **"NCLT" or "Tribunal"** means the National Company Law Tribunal, Mumbai, or any other Bench of the NCLT having jurisdiction in relation to the Transferor Companies and the Transferee Company.
- 1.11 **"Record Date 1"** means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of issue of shares by the Transferee Company to the shareholders of the Transferor Companies pursuant to amalgamation.
- 1.12 **"Record Date 2"** means the date to be fixed by the Board of Directors of the Transferee Company for determining the shareholders for the purpose of Capital Reduction under Part III of the Scheme.
- 1.13 **"Registrar of Companies"** means the Registrar of Companies, Mumbai.



- 1.14 **"Scheme of Arrangement" or "Scheme"** means this Scheme of Arrangement involving amalgamation of the Transferor Companies into and with the Transferee Company and further reduction of the share capital of the Transferee Company, as approved, with or without any amendments/ modifications.

- 1.15 **"Transferor Company 1" or "Cuddle Artificial"** means Cuddle Artificial Intelligence Private Limited, a company incorporated on July 04, 2016 under the Companies Act, 2013 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

- 1.16 **"Transferor Company 2" or "Final Mile"** means Final Mile Consultants Private Limited, a company incorporated on January 09, 2008 under the Companies Act, 1956 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

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1.17 **"Transferor Company 3" or "Neal Analytics"** means Neal Analytics Services Private Limited, a company incorporated on March 22, 2014 under the Companies Act, 2013 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

For Cuddle Artificial Intelligence Pvt. Ltd.

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1.18 **"Transferor Company 4" or "Theremin AI"** means Theremin AI Solutions Private Limited, a company incorporated on December 27, 2018 under the Companies Act, 2013 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

For Eugenie Technologies Private Limited

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1.19 **"Transferor Company 5" or "Fractal Alpha"** means Fractal Alpha Private Limited, a company incorporated on March 03, 2022 under the Companies Act, 2013 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. H, Goregaon (East), Mumbai, Maharashtra, India, 400063.

For Theremin AI Solutions Pvt. Ltd.

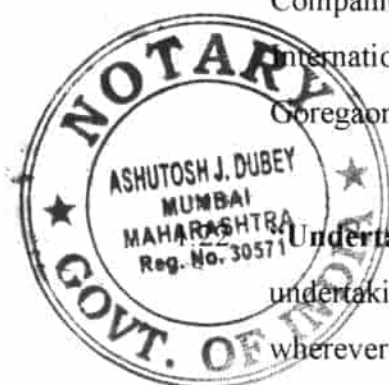
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1.20 **"Transferor Company 6" or "Eugenie Technologies"** means Eugenie Technologies Private Limited, a company incorporated on October 10, 2020 under the Companies Act, 2013 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

1.21 **"Transferee Company" or "Senseforth AI"** means Senseforth AI Research Private Limited, a company incorporated on March 27, 2017 under the Companies Act, 2013 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, Off. W. E. Highway, Goregaon (E), Mumbai, Maharashtra, India, 400063.

For Neal Analytics Services Pvt. Ltd.

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"Undertaking" or "Undertakings" means and include the entire business and undertakings of the Transferor Companies, of whatsoever nature and kind, and wherever situated, as a going concern, and all its assets, rights, licenses, and powers, and all their debts, outstanding(s), liabilities, duties, and obligations as on the Appointed Date, and includes, but not in any way limited to the following:

- (a) All the assets and properties (whether moveable, immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent, in possession or reversion) of the Transferor Companies, including without limitation, all the properties, plant and machinery, goodwill, technical know-how, electrical equipment, computers, and

For Senseforth AI Research Pvt. Ltd.

For Final Mile Consultants Private Limited

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For Fractal Alpha Pvt. Ltd.

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accessories, software, office equipment, leasehold improvements, fixed assets, furniture, fixtures, vehicles, appliances, accessories, deposits, inventories, current assets, actionable claims, cash, balances with banks, financial assets, bills of exchange, loans, advances, deferred tax assets, contingent rights or benefits, receivables, financial assets, leases (including lease rights), rights and benefits of all agreements, registrations, contracts and arrangements, (including but not limited to all customer contracts), memorandum of understanding, expressions of interest whether under agreement or otherwise, tenancies or licenses in relation to the offices and all other interests in connection with or relating to the Transferor Companies, investments (including but not limited to equity shares in the Transferee Company, if any), books, papers, stationery, product specifications, incentives, fixed and other assets, balances with regulatory authorities, advance tax, tax benefits, taxes deducted at source, amount of tax paid under protest, benefits available under Goods and Services Tax Act (hereinafter referred as "GST"), credits any other benefits/ incentives/ exemptions given under any policy announced/ issued or promulgated by a Governmental Authority, municipal permissions, rights to use and avail of telephones, telexes facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, import entitlements, import export licenses, research licenses, copyrights, patents, trade names, trademarks, any other intellectual property, whether registered or otherwise, labels, quality certifications, premises, benefits of assets or properties, privileges, interests and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Companies;

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(b) All debts, if any, including secured and unsecured liabilities, present and future liabilities, contingent liabilities, duties and obligations of the Transferor Companies of every kind, nature and description whatsoever and howsoever (including duties/rights/obligations under any agreement, contracts, applications, letters of intent or any other contracts), borrowings, bills payable, bank overdrafts, working capital loans, interest accrued and all other debts, duties, undertakings and contractual obligations;

(c) All employees of the Transferor Companies, whether permanent or temporary, engaged in or in relation to the Transferor Companies as on the Effective Date and whose services are transferred to the Transferee Company (hereinafter referred to as "Employees"), all provisions and benefits made in relation to such Employees including provident funds,

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registrations and reserves and contributions, if any, made towards any provident fund, employees state insurance, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such Employees of the Transferor Companies (hereinafter referred to as "Funds"), together with such of the investments made by these Funds, which are preferable to such Employees;

- (d) All records, files, papers, computer programs, software, manuals, data, catalogues, quotations, lists, sales and advertising materials, customer prototypes and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and all other records and documents relating to the business activities and operations of the Transferor Companies;
- (e) All legal, taxation or other proceedings or investigations of whatsoever nature, if any, (including those before any Governmental Authority) that pertain to the Transferor Companies, initiated by or against the Transferor Companies, or proceedings or investigations to which the Transferor Companies are a party, whether pending as on Appointed Date or which may be instituted at any time in the future; and
- (f) All agreements, rights, contracts, entitlements, recognition, quality certifications, permits, licenses, approvals, authorizations, concessions, consents, reversions, powers, customer approvals and all other approvals of every kind, nature and description whatsoever, whether received from a Governmental Authority, public sector undertaking, government institutions or any other approving authority and all the past track records relating to the business activities and operations of the Transferor Companies.

It is intended that the definition of Undertaking under this clause would enable the transfer of all property, assets, liabilities, Employees etc. of the Transferor Companies to the Transferee Company pursuant to this Scheme.

