

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3234303

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	MERGER	
EFFECTIVE DATE:	06/24/2013	
CONVEYING PARTY DATA		
Name		Execution Date
SATYAM COMPUTER SERVICES LIMITED		09/28/2012
RECEIVING PARTY DATA		
Name:	TECH MAHINDRA LTD.	
Street Address:	C-2 MG4, 2ND FLOOR CORPORATE BLOCK, PLOT NO. 1, PHASE III, RAJIV GANDHI INFOTECH PARK, HINJEWADI	
City:	PUNE	
State/Country:	INDIA	
Postal Code:	411057	
PROPERTY NUMBERS Total: 20		
Property Type	Number	
Patent Number:	6751614	
Patent Number:	7184073	
Patent Number:	7831457	
Patent Number:	7496655	
Patent Number:	7552865	
Patent Number:	7415527	
Patent Number:	7680753	
Patent Number:	7751334	
Patent Number:	7801761	
Patent Number:	8347108	
Patent Number:	8315365	
Patent Number:	8307219	
Patent Number:	8156546	
Patent Number:	8140550	
Patent Number:	8090670	
Patent Number:	8086692	
Patent Number:	8068677	
Patent Number:	8068431	
Patent Number:	8065302	

PATENT

Property Type	Number
Patent Number:	8036464

CORRESPONDENCE DATA

Fax Number: (612)334-3312

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 6123343222

Email: ewolfe@wck.com

Correspondent Name: JUDSON K. CHAMPLIN

Address Line 1: 900 SECOND AVENUE SOUTH

Address Line 2: SUITE 1400

Address Line 4: MINNEAPOLIS, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	T136.0000G01
NAME OF SUBMITTER:	JUDSON K. CHAMPLIN
SIGNATURE:	/Judson K. Champlin/
DATE SIGNED:	02/20/2015

Total Attachments: 42

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This Order is modified/corrected by Speaking to Minutes Order

901-cp-577-2012

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO.577 OF 2012
WITH
COMPANY SUMMONS FOR DIRECTION NO.342 OF 2012

Venturbay Consultants Pvt. Ltd. .. Petitioner /
Transferor Company No.1.

WITH
COMPANY SCHEME PETITION NO.578 OF 2012
WITH
COMPANY SUMMONS FOR DIRECTION NO.343 OF 2012

C & S System Technologies Pvt. Ltd. .. Petitioner/
Transferor Company No.3.

WITH
COMPANY SCHEME PETITION NO.579 OF 2012
WITH
COMPANY SUMMONS FOR DIRECTION NO.345 OF 2012

Mahindra Logisoft Business Solutions Ltd. .. Petitioner/
Transferor Company No.4.

WITH
COMPANY SCHEME PETITION NO.580 OF 2012
WITH
COMPANY SUMMONS FOR DIRECTION NO.344 OF 2012

CanvasM Technologies Ltd. .. Petitioner/
Transferor Company No.5.

S.R.JOSHI

1 of 3

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PATENT

REEL: 035058 FRAME: 0761

WITH
COMPANY SCHEME PETITION NO.581 OF 2012
WITH
COMPANY SUMMONS FOR DIRECTION NO.346 OF 2012

Tech Mahindra Ltd.

.. Petitioner/
Transferor Company

Mr. Janak Dwarkadas, Sr. Advocate a/w. Mr. Sharan Jagtioni a/w. Mr. Rohan Rajadhyaksha i/b. AZB & Partners, for the Petitioners.
Dr. T. Pandian, Official Liquidator in CSP No.577 to 581 of 2012.
Mr. C. J. Joy a/w. Dr. T. C. Kaushik Regional Director in all CSP No.577 to 581 of 2012.

CORAM: ANOOP V. MOHTA, J.
DATE : 8th OCTOBER, 2012.

PC:-

The matters are listed today again for the directions.

2 Order dated 28th September, 2012 is modified to the following extent by consent of the parties.

3 In paragraph no.1, after existing sentence add as under:-

No one else appeared. I am satisfied that the order can be passed in terms of approved draft of the minutes of order dated 28th September, 2012, as per the practice. By consent the order is passed accordingly.

4 The following paragraph to be added as 12-A:-

" Petitioner-Company to file a copy of this order along

This Order is modified/corrected by Speaking to Minutes Order

901-cp-577-2012

with copy of the Scheme of amalgamation and arrangement duly authenticated by the Company Registrar, High Court, Bombay or from the Registrar of Companies in addition to physical copy within 30 days from the date of approval including sanction of the scheme by the Andhra Pradesh High Court."

5 The order be modified accordingly. The copy expedited.

(ANQOP V MOHTA,J.)



TRUE-COPY
19/06/2013
Mrs. K. M. RANE
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

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HIGH COURT, BOMBAY

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO. 577 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 342 OF 2012

Venturbay Consultants Private Ltd.Petitioner/
Transferor Company No.1.

WITH

COMPANY SCHEME PETITION NO. 578 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 343 OF 2012

C & S System Technologies
Pvt. Ltd.Petitioner/
Transferor Company No.1.

WITH

COMPANY SCHEME PETITION NO. 579 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 345 OF 2012

Mahindra Logisoft Business
Solutions Ltd.Petitioner/
Transferor Company No.1.

WITH

COMPANY SCHEME PETITION NO. 580 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 344 OF 2012

Canvasm Technologies Ltd.Petitioner/
Transferor Company No.1.

WITH

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PATENT

REEL: 035058 FRAME: 0764

HIGH COURT, BOMBAY

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COMPANY SCHEME PETITION NO. 581 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 346 OF 2012

Tech Mahindra Ltd.

....Petitioner/
Transferor Company No.1.

Mr. Rohan Rajadhyaksha a/w Mr. Molla Hasan i/by AZB & Partners
for the Petitioners.

Mr. C.J. Joy i/by Dr. T.S. Kaushike Regional Director.

CORAM : ANOOP V. MOHTA, J.
DATE : 29 OCTOBER 2012.

PC:-

By consent, orders dated 28 September 2012 and 8 October
2012 be corrected/rectified in the following manners:-

In the order dated 28 September 2012, in
paragraph No. 12, line No. 6, the sentence "*The
Petitioner Companies to register a copy of this order
and the Scheme duly authenticated by the Company
Registrar, High Court (O.S.), Bombay, with the
Registrar of Companies, within 60 days from the date
of the receipt of the approvals for the Scheme as set
out in Clause 27 of the Scheme including the
approval of the High Court of Andhra Pradesh.*" be

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HIGH COURT, BOMBAY

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deleted in view of the additional new paragraph

12-A added vide order dated 8 October 2012.

II) In the newly added paragraph No.12-A, in line No.4, the words "or from" be replaced with the word "with".

III) In the newly added paragraph No.12-A, in line No.4, the words, "electronically, along with E-Form 21" be added after the words "the Registrar of Companies".

2 The orders be corrected accordingly.

3 Praecipe dated 19 October 2012, is accordingly disposed of.

(ANOOP V. MOHTA, J.)

TRUE COPY

13-6-2013
Section Officer
High Court, Appellate Side
Bombay

TRUE-COPY

12/06/2013
Mrs. K. M. RANE
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

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PATENT

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HIGH COURT, BOMBAY

0103674

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO. 577 OF 2012

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 342 OF 2012

Venturbay Consultants Private Limited ...Petitioner / Transferor Company No.1

WITH

COMPANY SCHEME PETITION NO. 578 OF 2012

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 343 OF 2012

C&S System Technologies Private Limited ...Petitioner / Transferor Company No.3

WITH

COMPANY SCHEME PETITION NO. 579 OF 2012

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 345 OF 2012

Mahindra Logisoft Business Solutions Limited...Petitioner/ Transferor Company No.4

WITH

COMPANY SCHEME PETITION NO. 580 OF 2012

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 344 OF 2012

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PATENT

REEL: 035058 FRAME: 0767

HIGH COURT, BOMBAY

0103673

CanvasM Technologies Limited ...Petitioner/ Transferor Company No.5

WITH

COMPANY SCHEME PETITION NO. 581 OF 2012

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 346 OF 2012

Tech Mahindra Limited.....Petitioner / Transferee Company

In the matter of:

The Companies Act, 1956;

AND

In the matter of:

Sections 391 to 394 read with Sections 78, 100 to 104 of the Companies Act, 1956;

In the matter of:

The Scheme of Amalgamation and Arrangement between:

- (i) Venturbay Consultants Private Limited
("Transferor Company No.1");
and
- (ii) Satyam Computer Services Limited
("Transferor Company No.2");
and
- (iii) C&S System Technologies Private Limited
("Transferor Company No.3");
and
- (iv) Mahindra Logisoft Business Solutions
Limited ("Transferor Company No.4");

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HIGH COURT, BOMBAY

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and

(v) CanvasM Technologies Limited ("Transferor Company No.5");

with

(vi) Tech Mahindra Limited ("Transferee Company") and their respective shareholders and creditors.