2. INTERPRETATIONS

In this Scheme, unless the context otherwise requires:

- 2.1 References to the singular includes a reference to plural and vice versa and reference to any gender includes a reference to all other genders;
- 2.2 Reference to persons shall include individuals, firms, trusts, bodies corporate (wherever incorporated or un-incorporated), associations and partnerships;

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- 2.3 Headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- 2.4 References to a clause or paragraph or schedule, as applicable, shall be deemed to be a reference to a clause or paragraph or schedule of this Scheme;
- 2.5 Reference to the words 'hereof', 'herein' and 'hereby' and derivatives or similar words refer to the entire Scheme;
- 2.6 Reference to the words 'including', 'inter-alia' or any similar expression, shall be construed as illustrative and shall not limit the sense or the words preceding those terms; and
- 2.7 Any reference to any statute or statutory provision shall include:
 - a. All subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and
 - b. Such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

3. EXPRESSIONS NOT DEFINED IN THIS SCHEME

The expressions which are used in this Scheme and not defined in this Scheme, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act and other Applicable Laws, rules, regulations, byelaws, as the case may be, or any statutory modification or re-enactment thereof from time to time.

4. DATE OF COMING INTO EFFECT

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Tribunal or any other appropriate authority shall take effect in the following manner:

Part II of the Scheme – shall take effect from the Appointed Date but shall be operative on and from the Effective Date.

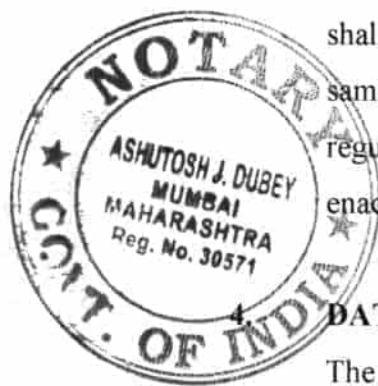
Part III of the Scheme – shall take effect from the Appointed Date but shall

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be operative on and from the Effective Date.

The transactions envisaged under Part II and Part III of the Scheme shall be operative sequentially.

5. SHARE CAPITAL STRUCTURE AND KEY FINANCIAL DETAILS

5.1 Transferor Company 1:

The authorized, issued and paid-up share capital of the Transferor Company 1 as on March 31, 2024 is as under:

Particulars	Amount (in INR)
Authorized Share Capital	
30,00,00,000 equity shares of INR 1/- each	30,00,00,000
Total	30,00,00,000
Issued, Subscribed and Paid-up Share Capital	
16,33,60,913 equity shares of INR 1/- each	16,33,60,913
Total	16,33,60,913

There has been no change in the above authorized, subscribed, issued and paid-up capital of Transferor Company 1 after March 31, 2024 till the date of filing present Application.

5.2 Transferor Company 2:

The authorized, issued and paid-up share capital of the Transferor Company 2 as on March 31, 2024 is as under:

Particulars	Amount (in INR)
Authorized Share Capital	
1,00,000 equity shares of INR 10/- each	10,00,000
Total	10,00,000
Issued, Subscribed and Paid-up Share Capital	
21,955 equity shares of INR 10/- each	2,19,550
Total	2,19,550

There has been no change in the above authorized, subscribed, issued and paid-up capital of Transferor Company 2 after March 31, 2024 till the date of filing present Application.

5.3 Transferor Company 3:

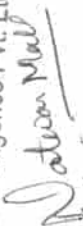
The authorized, issued and paid-up share capital of the Transferor Company 3 as on March 31, 2024 is as under:

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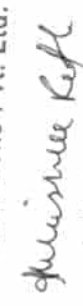
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For Cuddle Artificial Intelligence Pvt. Ltd.

Authorized Signatory

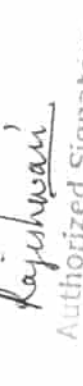
For Eugenie Technologies Private Limited

Authorized Signatory

For Theremin AI Solutions Pvt. Ltd.

Authorized Signatory

For Neal Analytics Services Pvt. Ltd.

Authorized Signatory

For Fractal Alpha Pvt. Ltd.

Authorized Signatory



Particulars	Amount (in INR)
Authorized Share Capital	
10,000 equity shares of INR 10/- each	1,00,000
Total	1,00,000
Issued, Subscribed and Paid-up Share Capital	
10,000 equity shares of INR 10/- each	1,00,000
Total	1,00,000

There has been no change in the above authorized, subscribed, issued and paid-up capital of Transferor Company 3 after March 31, 2024 till the date of filing present Application.

5.4 **Transferor Company 4:**

The authorized, issued and paid-up share capital of the Transferor Company 4 as on March 31, 2024 is as under:

Particulars	Amount (in INR)
Authorized Share Capital	
20,00,00,000 equity shares of INR 1/- each	20,00,00,000
12,50,00,000 compulsorily convertible cumulative preference shares of INR 1/- each	12,50,00,000
Total	32,50,00,000
Issued, Subscribed and Paid-up Share Capital	
10,27,77,798 equity shares of INR 1/- each	10,27,77,798
9,96,17,677 compulsorily convertible cumulative preference shares of INR 1/- each	9,96,17,677
Total	20,23,95,475

Subsequently, Transferor Company 4 had converted its compulsory convertible cumulative preference shares into equity shares. Post conversion, the revised share capital structure of the Transferor Company 4 as on October 15, 2024 is as follows:

Particulars	Amount (in INR)
Authorized Share Capital	
22,53,82,323 equity shares of INR 1/- each	22,53,82,323
9,96,17,677 compulsorily convertible cumulative preference shares of INR 1/- each	9,96,17,677
Total	32,50,00,000
Issued, Subscribed and Paid-up Share Capital	
20,23,95,475 equity shares of INR 1/- each	20,23,95,475
Total	20,23,95,475



For Final Mile Consultants Private Limited

Bigu J. Dube
Authorized Signatory

For Senseforth AI Research Pvt. Ltd.

Shruti J. Dube
Authorized Signatory

For Neal Analytics Services Pvt. Ltd.

Shruti J. Dube
Authorized Signatory

For Eugenie Technologies Private Limited

Shruti J. Dube
Authorized Signatory

For Fractal Alpha Pvt. Ltd.

Shruti J. Dube
Authorized Signatory

For Cuddle Artificial Intelligence Pvt. Ltd.

Shruti J. Dube
Authorized Signatory

There has been no change in the above authorized, subscribed, issued and paid-up capital of Transferor Company 4 after October 15, 2024 till the date of filing present Application.

For Cuddle Artificial Intelligence Pvt. Ltd.
[Signature]
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5.5 **Transferor Company 5:**

The authorized, issued and paid-up share capital of the Transferor Company 5 as on March 31, 2024 is as under:

Particulars	Amount (in INR)
Authorized Share Capital	
50,00,000 equity shares of INR 1/- each	50,00,000
Total	50,00,000
Issued, Subscribed and Paid-up Share Capital	
50,00,000 equity shares of INR 1/- each	50,00,000
Total	50,00,000

For Fractal Alpha Pvt. Ltd.
[Signature]
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There has been no change in the above authorized, subscribed, issued and paid-up capital of Transferor Company 5 after March 31, 2024 till the date of filing present Application.