CORAM: Anoop V. Mohta J.

DATE: 28th September 2012

Mr. Janak Dwarkadas, Senior Counsel along with Mr. Sharan Jagtiani along with Mr. Rohan Rajadhyaksha i/b AZB & Partners, Advocates for all the Petitioner Companies

Dr. T. Pandian, Official Liquidator, present in CSP Nos. 577 to 580 of 2012.

Mr. C. J. Joy i/b Dr. T. C. Kaushik for the Regional Director in all the CSP Nos. 577 to 581 of 2012.

Heard learned counsel for the parties.

2. The sanction of the Court is sought under Sections 391 to 394 read with Sections 78, 100 to 104 of the Companies Act, 1956 to a Scheme of Amalgamation and Arrangement of Venturbay Consultants Private Limited ("Transferor Company No. 1"); Satyam Computer Services Limited ("Transferor Company No. 2"); C&S System Technologies Private Limited ("Transferor Company No. 3"); Mahindra Logisoft Business Solutions Limited ("Transferor Company No. 4") and CanvasM Technologies Limited

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HIGH COURT, BOMBAY

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("Transferor Company No. 5") with Tech Mahindra Limited ("Transferee Company") and their respective members and creditors

3. Counsel appearing on behalf of the Petitioners has stated that the Petitioners have complied with all requirements as per directions of this Court and they have filed necessary affidavits of compliance in the Court. Moreover, Petitioner Companies undertake to comply with all statutory requirements, if any, as required under the Companies Act, 1956 and the rules made there under. The undertaking is accepted.
4. The Official Liquidator has filed his report dated 06th September, 2012 in Company Scheme Petition Nos. 577 to 580 of 2012 stating therein that the affairs of the Transferor Companies have been conducted in a proper manner and that the Transferor Companies may be ordered to be dissolved.
5. The Regional Director has filed an affidavit dated 07th September, 2012 stating therein that save and except what is stated in paragraphs 6(a), 6(b) and 6(c) thereof, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In paragraphs 6(a), 6(b) and 6(c) of the said Affidavit the Regional Director has stated that :-

"6(a) The Registered Office of the 2nd Transferor Company is situated in the State of Andhra Pradesh. Hence the present scheme of amalgamation between the Transferor and Transferee Company will be subject to condition of obtaining similar approval from Hon'ble High Court of Andhra Pradesh in respect of 2nd Transferor Company.

6(b) It is stated in Clause no. 6.4, 9.6 & 12.4 that the difference in value of Share Capital recorded by Transferee Company and the amount of Share capital of Transferor Company will be adjusted in Reserve. In this regard, it is submitted that the reserve arising out of this accounting treatment is not a free-reserve. The company through its advocate's letter dated 28/08/2012 annexed hereto and

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marked as Exhibit 'D' clarified that the reserve arising out of Amalgamation shall not be treated as Free Reserve and it is stated further that such reserve shall not be utilized for the distribution of dividend.

6(c) Clause 9.9.1 and 13.1 of the Scheme on plain reading gives impression that the difference arising on amalgamation is proposed to be created to the Securities Premium Account. In this regard, the company through its advocate letter dated 28/08/2012 clarified that "difference arising on amalgamation is not proposed to be created to the Securities Premium Account."

6. In view of the observation made by the Regional Director in paragraph 6(a) of the said Affidavit, the Counsel appearing for the Petitioners has stated that the Transferor Company No. 2 has already filed necessary application / petition before the Hon'ble Andhra Pradesh High Court and has stated that the Scheme of Amalgamation and Arrangement shall be subject to the approval of the Hon'ble Andhra Pradesh High Court pursuant to the said petition filed by the Transferor Company No. 2.

In response to the observation made by the Regional Director in paragraph 6(b) of the said Affidavit, the Counsel appearing for the Petitioners has stated that the Transferee Company through its Advocate has already written a letter dated August 28, 2012 wherein the Transferee Company has given an undertaking that the reserve arising out of Amalgamation pursuant to Clauses 6.4, 9.6 and 12.4 of the Scheme of Amalgamation and Arrangement shall neither be treated as Free Reserve nor utilized for the distribution of dividend, which letter has been annexed as Exhibit "D" to the Affidavit dated 07th September, 2012 filed by the Regional Director. The Counsel appearing for the Petitioners has given an undertaking on behalf of the Transferee Company that the reserve arising out of Amalgamation pursuant to Clauses 6.4, 9.6 and 12.4 of the Scheme of Amalgamation and Arrangement shall not

be treated as Free Reserve and shall not be utilized for the distribution of dividend. The undertaking is accepted.

8. In response to the observation made by the Regional Director in paragraph 6(c) of the said Affidavit, the Counsel appearing for the Petitioners has stated that the advocates of the Petitioner Companies in their letter dated August 28, 2012 have given an undertaking on behalf of the Transferee Company that the statement ending with "*including securities premium account recorded in TML in pursuant to amalgamation of the Transferor Companies*" has been added with a view to re-emphasize and clarify that the securities premium account to be utilized shall include the securities premium account of the Transferor Companies added to the securities premium account of the Company under the line by line addition as prescribed under the Pooling of Interests method. It is further clarified that the difference arising out of amalgamation is not proposed to be credited to the Securities Premium Account. The Counsel appearing on behalf of the Petitioner Company has given an undertaking to this effect. This undertaking is accepted. In connection with the proposed reduction, the Counsel appearing for the Petitioners has tendered the Form of Minutes for the Transferee Company marked as "Exhibit A" hereto, and the same is taken on record.

9. The learned counsel for the Petitioner Companies states that the advocates for the Petitioner Companies have received a letter from one Mr. S. K. Bhandari, requesting for copies of the petition filed by the Transferee Company and making a claim as regards certain shares of Transferor Company No. 2. Copies of the petition filed by the Transferee Company have been furnished to Mr. S. K. Bhandari by the advocates for the Petitioner Companies. The Petitioner Companies / their Advocates have not received any objection Affidavits till date from the said Mr. S. K. Bhandari. The

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HIGH COURT, BOMBAY

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Petitioner Companies also understand that no such objection Affidavit has been received by the Company Department. In any case, the claim of Mr. S. K. Bhandari relates to shares of the Transferor Company No. 2, whose registered office is in Andhra Pradesh, and Transferor Company No. 2 has filed appropriate proceedings before the Andhra Pradesh High Court with respect to the amalgamation.

10. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy. None of the parties concerned have come forward to oppose the Scheme before the Court.
11. Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition Nos. 577 to 580 of 2012 filed by the Transferor Companies are made absolute in terms of the prayer made under clauses (a) to (b) and the Company Scheme Petition No. 581 of 2012 filed by the Transferee Company is made absolute in terms of the prayer made under clauses (a) to (b).
12. The Petitioner Companies to lodge a copy of this order and the Scheme duly authenticated by the Company Registrar, High Court (O. S.), Bombay, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of the receipt of the approvals for the Scheme as set out in Clause 27 of the Scheme including the approval of the High Court of Andhra Pradesh. The Petitioner Companies to register a copy of this order and the Scheme duly authenticated by the Company Registrar, High Court (O. S.), Bombay, with the Registrar of Companies, within 60 days from the date of the receipt of the approvals for the Scheme as set out in Clause 27 of the Scheme including the approval of the High Court of Andhra Pradesh.

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HIGH COURT, BOMBAY

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13. The Petitioners in Company Scheme Petitions Nos. 577 to 581 of 2012 to pay costs of Rs.10,000/- each to the Regional Director, Western Region, Mumbai and the Petitioners in the Company Scheme Petition Nos. 577 to 580 of 2012 to pay costs of Rs.10,000/- to the Official Liquidator, High Court, Bombay. Costs to be paid within four weeks from today.
14. Filing and issuance of the drawn up order is dispensed with.
15. All authorities concerned to act on a copy of this order along with Scheme duly authenticated by the Company Registrar, High Court (O. S.), Bombay.

(Anoop V. Mohta J.)

AUTHENTICATED COPY

TRUE COPY

31.10.2012
Section Officer
High Court, Appellate Side
Bombay

TRUE-COPY

19/06/2013
Mrs. K. M. RANE
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

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SCHEME OF AMALGAMATION AND ARRANGEMENT
UNDER SECTIONS 391 TO 394 READ WITH SECTIONS 78, 100 to 104 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 1956
OF
VENTURBAY CONSULTANTS PRIVATE LIMITED
AND
SATYAM COMPUTER SERVICES LIMITED
AND
C&S SYSTEM TECHNOLOGIES PRIVATE LIMITED
AND
MAHINDRA LOGISOFT BUSINESS SOLUTIONS LIMITED
AND
CANVASM TECHNOLOGIES LIMITED
WITH
TECH MAHINDRA LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

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PREAMBLE

This Scheme of Amalgamation and Arrangement (the "**Scheme**") is presented under Sections 391 to 394 read with Sections 78, 100 to 104 and other applicable provisions of the Companies Act, 1956 for amalgamation of Venturbay Consultants Private Limited, Satyam Computer Services Limited, C&S System Technologies Private Limited, Mahindra Logisoft Business Solutions Limited and CanvasM Technologies Limited with Tech Mahindra Limited.

A. Description of Companies

Transferee Company

- (a) Tech Mahindra Limited ("**TML**" or "**Transferee Company**") is a listed company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Gateway Building, Apollo Bunder, Mumbai 400 001. TML is part of the Mahindra Group, and was set up as a joint venture in 1986 with British Telecommunications plc (BT), one of the world's leading communications service providers. TML is focused primarily on the telecommunications industry and is a provider of Information technology (IT) and software services including networking technology solutions and business support services to the global telecommunications industry. TML is a global systems integrator and business transformation consulting firm focused on the communications industry. For over two decades, TML has been the chosen transformation partner for wireline, wireless and broadband operators in Europe, Asia-Pacific and North America. TML is engaged in the business of developing, marketing, designing, assembling, all type of computer programming, system software, peripheral products, etc.

Transferor Companies

- (a) Venturbay Consultants Private Limited ("**Venturbay**") is a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Sharda Centre, Off Karve Road, Pune - 411 004. Venturbay is a wholly-owned subsidiary of TML and was incorporated for the purpose of providing programming and software solutions, information technology, networking and consultancy services & is holding investment in Satyam Computer Services Limited. As on March 31, 2011, Venturbay holds 501,843,740 outstanding equity shares of Satyam Computer Services Limited (i.e. 42.65% of the equity share capital of Satyam Computer Services Limited).
- (b) Satyam Computer Services Limited ("**Mahindra Satyam**") is a listed company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Unit - 12, Plot No. 35/36, Hi-tech City Layout, Survey No. 64, Madhapur, Hyderabad - 500 081. Mahindra Satyam is a part of the Mahindra Group and provides information technology (IT) and software services. Mahindra Satyam is a leading information, communications and technology (ICT) company providing a range of business consulting, information technology and communication services to companies across multiple industries and geographies.
- (c) C&S System Technologies Private Limited ("**C&S System**") is a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Unit 1, 2nd Floor, Oberoi Garden Estate, Off Saki Vihar Road, Chandivali, Andheri East, Mumbai- 400072. C&S System is a wholly-

owned subsidiary of Mahindra Satyam and is engaged in the business of providing information technology (IT) and software services relating to solutions and consultation in the space of learning management, communications and collaborations management, document and workflow management, eSecurity, identity, access and building management, managed services, etc.

- (d) CanvasM Technologies Limited ("CanvasM") is a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Oberoi Gardens Estate, Chardivali, Off Saki Vihar Road, Andheri (E), Mumbai 400 072. CanvasM is a wholly-owned subsidiary of TML and is engaged in the business of information technology (IT) and software services relating to developing, improving, designing, assembling, marketing, and allied activities including dealing in all types of computer programming, system software, data processing and warehousing, data base management systems and interactive multimedia and peripheral products. It also undertakes various services of issuing, implementing, undertaking, assisting, facilitating, distribute or otherwise promote telecom value added services and such other services, schemes and projects, offer services to end consumers directly (B2C) and via retail network (B2B2C), including technology and process services to other businesses to ensure efficiency and productivity improvements.
- (e) Mahindra Logisoft Business Solution Limited ("Mahindra Logisoft") is a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Gateway Building, Apollo Bunder, Mumbai 400 001. Mahindra Logisoft is a wholly-owned subsidiary of TML and is engaged in the business of information technology services relating to design and development of dealership management systems and IT software services.

B. Rationale and Purpose of the Scheme

To consolidate the information technology businesses in a single entity which will provide synergy benefits, attain efficiencies and reduce overall cost, it is intended that Venturbay, Mahindra Satyam, C&S Systems, CanvasM and Mahindra Logisoft (hereinafter referred to as the "Transferor Companies") should merge into TML. The Scheme also provides for the consequent reorganization of securities premium of TML.

The amalgamation of the Transferor Companies with TML would *inter alia* have the following benefits:

- i) Creation of a single 'go-to-market' strategy, benefit of scale, enhanced depth and breadth of capabilities, translating into increased business opportunities and reduced expenses;
- ii) Greater integration and greater financial strength and flexibility for the amalgamated entity and strengthening position in the industry, in terms of the asset base, revenues, product and service range, production volumes;
- iii) Improved organizational capability and leadership, arising from the combination of human capital who collectively have diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry;
- iv) The combination of all the businesses would increase the long term value for shareholders and investors;
- v) Benefits of operational synergies in terms of economies of scale, sourcing benefits, vendor rationalization, more focused operational efforts,

rationalisation, standardisation and simplification of business processes and productivity improvements.

In view of the aforesaid, the Board of Directors of the Transferor Companies as well as the Board of Directors of TML have considered and proposed the amalgamation of the entire undertakings and businesses of the Transferor Companies with TML in order to benefit the stakeholders of the said companies. Accordingly, the Board of Directors of both Transferor Companies and Transferee Company have formulated this Scheme for the transfer and vesting of the entire businesses of the Transferor Companies with and into TML pursuant to the provisions of Section 391 to Section 394 read with Sections 78, 100 to 104 and other relevant provisions of the Companies Act, 1956.

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

For sake of convenience this Scheme is divided into following parts:

Part A dealing with definitions and share capital;

Part B dealing with amalgamation of Venturbay Consultants Private Limited with Tech Mahindra Limited;

Part C dealing with amalgamation of Satyam Computer Services Ltd with Tech Mahindra Limited;

Part D dealing with amalgamation of C&S System Technologies Private Limited, CanvasM Technologies Limited and Mahindra Logisoft Business Solutions Limited with Tech Mahindra Limited; and

Part E dealing with general terms and conditions.

Part B, C and D of the Scheme are interdependent and not severable. Each part shall be deemed to have taken effect as per the chronology specifically provided for in the Scheme.

PART A

1. DEFINITIONS

1.1. In this Scheme; unless repugnant to or inconsistent with the subject or context thereof, the following expressions shall have the following meanings;

1.1.1. "**Act**" means the Companies Act, 1956;

1.1.2. "**Appointed Date**" means April 1, 2011 or such other date directed by or imposed by the High Court(s) as may be applicable;

1.1.3. "**ASOP**" shall include Associate Stock Option Plan ("ASOP-A"), Associate Stock Option Plan ("ASOP-B"), and Associate Stock Option Plan – Restricted Stock Units ("ASOP – RSU's") established by Mahindra Satyam as per Employee Stock Option Plan (ESOP) guidelines issued by the SEBI and any other employee stock plans of Mahindra Satyam existing as of the Effective Date;

1.1.4. "**Board of Directors**" or "**Board**" means the board of directors of the Transferor Companies or TML, as the case may be, and shall include a duly constituted committee thereof;