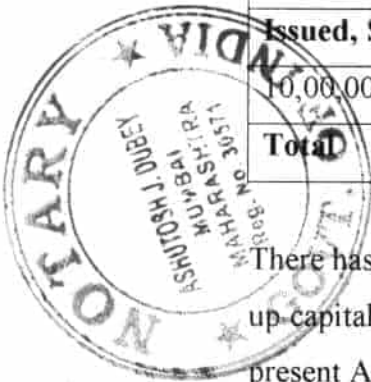
5.6 **Transferor Company 6:**

The authorized, issued and paid-up share capital of the Transferor Company 6 as on March 31, 2024 is as under:

For Eugenie Technologies Private Limited
[Signature]
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Particulars	Amount (in INR)
Authorized Share Capital	
1,00,00,000 equity shares of INR 1/- each	1,00,00,000
Total	1,00,00,000
Issued, Subscribed and Paid-up Share Capital	
10,00,000 equity shares of INR 1/- each	10,00,000
Total	10,00,000

For Theremin AI Solutions Pvt. Ltd.
[Signature]
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There has been no change in the above authorized, subscribed, issued and paid-up capital of Transferor Company 6 after March 31, 2024 till the date of filing present Application.

5.7 **Transferee Company:**

The authorized, issued and paid-up share capital of the Transferee Company as on March 31, 2024 , is as under:

For Neal Analytics Services Pvt. Ltd.
[Signature]
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For Final Mile Consultants Private Limited

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Authorized Signatory

For Senseforth AI Research Pvt. Ltd.

[Signature]
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Particulars	Amount (in INR)
Authorized Share Capital	
1,00,000 equity shares of INR 10/- each	10,00,000
Total	10,00,000
Issued, Subscribed and Paid-up Share Capital	
1,00,000 equity shares of INR 10/- each	10,00,000
Total	10,00,000

There has been no change in the above authorized, subscribed, issued and paid-up capital of Transferee Company after March 31, 2024 till the date of filing present Application.

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For Senseforth AI Research Pvt. Ltd.


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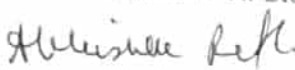
For Final Mile Consultants Private Limited


Authorised Signatory

For Neal Analytics Services Pvt. Ltd.


Authorized Signatory

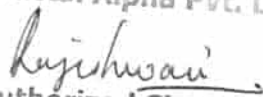
For Theremin AI Solutions Pvt. Ltd.


Authorized Signatory

For Eugenie Technologies Private Limited



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For Fractal Alpha Pvt. Ltd.


Authorized Signatory



For Cuddle Artificial Intelligence Pvt. Ltd.


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PART II:

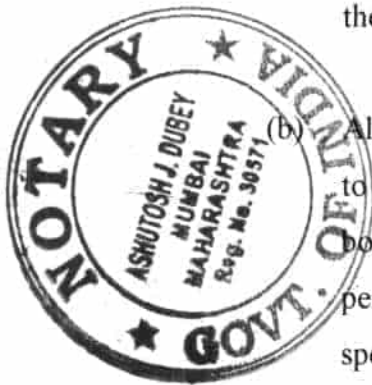
**AMALGAMATION OF THE TRANSFEROR COMPANIES INTO AND WITH
THE TRANSFeree COMPANY**

6. TRANSFER AND VESTING OF THE UNDERTAKING

6.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the entire business and whole of the Undertaking of the Transferor Companies shall, pursuant to order of the Tribunal sanctioning the Scheme under the provisions of section 230 to 232 of the Act, and other applicable provisions of the law for time being in force, including section 2(1B) of the Income-tax Act, without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company on and from the Appointed Date, as a going concern, so as to become, as and from the Appointed Date, the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Companies therein.

6.2 Without prejudice to the generality of sub-clause 6.1 above, upon the coming into effect of the Scheme and with effect from the Appointed Date, the transfer and vesting shall be effected as follows:

(a) All the movable assets including investments, cash in hand, bank balances and deposits, if any, of the Transferor Companies capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, by actual or constructive delivery, as the case may be, to the Transferee Company along with such other documents as may be necessary and intent that the property therein passes to the Transferee Company on such delivery, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly.



(b) All debts, loans and advances recoverable in cash or in kind or for value to be received, if any, from Government, local and other authorities and bodies, customers and other persons, outstanding and receivables pertaining to the Transferor Companies other than the movable assets specified in sub-clause 6.2(a) above, shall, on and from the Appointed Date stand transferred to and vested in the Transferee Company without requiring any consent or approval or no objection from the concerned party and without any further act, instrument or deed (although the Transferee Company may, if it so deems appropriate, give notice to the third party that the debts, outstanding and receivables do stand transferred to and vested in the Transferee Company), and the debtors shall be obliged to make payments to the Transferee Company on and after the

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For Fractal Alpha Pvt. Ltd.

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For Eugenie Technologies Private Limited

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For Near Analytics Services Pvt. Ltd. For Theremin AI Solutions Pvt. Ltd.

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Effective Date.

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- (c) All the licenses, permits, approvals, permissions, registrations, incentives (including GST refund and unutilized input tax credit under GST), any future or contingent asset, tax deferrals and benefits under income tax, advance tax, withholding tax receivables, other tax exemptions and/or deferments, amount of tax deposited under protest, concessions, grants, rights, claims, leases, tenancy rights, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which may accrue to the Transferor Companies, whether before or after the Appointed Date, shall, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

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- (d) All debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Companies shall also, without any further act, instrument or deed, be transferred to or deemed to be have been transferred to the Transferee Company so as to become as and from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

For Fractal Alpha Pvt. Ltd.
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For Eugenie Technologies Private Limited
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- (e) The transfer and vesting of Undertaking of the Transferor Companies, shall be subject to the existing securities, charges, and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Companies. Provided, however that the securities, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend, to any of the assets of the Transferor Companies vested in the Transferee Company.

For Theremin AI Solutions Pvt. Ltd.
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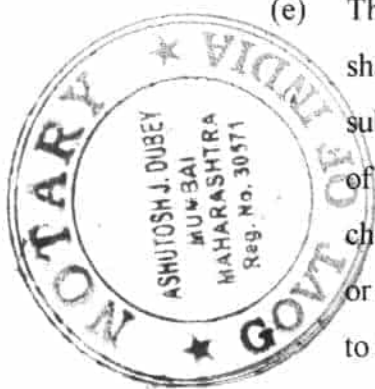
- (f) With effect from the Effective Date, the borrowing limits of Transferee Company shall be deemed without any further act or deed to have been enhanced by the aggregate liabilities of Undertaking of Transferor

For Neal Analytics Services Pvt. Ltd.
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For Final Mile Consultants Private Limited

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Companies which are being transferred to Transferee Company pursuant to the Scheme, such limits being incremental to the existing limits of Transferee Company, with effect from the Effective Date.