- 1.1.5. **"CanvasM"** means CanvasM Technologies Limited, a company incorporated under the Act and having its registered office at Oberoi Gardens Estate, Chandivali, Off Saki Vihar Road, Andheri (E), Mumbai 400 072;
- 1.1.6. **"CCI"** shall mean the Competition Commission of India established under the Competition Act, 2002;
- 1.1.7. **"C&S System"** means C&S System Technologies Private Limited, a private limited company incorporated under the Act and having its registered office at Unit 1, 2nd Floor, Oberoi Garden Estate, Off Saki Vihar Road, Chandivali, Andheri East, Mumbai- 400072;
- 1.1.8. **"Effective Date"** means the last of the dates on which the certified copies of the orders of the High Court of Judicature at Bombay and the High Court of Judicature at Andhra Pradesh are filed with the Registrar of Companies ('ROC'), Mumbai and Pune, Maharashtra, and the ROC, Andhra Pradesh, Hyderabad respectively;
- Any references in this Scheme to "upon this Scheme becoming effective" or "upon coming into effect of this Scheme" or "upon the Scheme coming into effect" shall be construed to be a reference to the Effective Date; provided however, that such references shall not affect the deemed taking into effect of certain parts of this Scheme, whether prior to, or after, other parts of this Scheme, as specifically contemplated herein.
- 1.1.9. **"Eligible Employees"** means the employees of Mahindra Satyam or any subsidiary company of Mahindra Satyam who are entitled to ASOP established by Mahindra Satyam, to whom, as on the Record Date, options of Mahindra Satyam have been granted; irrespective of whether the same are vested or not;
- 1.1.10. **"Existing Employees Stock Option Plan"** shall include Employee Stock Option Plan 2000 ("ESOP 2000"), Employee Stock Option Plan 2004 ("ESOP 2004"), Employee Stock Option Plan 2006 ("ESOP 2006") and Employee Stock Option Plan 2010 ("ESOP 2010") established by TML as per ESOP guidelines issued by the SEBI;
- 1.1.11. **"Governmental Authority"** means any applicable Central, State or local Government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction;
- 1.1.12. **"High Court(s)"** means either the High Court of Judicature at Bombay or the Andhra Pradesh High Court or both of these High Courts, as the case may be, or the National Company Law Tribunal, as applicable;
- 1.1.13. **"Mahindra Logisoft"** means Mahindra Logisoft Business Solution Limited, a company incorporated under the Act and having its registered office at Gateway Building, Apollo Bunder, Mumbai 400 001;
- 1.1.14. **"Mahindra Satyam"** means Satyam Computer Services Limited, a company incorporated under provisions of the Act having its registered office at Unit - 12, Plot No. 35/36, Hi-tech City Layout, Survey No. 64, Madhapur, Hyderabad - 500 081;
- 1.1.15. **"Record Date"** means a date to be fixed by the Board of Directors of TML for determining names of the shareholders of Mahindra Satyam, who shall

be entitled to receive equity shares of TML under the Scheme upon amalgamation of Mahindra Satyam into TML;

1.1.16. **"Scheme"** or **"the Scheme"** or **"this Scheme"** or **"Scheme of Amalgamation"** means this Scheme of Amalgamation and Arrangement in its present form or with any modification(s) made under Clause 25 of this Scheme or any modifications approved or directed by the High Court(s) or any other Government Authority;

1.1.17. **"SEBI"** means Securities and Exchange Board of India;

1.1.18. **"Stock Exchanges"** means National Stock Exchange of India Limited and BSE Limited;

1.1.19. **"Subsidiary of Mahindra Satyam"** means C&S Systems;

1.1.20. **"Subsidiaries of TML"** means collectively CanvasM and Mahindra Logisoft;

1.1.21. **"TML"** or **"Transferee Company"** means Tech Mahindra Limited, a company incorporated under the provisions of the Act and having its registered office at Gateway Building, Apollo Bunder, Mumbai 400 001;

1.1.22. **"Transferor Companies"** means collectively Venturbay, Mahindra Satyam, C&S Systems, CanvasM and Mahindra Logisoft;

1.1.23. **"Undertaking"** shall mean the entire business and the whole of each of the respective undertakings of the Transferor Companies as a going concern, all its assets, rights, licenses and powers, and all its debts, outstandings, liabilities, duties, obligations and employees as on the Appointed Date including, but not in any way limited to, the following:

- (a) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Companies, including, without being limited to, land, plant and machinery, computers, equipment, buildings and structures, offices, residential and other premises, capital work in progress, sundry debtors, furniture, fixtures, interiors, office equipment, vehicles, appliances, accessories, power lines, depots, deposits, all stocks, stocks of fuel, assets, investments of all kinds (including shares, scripts, stocks, bonds, debenture stocks, units or pass through certificates), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Companies, financial assets, leases (including but not limited to lease rights of the Transferor Companies), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies or licenses in relation to the office and/or residential properties (including for the employees or other persons), guest houses, godowns, warehouses, licenses, fixed and other assets, intangible assets (including but not limited to software), trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves,

provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, title, interests, other benefits (including tax benefits), tax holiday benefit, incentives, credits (including tax credits), Minimum Alternate Tax Credit entitlement ("MAT Credit") tax losses, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies, whether in India or abroad.

- (b) All agreements, rights, contracts, entitlements, licenses, permits, permissions, incentives, approvals, registrations, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges and claims as to any patents, trade marks, designs, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Companies' business activities and operations.
- (c) All intellectual property rights, records, files, papers, computer programmes, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the Transferor Companies' business activities and operations.
- (d) Amounts claimed by the Transferor Companies whether or not so recorded in the books of account of the Transferor Companies from any Governmental Authority, under any law, act or rule in force, as refund of any tax, duty, cess or of any excess payment.
- (e) Right to any claim not preferred or made by the Transferor Companies in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon; with regard to any law, act or rule or Scheme made by the Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under the Income-tax Act, 1961, or taxation laws of other countries, or any other or like benefits under the said acts or under and in accordance with any law or act, whether in India or anywhere outside India.
- (f) All debts (secured and unsecured), liabilities including contingent liabilities; duties, leases of the Transferor Companies and all other obligations of whatsoever kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised. Provided that, any reference in the security documents or arrangements entered into by the Transferor Companies and under which, the assets of the Transferor Companies stand offered as a security, for any financial assistance or obligation; the said reference shall be construed as a reference to the assets pertaining to that Undertaking of the Transferor Companies only as are vested in TML by virtue of the Scheme and the Scheme shall not operate to enlarge the security for

any loan, deposit or facility created by the Transferor Companies which shall vest in TML by virtue of the amalgamation and TML shall not be obliged to create any further or additional security therefor after the amalgamation has become effective.

- (g) All other obligations of whatsoever kind, including liabilities of the Transferor Companies with regard to their employees, or the employees of any of their subsidiaries, with respect to the payment of gratuity, pension benefits and the provident fund or compensation, if any, in the event of resignation, death, voluntary retirement or retrenchment.

1.1.24. "Venturbay" means Venturbay Consultants Private Limited, a private limited company incorporated under the Act having its registered office at Sharda Centre, Off Karve Road, Pune - 411 004.

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 meanings ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be.

2. DATE OF TAKING EFFECT

The Scheme shall be effective from the Appointed Date mentioned herein but shall be operative from the Effective Date. The various parts of the Scheme shall be deemed to have taken effect in following sequence:

- i) Firstly, Part B of the Scheme (relating to amalgamation of Venturbay into TML) shall be deemed to have taken effect, prior to Part C or Part D of the Scheme;
- ii) Thereafter, Part C of the Scheme (relating to amalgamation of Mahindra Satyam into TML) shall be deemed to have taken effect, after Part B of the Scheme, and prior to Part D of the Scheme; and
- iii) Lastly, Part D of the Scheme (relating to amalgamation of C&S System, CanvasM and Mahindra Logisoft into TML) shall be deemed to have taken effect, after Part B and Part C of the Scheme.

The amalgamation of the Transferor Companies with TML shall be in accordance with Section 2(1B) of the Income-tax Act, 1961.

3. SHARE CAPITAL

- 3.1. The share capital structure of TML as per the last audited accounts for the year ended as on March 31, 2011 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
175,000,000 Equity Shares of Rs. 10/- each	1,750,000,000
Total	1,750,000,000
Issued, Subscribed and Paid Up Share Capital	
125,955,481 Equity Shares of Rs. 10/- each	1,259,554,810
Total	1,259,554,810

Subsequent to March 31, 2011, TML has issued 1,484,460 equity shares of Rs 10 each

fully paid-up to its employees under Existing Employee Stock Option Plan.

- 3.2. The share capital structure of Venturbay as per the latest audited balance sheet as on March 31, 2011 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
35,000,000 Equity Shares of Rs. 10/- each	350,000,000
Total	350,000,000
Issued, Subscribed and Paid Up Share Capital	
30,472,300 Equity Shares of Rs. 10/- each	304,723,000
Total	304,723,000

Subsequent to March 31, 2011, and up to the date of approval of this Scheme by the Board of Venturbay, there has been no change in the share capital of Venturbay. Further, the entire equity share capital of Venturbay is held by TML (i.e. Venturbay is a wholly owned subsidiary of TML).

- 3.3. The share capital structure of Mahindra Satyam as per the latest audited balance sheet as on March 31, 2011 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
1,400,000,000 Equity Shares of Rs. 2/- each	2,800,000,000
Total	2,800,000,000
Issued, Subscribed and Paid Up Share Capital	
1,176,565,753 Equity Shares of Rs. 2/- each	2,353,131,506
Total	2,353,131,506

Subsequent to March 31, 2011, Mahindra Satyam has issued 232,083 equity shares of Rs. 2 each fully paid-up under ASOP. Out of the total issued equity shares, 501,843,740 equity shares (i.e. representing 42.65% stake of Mahindra Satyam) are held by Venturbay. With respect to some part of the share capital of Mahindra Satyam, American Depository Receipts (ADRs) had been issued, the underlying of which were the shares of Mahindra Satyam. However, as of September 12, 2011, the Mahindra Satyam ADR program was terminated and the process for surrender of ADS was initiated. Accordingly, no ADSs are anticipated to be outstanding at the time the Scheme becomes effective.

- 3.4. The share capital structure of C&S System as per the latest audited balance sheet as on March 31, 2011 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
15,000,000 Equity Shares of Rs. 10/- each	150,000,000
Total	150,000,000
Issued, Subscribed and Paid Up Share Capital	
14,337,990 Equity Shares of Rs. 10/- each	143,379,900
Total	143,379,900

Subsequent to March 31, 2011, and up to the date of approval of this Scheme by the

Board of C&S System, there has been no change in the share capital of C&S System. Further, the entire equity share capital of C&S System is held by Mahindra Satyam (i.e. C&S System is a wholly owned subsidiary of Mahindra Satyam).

- 3.5. The share capital structure of CanvasM as per the latest audited balance sheet as on March 31, 2011 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
10,000,000 Equity Shares of Rs.100/- each	1000,000,000
Total	1000,000,000
Issued, Subscribed and Paid Up Share Capital	
5,767,330 Equity Shares of Rs. 100/- each	576,733,000
Total	576,733,000

Subsequent to March 31, 2011, and up to the date of approval of this Scheme by the Board of CanvasM, there has been no change in the share capital of CanvasM. Further, the entire equity share capital of CanvasM is held by TML (i.e. CanvasM is a wholly owned subsidiary of TML).

- 3.6. The share capital structure of Mahindra Logisoft as per the latest audited balance sheet as on March 31, 2011 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
14,100,000 Equity Shares of Rs.10/- each	141,000,000
Total	141,000,000
Issued, Subscribed and Paid Up Share Capital	
12,450,000 Equity Shares of Rs. 10/- each	124,500,000
Total	124,500,000

Subsequent to March 31, 2011, and up to the date of approval of this Scheme by the Board of Mahindra Logisoft, there has been no change in the share capital of Mahindra Logisoft. Further, the entire equity share capital of Mahindra Logisoft is held by TML (i.e. Mahindra Logisoft is a wholly owned subsidiary of TML).

PART B

Amalgamation of Venturbay with TML


4. TRANSFER AND VESTING OF VENTURBAY

- 4.1. Upon coming into effect of the Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, the entire business and whole of the Undertaking of Venturbay as a going concern including but not limited to all the debts, liabilities, duties and obligations of Venturbay of every description and also including, without limitation, all the movables and immovable properties and assets of the Venturbay comprising amongst others all freehold and leasehold land, all freehold and leasehold buildings, investments, vehicles, furniture and fixtures, computers, office equipment, permits, licenses, authorisations, if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, shall without any further act or deed, but subject to the charges affecting the same be transferred and/or deemed to be transferred to and vested in

TML as a going concern so as to become the assets and liabilities of TML.

Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by Venturbay or TML and TML shall not be obliged to create any further or additional security therefore after the Effective Date or otherwise.

- 4.2. All the movable assets of Venturbay and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including cash on hand, shall be so transferred to TML and deemed to have been physically handed over by physical delivery or by endorsement and delivery, as the case may be, without the need to execute any separate instrument, to TML to the end and intent that the property and benefit therein passes to TML with effect from the Appointed Date.
- 4.3. Such delivery and transfer shall be made on a date mutually agreed upon between Venturbay and TML.
- 4.4. In respect of any assets of the Venturbay other than those mentioned in Sub Clause 4.2 above, including actionable claims, sundry debtors, outstanding loans, income tax refunds, advances recoverable in cash or kind or for value to be received and deposits with the Government, semi-Government, local and other authorities and bodies and customers, Venturbay shall if so required by TML, and TML may, issue notices in such form as TML may deem fit and proper stating that pursuant to the High Courts having sanctioned this Scheme between Venturbay and TML under Sections 391 to 394 read with Sections 78, 100 to 104 of the Act, the relevant debt, loan, income tax refunds, advance or other asset, be paid or made good or held on account of TML, as the person entitled thereto, to the end and intent that the right of the Venturbay to recover or realise the same stands transferred to TML and that appropriate entries should be passed in their respective books to record the aforesaid changes.



The transfer of assets and liabilities pursuant to above and the continuance of proceedings by TML pursuant to Clause 15 shall not affect any transaction or proceedings already concluded by Venturbay on or before the Appointed Date or after the Appointed Date till the Effective Date to the end and intent that TML accepts and adopts all acts, deeds and things done and executed by Venturbay in regard thereto, as if done and executed by TML on behalf of itself.

- 4.6. With effect from the Appointed Date, all debts, liabilities, including contingent liabilities, duties and obligations of Venturbay, as on the Appointed Date whether provided for or not in the books of accounts of Venturbay, and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or upto the day of the Appointed Date shall, pursuant to the Orders of the High Courts or such other competent authority as may be applicable and other applicable provisions of the Act, without any further act or deed, be transferred or deemed to be transferred to and vested in TML, so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of TML on the same terms and conditions as were applicable to Venturbay.
- 4.7. Without prejudice to the above provisions, with effect from the Appointed Date, all inter-party transactions between Venturbay and TML shall be considered as intra-party transactions for all purposes from the Appointed Date.

5. CONSIDERATION

As Venturbay is a wholly-owned subsidiary of TML, no consideration shall be payable pursuant to the amalgamation of Venturbay into TML, and the equity shares held by TML and its nominees in Venturbay shall stand cancelled without any further act, application or deed.

6. ACCOUNTING TREATMENT

- 6.1. On the Scheme becoming effective, TML shall account for the amalgamation of Venturbay in its books of account with effect from the Appointed Date.
- 6.2. Amalgamation of Venturbay with TML shall be accounted for in accordance with "Pooling of Interest Method" of accounting as per Accounting Standard – 14 as notified under Section 211 (3C) of the Act.
- 6.3. All assets & liabilities, including reserves, of Venturbay shall be recorded in the books of account of TML at their existing carrying amounts and in the same form.
- 6.4. Amount of share capital of Venturbay and investment held by TML in Venturbay shall be adjusted against each other and difference if any shall be adjusted in reserves.
- 6.5. All inter-corporate deposits, loans and advances, outstanding balances or other obligations between TML/other Transferor Companies and Venturbay shall be cancelled and there shall be no obligation/outstanding in that behalf.

PART C

Amalgamation of Mahindra Satyam with TML

7. TRANSFER AND VESTING OF MAHINDRA SATYAM

- 7.1. Upon coming into effect of the Scheme and with effect from the Appointed Date (after Part B is deemed to have taken effect) and subject to the provisions of the Scheme, the entire business and whole of the Undertaking of Mahindra Satyam as a going concern including but not limited to all the debts, liabilities, duties and obligations of Mahindra Satyam of every description and also including, without limitation, all the movables and immovable properties and assets of Mahindra Satyam comprising amongst others all freehold and leasehold land, all freehold and leasehold buildings, investments, vehicles, furniture and fixtures, computers, office equipment, permits, licenses, authorisations, if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, shall without any further act or deed, but subject to the charges affecting the same be transferred and/or deemed to be transferred to and vested in TML as a going concern so as to become the assets and liabilities of TML.

Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by Mahindra Satyam or TML, and TML shall not be obliged to create any further or additional security therefore after the Effective Date or otherwise.

- 7.2. All the movable assets of Mahindra Satyam and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including cash on hand, shall be so transferred to TML and deemed to have been physically handed over by physical delivery or by endorsement and delivery, as the case may be, without the need to execute any separate instrument, to TML to the end and intent that the property and benefit therein passes to TML with effect from the Appointed Date.
- 7.3. Such delivery and transfer shall be made on a date mutually agreed upon between Mahindra Satyam and TML.
- 7.4. In respect of any assets of Mahindra Satyam other than those mentioned in Sub Clause 7.2 above, including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with the

Government, semi-Government, local and other authorities and bodies and customers, Mahindra Satyam shall if so required by TML, and TML may, issue notices in such form as TML may deem fit and proper stating that pursuant to the High Courts having sanctioned this Scheme under Sections 391 to 394 read with Sections 78, 100 to 104 of the Act, the relevant debt, loan, advance or other asset, be paid or made good or held on account of TML, as the person entitled thereto, to the end and intent that the right of Mahindra Satyam to recover or realise the same stands transferred to TML and that appropriate entries should be passed in their respective books to record the aforesaid changes.