- (g) Loans or other obligations, if any, due between or amongst the Transferor Companies and the Transferee Company shall stand discharged and there shall be no liability in that behalf with effect from the Appointed Date.
- (h) All agreements, rights, contracts, entitlements, recognition, quality certifications, permits, licenses, approvals, authorizations, concessions, consents, reversions, powers and all other approvals of every kind, nature and description whatsoever, whether received from a Governmental Authority, public sector undertaking, government institutions or any other approving authority and all the past track records relating to the business activities and operations of the Transferor Companies shall, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

6.3 All assets, of whatsoever nature, acquired by the Transferor Companies after the Appointed Date and prior to the Effective Date shall also stand transferred to and vested in the Transferee Company, upon the Scheme becoming effective without any further act, instrument, or deed.

6.4 Where any of the liabilities and obligations of the Transferor Companies as on the Appointed Date, deemed to be transferred to the Transferee Company, have been discharged by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company and all loans raised and used and all liabilities and obligations incurred by the Transferor Companies for the operation after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed, be and shall stand transferred to the Transferee Company and shall become its liabilities and obligations from such date.

6.5 For avoidance of doubt, it is clarified that all the rights and benefits of the Transferor Companies through its approvals, titles, consents, permissions, licenses, registrations, certificates, authorities, powers of attorneys etc. and all certifications, trademarks, licenses, patents, domain names, copyrights and other intellectual property and all other interests shall remain preserved and in

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For Final Mile Consultants Private Limited


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full force and effect without any further act, instrument or deed and shall not be adversely affected in any manner on account of this Scheme or any consequential steps.

7. EMPLOYEES

7.1 On the Scheme coming into effect all Employees of the Transferor Companies (if any) in service on the date immediately preceding the Effective Date shall, on and from the Effective Date, be deemed to have become the Employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Companies without treating it as a break, discontinuance, or interruption in service.

7.2 Upon the Scheme coming into effect and with effect from the Appointed Date, any contributions made towards provident fund (private or public), gratuity fund, superannuation fund, employee state insurance contributions, leave encashment scheme, staff welfare scheme or any other schemes, Funds, created or existing for the benefit of the Employees of the Transferor Companies, together with such of the investments made by these Funds which relate to such Employees, the Transferee Company shall stand substituted for the Transferor Companies, by operation of law pursuant to the order of the Tribunal sanctioning the Scheme, without any further act, instrument or deed of the Transferee Company or Transferor Companies, for all purposes whatsoever relating to the obligations to make contributions to the said Funds in accordance with the provisions of such schemes or Funds in the respective trust deeds or other documents and all such contributions made by the Transferor Companies on behalf of the transferred Employees shall be transferred to the Transferee Company. Without prejudice to above, where necessary under the Applicable Laws, the Transferee Company shall take all steps necessary for the transfer of balances of the Funds, to the Transferee Company. All obligations of the Transferor Companies with regard to the said Fund or Funds as defined in the relevant rules shall be taken over by the Transferee Company from the Effective Date to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company and all the rights, duties and benefits of the Employees employed in the Transferor Companies under such Funds shall be fully protected, subject to the provisions of law for the time being in force. It is clarified that the services of the Employees of the Transferor Companies will be treated as having been continuous for the purpose of the said Fund or Funds.

8. LEGAL PROCEEDINGS

8.1 Upon the Scheme coming into effect and with effect from the Appointed Date, the Transferee Company shall bear the burden and the benefits of all legal, taxation or other claims, proceedings and investigations of whatsoever nature

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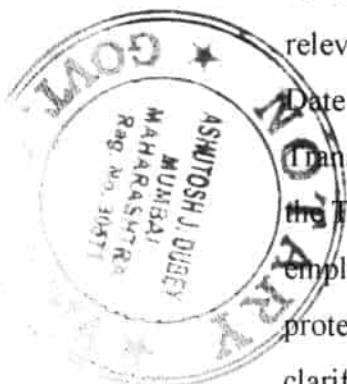
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For Cuddle Artificial Intelligence Pvt. Ltd.

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that pertain to the Transferor Companies or their properties, assets, debts, liabilities, duties and obligations, initiated by or against the Transferor Companies or claims, proceedings and investigations to which the Transferor Companies are party to, whether pending as on the Appointed Date, or which may be instituted any time in the future in relation to the Transferor Companies ("Proceedings"). Upon the Scheme coming into effect and with effect from the Appointed Date, if any Proceedings in respect of the Transferor Companies, be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies.

8.2 If the legal Proceedings referred to herein require the Transferor Companies and/or the Transferee Company to be jointly treated as parties thereto, the Transferee Company shall be added as party to such Proceedings and shall prosecute or defend such Proceedings in co-operation with the Transferor Companies.

8.3 The Transferee Company undertakes to have such Proceedings relating to or in connection with the Transferor Companies, whether initiated by or against the Transferor Companies, transferred in its name as soon as possible and to have the same continued, prosecuted and enforced by or against the Transferee Company. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Companies may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Companies for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Companies in respect of such Proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date.

Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in its name in relation to the Transferor Companies in the same manner and to the same extent as would or might have been initiated by the Transferor Companies.



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9. CONTRACTS AND DEEDS

Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, insurance policies and other instruments, if any, of whatsoever nature to which the Transferor Companies are party and subsisting or having effect on the Effective Date shall be in full force and effect against or in favor of the Transferee Company, as the case may be, as if, instead of the Transferor Companies, the Transferee Company had been a party thereto. The Transferee Company may enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if so, considered necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings, or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme. It is clarified that any inter-se contracts between the Transferor Companies and the Transferee Company, as on the Effective Date shall stand cancelled and cease to operate in the Transferee Company.

10. TREATMENT OF TAXES

- 10.1 Any tax liabilities under the Income-tax Act, Goods and Services Tax Act 2017, Service Tax laws or other Applicable Laws/ regulations dealing with taxes/ duties/ levies (hereinafter in this clause referred to as "Tax Laws") related to the business of the Transferor Companies to the extent provided for or not provided for or covered by tax provision in the accounts made as on the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation/ duties/ levies account including advance tax, withholding tax, GST, as on the Appointed Date will also be transferred to the account of the Transferee Company. Any refund under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on Appointed Date shall also be transferred to the Transferee Company.

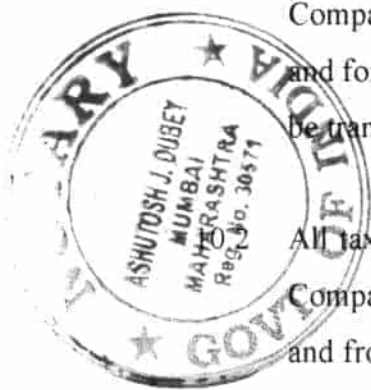
All taxes (including income tax, GST, etc.) paid or payable by the Transferor Companies in respect of the operations and/ or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to the tax payment (including without limitation income tax, GST, etc.), whether by way of deduction at source, advance tax, or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall in all proceedings be dealt with accordingly.