7.5. The transfer of assets and liabilities pursuant to above and the continuance of proceedings by TML pursuant to Clause 15 shall not affect any transaction or proceedings already concluded by Mahindra Satyam on or before the Appointed Date or after the Appointed Date till the Effective Date to the end and intent that TML accepts and adopts all acts, deeds and things done and executed by Mahindra Satyam in regard thereto, as if done and executed by TML on-behalf of itself.

7.6. With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations of Mahindra Satyam, as on the Appointed Date whether provided for or not in the books of accounts of Mahindra Satyam, and all other liabilities which may accrue or arise after the Appointed Date but which relates to the period on or upto the day of the Appointed Date shall, pursuant to the Orders of the High Courts or such other competent authority as may be applicable under provisions of the Act, without any further act or deed, be transferred or deemed to be transferred to and vested in TML, so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of TML on the same terms and conditions as were applicable to Mahindra Satyam.

7.7. Without prejudice to the above provisions, with effect from the Appointed Date, all inter-party transactions between Mahindra Satyam and TML shall be considered as intra-party transactions for all purposes.

8. CONSIDERATION

8.1. Notwithstanding anything to the contrary contained in this Scheme, 204,000,000 equity shares of Rs. 2 each of Mahindra Satyam vested with TML pursuant to amalgamation of Venturbay with TML under Part B of this Scheme on the Appointed Date, shall, by virtue of this Scheme, and without any further act, instrument or deed, be vested and deemed to be vested with effect from the date of the last of the High Court Orders sanctioning the Scheme, at same value at which they would be recorded in books of TML pursuant to amalgamation of Venturbay under Part B of this Scheme, in the trustees (including the survivors or survivor of any of the trustees comprising such board of trustees) (hereinafter referred to as the "Trustees") of an irrevocable trust to be settled by TML (hereinafter referred to as "TML Benefit Trust"), to hold such shares in trust together with all additions or accretions thereto exclusively for the benefit of TML subject to powers, provisions, discretions, rights and agreements as contained in relevant trust deed ("Trust Deed") establishing the aforesaid trust (the "Trust"). It is proposed that the Trustees may, subject however to the prevailing market conditions, sell, transfer or dispose of the shares held at such time or times and in such manner as may be proper in accordance with the provisions of the Trust Deed and shall remit the proceeds thereof to TML. The obligations of the Trustees shall stand discharged and the Trust shall stand terminated in accordance with the provisions of Trust Deed.

8.2. Notwithstanding anything to the contrary contained in this Scheme and subject to Sub Clause 8.1 above, all equity shares of Mahindra Satyam (vested with TML pursuant to amalgamation of Venturbay with TML under Part B of this Scheme) except the shares

vested in the board of trustees as per Sub Clause 8.1 above, shall, by virtue of this Scheme, stand cancelled without any further act, application or deed.

- 8.3. After giving effect to Sub Clauses 8.1 and 8.2 of the Scheme and pursuant to the Scheme coming into effect and upon the entire businesses and the whole of the Undertaking of Mahindra Satyam being transferred to and vested in TML, and without any further application, act or deed, TML shall issue and allot 2 equity shares of Rs. 10 each fully paid up in its capital in respect of every 17 equity shares of Rs. 2 each fully paid up in the equity share capital of Mahindra Satyam to the shareholders of Mahindra Satyam (including the TML Benefit Trust) whose names appear in the register of members of Mahindra Satyam (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of TML) as on the Record Date to be fixed by the Board of Directors of TML or a duly constituted committee of such Board of Directors. The equity shares to be issued by TML to the shareholders of Mahindra Satyam in accordance with this Clause shall be hereinafter referred to as **"New Equity Shares"**.
- 8.4. Where New Equity Shares of TML are to be allotted to heirs, executors or administrators, as the case may be, to successors of deceased equity shareholders or legal representatives of the equity shareholders of Mahindra Satyam, the concerned heirs, executors, administrators, successors or legal representatives shall be obliged to produce evidence of title satisfactory to the Board of Directors of TML.
- 8.5. The ratio in which the New Equity Shares of TML are to be issued and allotted to the shareholders of Mahindra Satyam is herein referred to as the **"Share Exchange Ratio"**.
- 8.6. The New Equity Shares of TML allotted and issued in terms of Sub Clause 8.3 above, shall be listed and/or admitted to trading on the relevant Stock Exchanges, where the equity shares of TML are listed and/or admitted to trading as on the Effective Date. The New Equity Shares of TML shall however be listed subject to TML obtaining the requisite approvals from all the relevant regulatory authorities pertaining to the listing of the New Equity Shares of TML.
- 8.7. Upon the Scheme becoming effective and upon the New Equity Shares of TML being allotted and issued by it to the shareholders of Mahindra Satyam whose names appear on the Register of Members of Mahindra Satyam on the Record Date or whose names appear as the beneficial owners of the equity shares of the said Company in the records of the Depositories or Register of Members as the case may be as on the Record Date to be fixed by the Board of Directors of TML or a duly constituted committee of such Board of Directors, the equity shares of Mahindra Satyam, both in electronic form and in the physical form, shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date. Wherever applicable, TML may, instead of requiring the surrender of the share certificates of Mahindra Satyam, directly issue and dispatch the new share certificates of TML in lieu thereof.
- 8.8. The New Equity Shares of TML to be allotted and issued to the shareholders of Mahindra Satyam as provided in Sub Clause 8.3 above shall be subject to the provisions of the Memorandum and Articles of Association of TML and shall rank *pari-passu* in all respects with the equity shares of TML after the Effective Date including in respect of dividend, if any, that may be declared by TML on or after the Effective Date.
- 8.9. The issue and allotment of New Equity Shares by TML to the shareholders of Mahindra Satyam as provided in the Scheme, is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of TML or its shareholders and as if the procedure laid down under Section 81(1A) of the Act and any other applicable provisions of the Act, and such other statutes and regulations as may be

applicable were duly complied with.

- 8.10. Notwithstanding anything contained herein, in the event of any shareholder of Mahindra Satyam having a shareholding such that such shareholder becomes entitled to a fraction of the New Equity shares, all the fractional entitlements of the shareholders shall be aggregated and without any further act, deed or thing to be done, such consolidated New Equity Shares shall stand vested in trustees of a trust to be set up by the Board of TML. Such trustees shall dispose off the aggregate of all such fractional holdings and distribute the net proceeds (after deduction of expenses incurred and taxes, if any) to the respective shareholders of Mahindra Satyam in proportion to their respective fractional entitlement.
- 8.11. The New Equity Shares shall be issued in dematerialized form to those equity shareholders who hold shares of Mahindra Satyam in dematerialized form, provided all details relating to account with depository participant are available with TML. All those equity shareholders who hold equity shares of Mahindra Satyam in physical form, shall be issued New Equity Shares in TML in physical or electronic form, at the option of such shareholders to be exercised by them on or before the Record Date, by giving a notice in writing to TML.
- 8.12. All New Equity Shares to be issued pursuant to the Scheme have not been and will not be registered under the 1933 Act. Securities will be issued in the United States in reliance upon the exemption from registration under the 1933 Act provided by Rule 802. The New Equity Shares will be issued in the United States in reliance on an exemption from registration only to the extent that corresponding exemptions from the registration requirements or qualification requirements of U.S. State "blue sky" securities laws are available. The New Equity Shares will not be listed for trading on any United States stock exchange on or prior to effectiveness of the Scheme.



ACCOUNTING TREATMENT

On Scheme becoming effective, TML shall account for amalgamation of Mahindra Satyam with TML in its books of account with effect from the Appointed Date and after giving effect to accounting treatment for amalgamation of Venturbay pursuant to Clause 6 above, as if the amalgamation of Mahindra Satyam is taking place after the amalgamation of Venturbay with TML.