For Senseforth AI Research Pvt. Ltd.

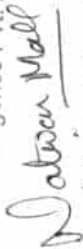

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For Final Mile Consultants Private Limited

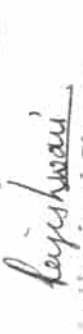

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For Fractal Alpha Pvt. Ltd.


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For Eugenie Technologies Private Limited


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For Theremin AI Solutions Pvt. Ltd.


Authorized Signatory

For Neal Analytics Services Pvt. Ltd.


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10.3 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all deductions otherwise admissible to Transferor Companies including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source shall be eligible for deduction to the Transferee Company upon fulfilment of the required conditions under the Income-tax Act.

For Cuddle Artificial Intelligence Pvt. Ltd.
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10.4 Without prejudice to the generality of the above, all exemptions, deductions, benefits, entitlements, incentives, drawbacks, licenses and credits (including but not limited to unutilized input tax credit under GST and taxes withheld/ paid in India and foreign country etc.) under the income tax, GST, any central government/ state government incentive schemes etc., to which the Transferor Companies would be entitled to in terms of the applicable Tax Laws of the union and state governments as well as any foreign jurisdiction, shall be available to and vest in the Transferee Company notwithstanding the certificates/ challans or other documents for payment of such taxes/duties, as the case may be, being in the name of the Transferor Companies.

For Fractal Alpha Pvt. Ltd.
[Signature]
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10.5 The Transferee Company is expressly permitted to file/ revise its income tax, GST, service tax, and other indirect taxes, and other statutory returns under Tax Laws, consequent to this Scheme becoming effective. The Transferee Company is also expressly permitted to amend tax deducted at source and other statutory certificates and shall have the right to claim refunds, advance tax credits, foreign tax credits, set offs and adjustments relating to its respective incomes/ transactions from the Appointed Date. It is specifically declared that all the taxes/ duties paid by the Transferor Companies shall be deemed to be the taxes/ duties paid by the Transferee Company and the Transferee Company shall be entitled to claim credit for such taxes deducted/ paid against its tax/ duty liabilities notwithstanding that the certificates/ challans or other documents for payment of such taxes/ duties are in the name of the Transferor Companies.

For Eugenie Technologies Private Limited
[Signature]
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10.6 All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date shall be continued and/ or enforced until the Effective Date. As and from the Effective Date, the Tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.

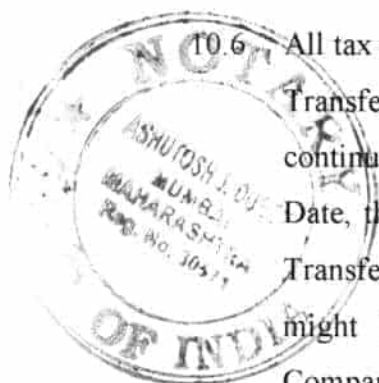
For Theremin AI Solutions Pvt. Ltd.
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For Neal Analytics Services Pvt. Ltd.
[Signature]
 Authorized Signatory

10.7 Upon the Scheme coming into effect, all tax compliances under any Tax Laws
 For Senseforth AI Research Pvt. Ltd. For Final Mile Consultants Private Limited

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by the Transferor Companies on or after Appointed Date shall be deemed to be made by the Transferee Company.

11. TAX NEUTRALITY

11.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the income-tax laws, specifically section 2(1B) of the IT Act, which provides for the following:

- (a) All the property of the amalgamating company or companies immediately before the amalgamation becomes the property of the amalgamated company by virtue of the amalgamation;
- (b) All the liabilities of the amalgamating company or companies immediately before the amalgamation become the liabilities of the amalgamated company by virtue of the amalgamation;
- (c) Shareholders holding not less than three-fourths ($3/4^{\text{th}}$) in value of the shares in the amalgamating company or companies (other than shares already held therein immediately before the amalgamation by, or by a nominee for, the amalgamated company or its subsidiary) become shareholders of the amalgamated company by virtue of the amalgamation.

otherwise, than as a result of the acquisition of the property of one company by another company pursuant to the purchase of such property by the other company or as a result of the distribution of such property to the other company after the winding up of the first-mentioned company;

If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of this Scheme.

12. ISSUE OF SHARES BY TRANSFEE COMPANY FOR AMALGAMATION

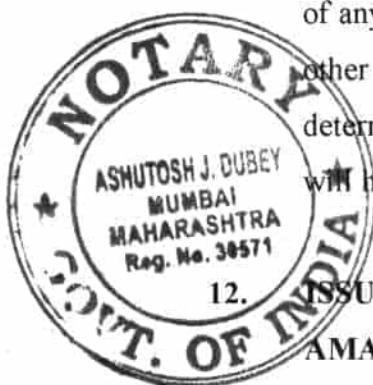
12.1 Upon the Scheme finally coming into effect and in consideration of the transfer and vesting of all the said assets and liabilities of the Transferor Companies to the Transferee Company in terms of this Scheme, the Transferee Company shall, as soon as possible after Scheme becoming effective, without any further application or deed, issue and allot equity shares(s) (hereinafter referred to as the "New Equity Shares") to the shareholders of the Transferor Companies, whose names appear in the register of members including register and index of

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For Final Mile Consultants Private Limited

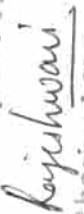

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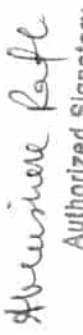
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For Fractal Alpha Pvt. Ltd.

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beneficial owners maintained by the depositories under Section 11 of the Depositories Act, 1996, as the case may be, as on the Record Date 1 or to their respective heirs, executors, administrators or other legal representative or other successors in title, as determined by valuation report dated December 16, 2024, carried out by Ms. Rashmi Shah, FCA (Securities or Financial Assets), Registered Valuer (IBBI registration no.: IBBI/RV/06/2018/10240) in the following manner:

- i. 1 (One) Equity share of INR 10/- each fully paid up of the Transferee Company for every 281 (Two Hundred and Eighty-One) Equity shares of Rs. 1/- each to be issued to the shareholder(s) of the Transferor Company 1;
- ii. 34,035 (Thirty-Four Thousand and Thirty-Five) Equity shares of INR 10/- each fully paid up of the Transferee Company for every 44 (Forty-Four) Equity shares of Rs. 10/- each to be issued to the shareholder(s) of the Transferor Company 2;
- iii. 17,229 (Seventeen Thousand Two Hundred and Twenty-Nine) Equity shares of INR 10/- each fully paid up of the Transferee Company for every 20 (Twenty) Equity shares of Rs. 10/- each to be issued to the shareholder(s) of the Transferor Company 3;
- iv. 100 (One Hundred) Equity shares of INR 10/- each fully paid up of the Transferee Company for all Equity shares of Rs. 1/- each to be issued to the shareholder(s) of the Transferor Company 4;
- v. 100 (One Hundred) Equity shares of INR 10/- each fully paid up of the Transferee Company for all Equity shares of Rs. 1/- each to be issued to the shareholder(s) of the Transferor Company 5; and
- vi. 100 (One Hundred) Equity shares of INR 10/- each fully paid up of the Transferee Company for all Equity shares of Rs. 1/- each to be issued to the shareholder(s) of the Transferor Company 6.

12.2 Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.

12.3 In the event of any increase in the issued, subscribed or paid up share capital of the Transferor Companies or the Transferee Company, issuance of any instruments convertible into equity shares or restructuring of their respective equity share capital including by way of consolidation, share split, issue of bonus shares, or other similar action, that occurs before issuance of shares to the shareholders of the Transferor Companies pursuant to clause 12.1, above consideration may, by the mutual decision of the Boards of the Transferor Companies and the Transferee Company, be adjusted to take into account the effect of such issuance or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.

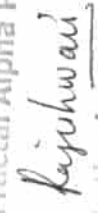
12.4 New Equity Shares to be issued in terms of the clause 12.1 shall be subject to
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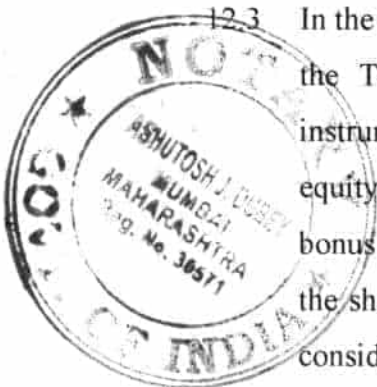
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the provisions of the Memorandum and Articles of Association of the Transferee Company. New Equity Shares shall rank pari-passu in all respects, including dividend, with the existing equity shares of the Transferee Company.

12.5 The issue and allotment of New Equity Shares by the Transferee Company, as provided in this Scheme, is an integral part thereof. The members of the Transferee Company, on approval of the Scheme, shall be deemed to have given their approval under sections 42 and 62 of the Act, and other applicable provisions, if any, for issue of New Equity Shares in terms of this Scheme.

12.6 The New Equity Shares shall be issued in dematerialized form to the shareholders of the Transferor Companies as on Effective Date, in accordance with the Applicable Laws.

12.7 Upon this Scheme becoming effective and upon the issue of New Equity Shares, the shares of the Transferor Companies, both in demat form and in physical form (if any), shall be deemed to have been cancelled and be of no effect on and from the Effective Date.

13. COMBINATION OF AUTHORIZED SHARE CAPITAL

13.1 The authorized share capital of the Transferor Companies shall be added to and shall form part of the authorized share capital of the Transferee Company. Accordingly, the authorized share capital of the Transferee Company shall stand increased to the extent of the aggregate authorized share capital of the Transferor Companies as on the Effective Date. In terms of the provisions of section 232(3)(i) of the Act, and other applicable provisions, if any, the aggregate fees paid by the Transferor Companies on their respective authorized capital shall be set-off against the fees payable by the Transferee Company on the increase in the authorized share capital as mentioned above. It is hereby clarified that the Transferee Company will pay the balance fee, if any, on the aforesaid increase in the authorized share capital after deducting the aggregate fees paid by the Transferor Companies on their respective pre-amalgamation authorized share capital.

13.2 Clause V/ capital clause of the Memorandum of Association and relevant article(s) of the Articles of Association, if any, of the Transferee Company shall stand increased to INR 64,20,99,997/- (divided into 5,42,48,232 equity shares of Rs. 10/- each and preference shares of 9,96,17,677 of Rs. 1/- each) to give effect to the aforesaid increase in the authorized share capital of the Transferee Company. Approval of the present Scheme by the shareholders of the Companies will be sufficient for the aforesaid modification in clause V of the Memorandum of Association and relevant article(s) of the articles of association, if any, of the Transferee Company and no further approval will be

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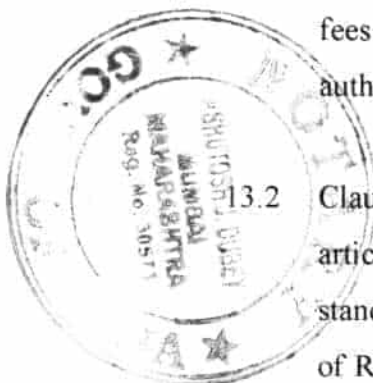
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required for the same. Accordingly, Clause V of the Memorandum of Association of the Transferee Company shall be substituted by the following clause:

"The Authorized Share Capital of the Company is INR 64,20,99,997/- (Rupees Sixty-Four Crores Twenty Lakhs Ninety Nine Thousand Nine Hundred Ninety Seven Only) divided into 5,42,48,232 (Five Crore Forty Two Lakhs Forty Eight Thousand Two Hundred and Thirty Two) equity shares Rs. 10/- (Rupees Ten Only) each and preference shares of 9,96,17,677 (Nine Crore Ninety Six Lakhs Seventeen Thousand Six Hundred Seventy Seven Only) divided into 9,96,17,677 (Nine Crore Ninety Six Lakhs Seventeen Thousand Six Hundred Seventy Seven) of Rs. 1/- (Rupees One Only) each"

For Cuddle Artificial Intelligence Pvt. Ltd.

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14. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEEE COMPANY

14.1 On Scheme becoming effective, the Transferee Company shall account for amalgamation of the Transferor Companies with the Transferee Company in its books of account with effect from the Appointed Date as under:

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a) The Transferee Company shall follow the accounting treatment for amalgamation, in accordance with the applicable accounting standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and more particularly, Ind AS – 103: "Business Combinations" as specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 which is the applicable law in force, as on the Appointed Date.

For Eugenie Technologies Private Limited

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b) The Transferee Company shall record the assets and liabilities of the Transferor Companies, including reserves/ securities premium and profit & loss of the Transferor Companies vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Companies on the Appointed Date.

For Theremin AI Solutions Pvt. Ltd.

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c) Any outstanding inter-corporate loans and advances/ deposits/ payables/ receivables etc. between the Transferor Companies and the Transferee Company inter-se on the Appointed Date shall stand cancelled.

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d) Investment in the share capital of the Transferor Companies by the Transferee Company as appearing in the books of accounts of the Transferee Company shall stand cancelled and there shall be no further obligation/ outstanding in that behalf.

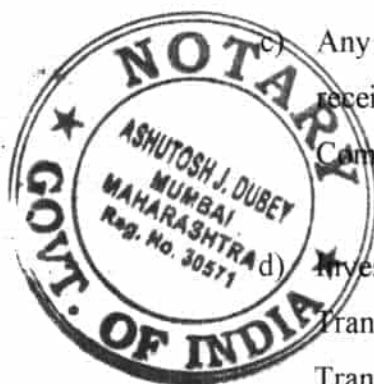
e) With effect from the Appointed Date, all inter-party transactions between the Transferor Companies and Transferee Company shall be considered as intra-party transactions for all purposes and shall get cancelled.

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- f) Any surplus/deficit arising out of the amalgamation of the Transferor Companies, after considering the clause 14.2 and 14.3, shall be recorded in the Capital Reserve in the Transferee Company.

14.2 The Board of Directors of the Transferee Company, in consultation with its Statutory Auditors, are authorized to account for any of the balances in a manner, as may be deemed fit, in accordance with the applicable Accounting Standards and generally accepted accounting principles.

14.3 In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

15. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE

15.1 With effect from the date when the Transferor Companies adopt the Scheme in their Board meeting and up to and including the Effective Date:

- (a) The Transferor Companies shall carry on their business with reasonable diligence and commercial prudence and in the same manner as they had been doing hitherto and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment, either for themselves or their group companies or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal with any asset, except:
- When the same is expressly provided in this Scheme; or
 - When the same is in the ordinary course of business, as carried on by them as on the Appointed Date; or
 - When the financial commitment or borrowing or incurring of liabilities is to or from or creation of charge, mortgage or encumbrance on assets is in favor of the Transferee Company; or
- (b) When a written consent from the Board and/or any key managerial personnel of the Transferee Company has been obtained in this regard.

(b) The Transferor Companies shall carry on and shall be deemed to have carried on all their business activities and shall hold and stand possessed and shall be deemed to have held and stood possessed of the said assets, rights, title, interests, authorities, contracts, investments and decisions, for and on account of and in trust for the Transferee Company and accordingly, the Transferor Companies shall not, without the prior written consent of the Transferee Company, alienate, charge or otherwise deal with or dispose of the properties, except in the ordinary course of



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business.

- (c) All obligations, liabilities, duties, and commitments attached, related, or pertaining to the Transferor Companies shall be undertaken and shall be deemed to have been undertaken for and on account of and in trust of the Transferee Company;
- (d) All the profits and incomes accruing or arising to the Transferor Companies and all expenditure or losses arising or incurred by them shall, for all purposes, be treated and deemed to be the profits and incomes or expenditures and losses, as the case may be, of the Transferee Company;
- (e) All assets acquired, leased, or licensed, licenses obtained, benefits, entitlements, incentives, and concessions granted, contracts entered into, intellectual property developed or registered, or applications made thereto, liabilities incurred, and proceedings initiated or made party to, between the Appointed Date and till the Effective Date by the Transferor Companies shall be deemed to be transferred to and vested in the Transferee Company without any further act, instrument, or deed;
- (f) On the Effective Date but with effect from the Appointed Date, the Transferee Company shall be authorized to carry on the businesses carried on by the Transferor Companies; and
- (g) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Companies occur by virtue of Part II of this Scheme itself, the Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under Applicable Law or otherwise, give notice in such form, as may be required or as it may deem fit and proper and enter into or execute deeds (including deeds of adherence), confirmations, novation, declarations or other writings or documents as may be necessary and carry out and perform all such formalities and compliances, for and on behalf of the Transferor Companies, including, with or in favor of and required by (i) any party to the contract to which the Transferor Companies are a party; or (ii) any Governmental Authority or non-government authority, in order to give formal effect to the provisions of this Scheme. Provided however, that execution of any confirmation or novation or other writings or arrangements shall in no event postpone the giving of effect to this Scheme from the Effective Date.



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16. SAVING OF CONCLUDED TRANSACTIONS


- 16.1 The transfer and vesting of the Transferor Companies with and into the Transferee Company under Part II of the Scheme, shall not affect any transaction or proceedings already completed or liabilities incurred by the Transferor Companies, either prior to or on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by or on behalf of the Transferor Companies in respect thereto as acts, deeds and things done and executed by and on behalf of itself.

17. DISSOLUTION OF THE TRANSFEROR COMPANIES

- 17.1 Upon effectiveness of this Scheme, the Transferor Companies shall stand dissolved without winding up. The name of the Transferor Companies shall be struck off from the records of the Registrar of Companies and the Transferee Company shall make necessary filings, if any in this regard.

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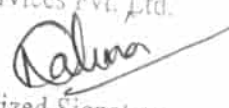
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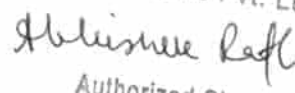
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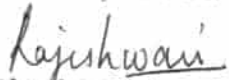

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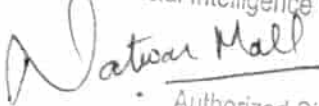
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REDUCTION OF SHARE CAPITAL OF THE TRANSFeree COMPANY IN ACCORDANCE WITH SECTION 230 TO 232 READ WITH SECTION 66 AND SECTION 52, AS MAY BE APPLICABLE, OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS AND RULES THEREUNDER

18. REDUCTION OF SHARE CAPITAL OF THE TRANSFeree COMPANY

18.1 Upon coming into effect of part – II of the Scheme and after giving effect to clause 12, the issued, subscribed, and paid up share capital of the Transferee Company, shall be reduced by cancelling and extinguishing 2,36,50,020 number of equity shares of 10 each held by the equity shareholders of the Transferee Company as on the Record Date 2, by paying off requisite consideration mentioned in clause 18.2 below.

18.2 Upon the Scheme becoming effective and pursuant to clause 18.1 above, the equity shareholders of the Transferee Company as on Record Date 2 shall be paid for the equity shares held by them in lieu of cancellation and extinguishment of such equity shares, a sum of INR 2/- per such equity share, as per valuation report dated December 16, 2024, carried out by Ms. Rashmi Shah, FCA (Securities or Financial Assets), Registered Valuer (IBBI registration no.: IBBI/RV/06/2018/10240).

18.3 Upon the Scheme becoming effective, and without any further act or deed by the equity shareholders or their nominees, if any (including but not limited to surrendering of share certificates and/ or sending appropriate instructions to the depository participants), the equity shares held by the equity shareholders of the Transferee Company as on Record Date 2 shall stand cancelled, extinguished, and rendered invalid.

18.4 Upon the Scheme becoming effective, the payment for the Capital Reduction to the equity shareholders as on the Record Date 2 shall be discharged by issue of cheque/ pay order/ warrant/ demand draft/ electronic transfer of funds through NEFT/ RTGS/ IMPS to the last known details of the equity shareholder of the Transferee Company as on Record Date 2, as available with the Transferee Company/ registrar and share transfer agent, if any.

18.5 In case of transfer requests pending as on the Record Date 2, the Transferee Company shall dispatch to shareholders (transferor) and to such person (transferee) from whom the Transferee Company has received any communication with respect to pending transfer of shares, a form to be duly

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For Eugenie Technologies Private Limited

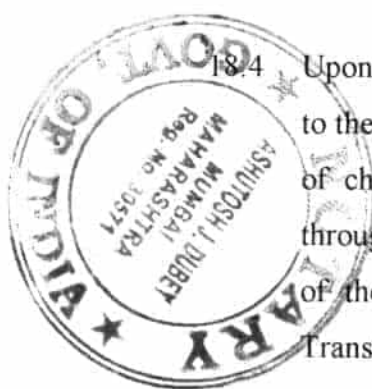
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filled in by the transferor and the transferee. Upon receipt of duly filled-in form completed in all respects, the Transferee Company shall discharge the consideration to the transferee or to the transferor, as the case may be. Pending receipt of duly filled in form, the consideration towards such shares shall be dealt in a manner provided for in the clause 18.7 below.

For Cuddle Artificial Intelligence Pvt. Ltd.
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18.6 Further, it is clarified that there shall be no change and/ or reduction in the authorized share capital of the Transferee Company pursuant to the reduction and cancellation of the equity shares pursuant to clause 18.1 above.

18.7 The Capital Reduction shall be effected as an integral part of the Scheme.

19. ACCOUNTING TREATMENT ON CAPITAL REDUCTION IN THE BOOKS OF THE TRANSFEE COMPANY¹

For Fractal Alpha Pvt. Ltd.
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19.1 On the Scheme becoming effective, the Transferee Company will comply with all the relevant accounting standards as applicable in relation to the accounting for Capital Reduction, including the following:

- (a) The issued, subscribed, and paid-up equity share capital of the Transferee Company, shall be reduced to the extent of the equity shares cancelled pursuant to clause 18.1 of the Scheme;
- (b) The Transferee Company shall record the payment to be made to the shareholders as on the Record Date 2 pursuant to clause 18.2 of the Scheme;
- (c) The amount representing the difference between clause 19.1.(a) and clause 19.1.(b), shall be adjusted against the securities premium of the Transferee Company.

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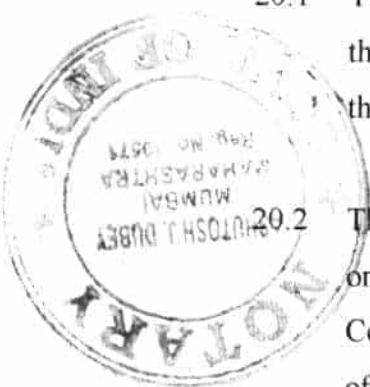
20. IMPACT OF THE SCHEME ON CREDITORS

20.1 The proposed Capital Reduction will not cause any prejudice to the interest of the creditors of the Transferee Company as there will not be any reduction in the amount payable to the respective creditors.

For Theremin AI Solutions Pvt. Ltd.
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20.2 The proposed Capital Reduction would not in any way adversely affect the ordinary operations of the Transferee Company or the ability of the Transferee Company to honour its commitments or to pay its debts in the ordinary course of business.

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PART IV:

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GENERAL TERMS AND CONDITIONS

21. CONDITIONALITY OF SCHEME

21.1 The Scheme is conditional upon and subject to the following:

- (a) The Scheme being agreed to by the shareholders and creditors of each of the Transferor Companies and the Transferee Company, under the applicable provisions of the Act or as may be directed by the NCLT;
- (b) The Scheme being sanctioned by the NCLT; and
- (c) Filing of the order of the NCLT sanctioning the Scheme under the applicable provisions of the Act with the Registrar of Companies;

22. EFFECT OF NON-RECEIPT OF APPROVALS

22.1 In the event the Scheme is not sanctioned by NCLT for any reason whatsoever or for any other reason the Scheme cannot be effected, the Scheme shall become null and void and shall be of no effect and in that event no rights and/ or liabilities shall accrue to or be incurred inter-se by the Transferor Companies and the Transferee Company or their respective shareholders or creditors or Employees or any other person and each of the Transferor Companies and the Transferee Company shall bear and pay their respective costs, charges and expenses for and/ or in connection with the Scheme.

22.2 It is expressly clarified, for the removal of doubt that if any of the components of this Scheme cannot be implemented or effected for any reason whatsoever, the remaining component(s) shall not in any way be affected or impaired and the Scheme with the remaining component(s) shall be implemented.

23. MODIFICATIONS AND AMENDMENTS TO THE SCHEME

23.1 The respective Board of Directors of the Transferor Companies and the Transferee Company or such other person/ signatories authorized by the respective Board's may assent to any modification(s) or amendment(s) in this Scheme which the Tribunal and/ or any other authorities or the Board may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme.

23.2 The Board of the Transferor Companies and Transferee Company and after the dissolution of the Transferor Companies, the Board of Directors of the Transferee Company be and are hereby authorized to take such steps and do all



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For Final Mile Consultants Private Limited

acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any orders of the Tribunal or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/ or any matters concerning or connected therewith.

For Cuddle Artificial Intelligence Pvt. Ltd.

Dattaraj Vell
Authorized Signatory

- 23.3 The Board of Directors of the Transferor Companies and the Transferee Company shall be at liberty to withdraw from this Scheme any time prior to the effectiveness of the Scheme.

24. REVOCATION AND WITHDRAWAL OF THE SCHEME

- 24.1 The Board of Directors of the respective Transferor Companies and the Transferee Company shall be entitled to revoke, cancel, withdraw (in full or part) and declare this Scheme to be of no effect at any stage and where applicable re-file, at any stage in case:

For Fractal Alpha Pvt. Ltd.

Rajeshwar
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- This Scheme is not approved by the shareholders or creditors of either of the Transferor Companies and/or the Transferee Company, the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions, and conditions required for giving effect to this Scheme are not received or delayed;
- Any condition or modification imposed by the shareholders and/ or the creditors of either of the Transferor Companies and/ or the Transferee Company, the NCLT and/ or any other authority is not acceptable;
- The coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn-up order(s) with any Governmental Authority could have adverse implication on either of the Transferor Companies and/or the Transferee Company; or
- For any other reason whatsoever.

For Eugenie Technologies Private Limited

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Authorized Signatory

and do all such acts, deeds, and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue or be incurred inter se between the Transferor Companies and the Transferee Company or their respective shareholders or creditors or Employees or any other person, save and except in respect of any deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto.

For Theremin AI Solutions Pvt. Ltd.

Abhishek Kesh
Authorized Signatory



25. SEVERABILITY

- 25.1 If any part of this Scheme is held invalid, ruled illegal by any court/ Tribunal of competent jurisdiction, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of the Transferor Companies

For Neel Analytics Services Pvt. Ltd.

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Authorized Signatory

For Final Wks Consultants Private Limited

Bijay Indane
Authorized Signatory

For Sensorforth AI Research Pvt. Ltd.

Shilpa
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and the Transferee Company that such part of the Scheme shall be severable from the remainder of this Scheme and shall not affect the validity or implementation of the other parts and/ or provisions of this Scheme

26. COSTS, CHARGES AND EXPENSES

26.1 All costs, expenses, charges, fees, taxes including duties (including transfer charges, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Companies and the Transferee Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

For Final Mile Consultants Private Limited

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28-01-25

ASHUTOSH J. DUBEY
ADVOCATE & NOTARY
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Mumbai 400 072 Maharashtra.