- 9.2. Amalgamation of Mahindra Satyam with TML shall be accounted for in the books of account of TML in accordance with 'Pooling of Interests Method' of accounting as per Accounting Standard 14 as notified under Section 211(3C) of the Act.
- 9.3. All assets & liabilities, including reserves, of Mahindra Satyam shall be recorded in the books of account of TML at their existing carrying amounts and in the same form.
- 9.4. TML shall credit the aggregate face value of the New Equity Shares of TML issued by it to the shareholders of Mahindra Satyam pursuant to Sub Clause 8.3 of the Scheme to its share capital account.
- 9.5. Upon vesting of equity shares of Mahindra Satyam in the TML Benefit Trust as per Sub Clause 8.1 above, the related proportionate carrying amount of investment in such shares of Mahindra Satyam as appearing in the books of TML shall be reflected as "Interest in TML Benefit Trust" at the same value at which the related carrying amount of investment in such shares would have appeared in the books of TML immediately after the amalgamation of Venturbay under Part B of the Scheme.

- 9.6. The difference between the share capital of Mahindra Satyam and face value of New Equity Shares issued by TML as per Sub Clause 9.4 above, to the shareholders of Mahindra Satyam shall be adjusted to reserves.
- 9.7. Equity shares of Mahindra Satyam (other than 204,000,000 equity shares of Rs. 2 each referred to in Sub Clause 8.1) held by TML (transferred and vested in TML pursuant to amalgamation of Venturbay under Part B of this Scheme), on the Appointed Date shall stand cancelled and there shall be no further obligation/ outstanding in that behalf. The said amount shall be adjusted to reserves.
- 9.8. The inter-corporate deposits, loans and advances, outstanding balances or other obligations between TML/other Transferor Companies and Mahindra Satyam will stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 9.9. All costs and expenses incurred in connection with the Scheme and to put it into operation and any other expenses or charges attributable to the implementation of the Scheme shall be debited to the profit & loss account of TML and/ or Mahindra Satyam; with the exception of the following costs and expenses, which will be accounted in the books of TML as under:
- 9.9.1. Expenses incurred in the nature of share issue expenses such as stamp duty on issue of additional shares, re-registration expenses, shareholders/creditors meeting expenses (including stamp duty payable on the High Court orders determined on the value of shares to be issued) on account of merger determined shall be written-off against Securities Premium account (including securities premium recorded in TML in pursuant to amalgamation).
- 9.9.2. Stamp duty payable on the High Court orders determined on the basis of value of immovable properties transferred to TML in pursuant to this Scheme being the cost incurred in acquiring the said immovable properties shall be capitalized in the books of TML with the respective fixed assets in accordance with Accounting Standard 10- "Accounting of Fixed Assets".

PART D

Amalgamation of C&S System, CanvasM and Mahindra Logisoft with TML

10. **TRANSFER AND VESTING OF SUBSIDIARY OF MAHINDRA SATYAM AND SUBSIDIARIES OF TML**
- 10.1. Upon coming into effect of the Scheme and with effect from the Appointed Date (after Part C is deemed to have taken effect) and subject to the provisions of this Scheme, the entire businesses and whole of the Undertakings of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively as a going concern including but not limited to all the debts, liabilities, duties and obligations of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively of every description and also including, without limitation, all the movables and immovable properties and assets of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively comprising amongst others all freehold and leasehold land, all freehold and leasehold buildings, investments, vehicles, furniture and fixtures, computers, office equipment, permits, licenses, authorisations, if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, shall without any

further act or deed, but subject to the charges affecting the same be transferred and/or-deemed to be transferred to and vested in TML as a going concern so as to become the assets and liabilities of TML.

Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by the Subsidiary of Mahindra Satyam and the Subsidiaries of TML or TML and TML shall not be obliged to create any further or additional security therefore after the Effective Date or otherwise.

10.2. All the movable assets of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including cash on hand, shall be so transferred to TML and deemed to have been physically handed over by physical delivery or by endorsement and delivery, as the case may be, without the need to execute any separate instrument, to TML to the end and intent that the property and benefit therein passes to TML with effect from the Appointed Date.

10.3. Such delivery and transfer shall be made on a date mutually agreed upon between TML and the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively.

10.4. In respect of any assets of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively other than those mentioned in Sub Clause 10.2 above, including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with the Government, semi-Government, local and other authorities and bodies and customers, the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively shall if so required by TML, and TML may, issue notices in such form as TML may deem fit and proper stating that pursuant to the High Courts having sanctioned this Scheme under Sections 391 to 394 read with Sections 78, 100 to 104 of the Act, the relevant debt, loan, advance or other asset, be paid or made good or held on account of TML, as the person entitled thereto, to the end and intent that the right of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively to recover or realise the same stands transferred to TML and that appropriate entries should be passed in their respective books to record the aforesaid changes.

10.5. The transfer of assets and liabilities pursuant to above and the continuance of proceedings by TML pursuant to Clause 15 shall not affect any transaction or proceedings already concluded by the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively on or before the Appointed Date or after the Appointed Date till the Effective Date to the end and intent that TML accepts and adopts all acts, deeds and things done and executed by the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively in regard thereto, as if done and executed by TML on behalf of itself.

10.6. With effect from the Appointed Date, all debts, liabilities, including contingent liabilities, duties and obligations of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively, as on the Appointed Date whether provided for or not in the respective books of account of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively, and all other liabilities which may accrue or arise after the Appointed Date but which relates to the period on or upto the day of the Appointed Date shall, pursuant to the Orders of the High Courts or such other competent authority as may be applicable and other applicable provisions of the Act, without any further act or deed, be transferred or deemed to be transferred to and vested in TML, so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of TML on the same terms and conditions as were applicable to the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively.

10.7. Without prejudice to the above provisions, with effect from the Appointed Date, all

inter-party transactions between TML and the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively shall be considered as intra-party transactions for all purposes from the Appointed Date.

11. CONSIDERATION

No consideration shall be payable pursuant to amalgamation of the Subsidiary of Mahindra Satyam into TML, and the equity shares held by TML, its nominees in the Subsidiary of Mahindra Satyam (after giving effect to Part C of the Scheme, i.e. transfer and vesting of investments held by Mahindra Satyam with TML) shall stand cancelled without any further act, application or deed. As the Subsidiaries of TML are wholly-owned subsidiaries of TML, no consideration shall be payable pursuant to the amalgamation of the Subsidiaries of TML into TML, and the equity shares held by TML, its nominees in the Subsidiaries of TML shall stand cancelled without any further act, application or deed.

12. ACCOUNTING TREATMENT

12.1. On the Scheme becoming effective, TML shall account for the amalgamation of the Subsidiary of Mahindra Satyam and Subsidiaries of TML in its books of accounts with effect from the Appointed Date and after giving effect to amalgamation of Mahindra Satyam with TML in pursuant to Clause 9, as if the amalgamation of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML with TML is taking place after the amalgamation of Mahindra Satyam with TML.

12.2. Amalgamation of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively with TML shall be accounted for in accordance with "Pooling of Interest Method" of accounting as per Accounting Standard – 14 as notified under Section 2(11) (3C) of the Act.

12.3. All assets & liabilities, including reserves, of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML respectively shall be recorded in the books of account of TML at their existing carrying amounts and in the same form.

12.4. The amount of share capital of the Subsidiary of Mahindra Satyam and the Subsidiaries of TML and investment held by Mahindra Satyam and TML respectively shall be adjusted against each other and difference, if any, shall be adjusted in reserves.

12.5. All inter-corporate deposits, loans and advances, outstanding balances or other obligations between TML/other Transferor Companies and Subsidiary of Mahindra Satyam and Subsidiaries of TML respectively shall be cancelled and there shall be no obligation/outstanding in that behalf.

PART E

General terms and conditions

13. UTILIZATION OF SECURITIES PREMIUM ACCOUNT IN THE BOOKS OF TML

13.1. Upon the Scheme coming into effect and with effect from the Appointed Date, debit balances in reserves and the profit & loss account, if any, after giving effect to Clauses 6, 9 and 12 of this Scheme shall be adjusted against the securities premium account of TML including securities premium recorded in TML in pursuant to amalgamation of the Transferor Companies.

13.2. The application and reduction of the securities premium account, as above and as per Clause 9.9, shall be effected as an integral part of the Scheme without having to follow the process under Section 78 and Sections 100, 102 and 103 of the Act separately and

the order of the High Courts sanctioning the Scheme shall be deemed to be also the order under Section 102 of the Act confirming the reduction. The reduction would not involve either diminution of liability in respect of unpaid share capital or payment of paid up share capital and provisions of Section 101 of the Act will not be applicable.

14. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

14.1. Upon the coming into effect of this Scheme and subject to the provisions of the Scheme and without any further act of the parties, all memoranda of understanding, contracts (including but not limited to customer contracts, service contracts and supplier contracts), schemes, assurances, licences, insurance policies, guarantees, deeds, bonds, agreements, arrangements and other instruments (including all tenancies, leases, and other assurances in favour of the Transferor Companies or powers or authorities granted by or to it) of whatsoever nature to which the Transferor Companies is a party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall continue in full force and effect against or in favour of TML as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Companies, TML had been a party or beneficiary or obligee or obligor thereto.

14.2. TML shall, if so required or becomes necessary, upon the coming into effect of this Scheme enter into and/or issue and/or execute deeds, writings or confirmations to give effect to the provisions of this Scheme and to the extent that the Transferor Companies are required prior to the Effective Date to join in such deeds, writings or confirmations, TML shall be entitled to act for and on behalf of and in the name of the Transferor Companies, as the case may be.



LEGAL PROCEEDINGS

If any legal proceedings including but not limited to suits, summary suits, class action lawsuits, indigent petitions, appeal, or other proceedings of whatever nature (hereinafter called "the proceedings") by or against the Transferor Companies in India as well as outside India are pending as on the Effective Date, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the entire businesses and Undertakings of the Transferor Companies or of anything contained in the Scheme, but the proceedings shall be continued, prosecuted and enforced by or against TML in the same manner and to the same extent as they would or might have been continued, prosecuted or enforced by or against the Transferor Companies, if the Scheme had not been made. On and from the Effective Date, TML may initiate any legal proceeding for and on behalf of the Transferor Companies.

16. EMPLOYEES OF TRANSFEROR COMPANIES

16.1. All the permanent employees of the Transferor Companies, who are in service on the date immediately preceding the Effective Date shall, on and from the Effective Date become and be engaged as the employees of TML, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by the Transferor Companies immediately preceding the Effective Date. Services of the employees of the Transferor Companies shall be taken into account from the date of their respective appointment with the Transferor Companies for the purposes of all retirement benefits and all other entitlements for which they may be eligible. For the purpose of payment of any retrenchment compensation, if any, such past services with the Transferor Companies shall also be taken into account.

16.2. On and from the Effective Date, the services of the employees of the Transferor Companies will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of

the rules or bye-laws of provident fund or gratuity fund or pension fund or superannuation fund or other statutory purposes as the case may be.

- 16.3. It is provided that as far as the provident fund, gratuity fund and pension and/ or superannuation fund or any other special fund created or existing for the benefit of the staff, workmen and other employees of the Transferor Companies are concerned, upon the Scheme becoming effective, TML shall stand substituted for the Transferor Companies in respect of the employees transferred with the entire businesses and Undertakings of the Transferor Companies for all purposes whatsoever relating to the administration or operation of such funds or trusts or in relation to the obligation to make contribution to the said funds or trusts in accordance with the provisions of such funds or trusts as provided in the respective trust deeds or other documents. It is the aim and the intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Companies in relation to such funds or trusts shall become those of TML. The trustees including the Board of Directors of the Transferor Companies and TML or through any committee / person duly authorized by the Board of Directors in this regard shall be entitled to adopt such course of action in this regard as may be advised provided however that there shall be no discontinuation or breakage in the services of the employees of the Transferor Companies.

17. EMPLOYEES STOCK OPTION

- 17.1. In respect of stock options granted by Mahindra Satyam under the ASOP, upon the effectiveness of the Scheme, TML shall issue stock options to the Eligible Employees taking into account the Share Exchange Ratio and on terms and conditions not less favourable than those provided under the ASOP. Such stock options may be issued by TML either under the Existing Employees Stock Option Plan or a revised stock option plan for the employees of TML and the Eligible Employees or under a separate employee stock option plan created by TML *inter alia* for the purpose of granting stock options to the Eligible Employees pursuant to this Scheme ("Transferee Stock Option Plan").
- 17.2. It is hereby clarified that upon this Scheme becoming effective, options granted by Mahindra Satyam to the Eligible Employees under the ASOP shall automatically stand cancelled. Further, upon the Scheme becoming effective and after cancellation of the options granted to the Eligible Employees under the ASOP, the fresh options shall be granted by TML to the Eligible Employees on the basis of the Share Exchange Ratio, i.e. for every 17 options held by an Eligible Employee which entitle such Eligible Employee to acquire 17 equity shares in Mahindra Satyam, such Eligible Employee will be conferred 2 options in TML which shall entitle him to hold 2 equity shares in TML. Fractional entitlements, if any, arising pursuant to the applicability of the Share Exchange Ratio as above shall be rounded off to the nearest higher integer. The exercise price payable for options granted by TML to the Eligible Employees shall be based on the exercise price payable by such Eligible Employees under the ASOP as adjusted after taking into account the effect of the Share Exchange Ratio.
- 17.3. The grant of options to the Eligible Employees pursuant to Sub Clause 17.2 of this Scheme shall be effected as an integral part of the Scheme and the consent of the shareholders of TML to this Scheme shall be deemed to be their consent in relation to all matters pertaining to the Transferee Stock Option Plan and the Existing Employees Stock Option Plan, including without limitation, for the purposes of creating the Transferee Stock Option Plan and/or modifying the Transferee Stock Option Plan and/or the Existing Employees Stock Option Plan (including increasing the maximum number of equity shares that can be issued consequent to the exercise of the stock options granted under the Existing Employees Stock Option Plan, and/or modifying the exercise price of the stock options under the Transferee Stock Option Plan and/or the Existing Employees Stock Option Plan), and all related matters. No further approval of the shareholders of TML would be required in this connection under Section 81(1A) of the Act.

17.4. It is hereby clarified that in relation to the options granted by TML to the Eligible Employees, the period during which the options granted by Mahindra Satyam were held by or deemed to have been held by the Eligible Employees shall be taken into account for determining the minimum vesting period required under applicable law or agreement or deed for stock options granted under the Transferee Stock Option Plan or the Existing Employees Stock Option Plan, as the case may be.

17.5. The Boards of Directors of Mahindra Satyam and TML or any of the committee(s) thereof, including the compensation committee, if any, shall take such actions and execute such further documents as may be necessary or desirable for the purpose of giving effect to the provisions of this Clause of the Scheme.

18. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

Unless otherwise stated hereinunder, with effect from the Appointed Date and upto and including the Effective Date:

18.1. The Transferor Companies shall be deemed to have been carrying on and shall carry on their business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the respective assets of the Transferor Companies for and on account of, and in trust for, the Transferee Company. The Transferor Companies hereby undertake to hold the said assets with utmost prudence until the Effective Date.

18.2. With effect from the date of the Board meeting of TML approving the Scheme and upto and including the Effective Date, the Transferor Companies shall preserve and carry on their businesses and activities with reasonable diligence and business prudence and shall not, without the prior consent in writing of any of the persons authorised by the Board of Directors of TML, undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments or sell, transfer, alienate, charge, mortgage, encumber or otherwise deal with its fixed assets or any part thereof, except in the ordinary course of business, or pursuant to any pre-existing obligation(s) undertaken by the Transferor Companies.

18.3. All the profits or income, taxes (including advance tax, tax deducted at source and MAT Credit) or any costs, charges, expenditure accruing to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies shall for all purpose be treated and be deemed to be and accrue as the profits, taxes, tax losses, MAT Credit, incomes, costs, charges, expenditure or losses of TML, as the case may be.

18.4. With effect from the date of the Board meeting of TML approving the Scheme and upto and including the Effective Date, the Transferor Companies shall not, without the prior consent in writing of any of persons authorised by the Board of Directors of TML, undertake (i) any material decision in relation to their businesses and affairs and operations (ii) any agreement or transaction (other than an agreement or transaction in the ordinary course of business) (iii) any new business, or discontinue any existing business or change the installed capacity of facilities.

18.5. With effect from the date of the Board meeting of TML approving the Scheme and upto and including the Effective Date, the Transferor Companies shall not vary the terms and conditions of employment of any of their employees, without the prior consent of TML, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date.

18.6. With effect from the date of the Board meeting of TML approving the Scheme and upto and including the Effective Date, the Transferor Companies and TML shall not, without the prior written approval of the Board of Directors of the Transferor Companies and TML, make any change in their capital structure, whether by way of increase, decrease, reduction, re-classification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the Share Exchange Ratio (as provided in this Scheme).

Provided that this Clause shall not apply to issue of shares to any Eligible Employees or Employees of TML pursuant to any employee stock option plans, in the ordinary course.

18.7. TML shall be entitled to depute its employees and/or representatives to the office(s) of the Transferor Companies to ensure compliance with the provisions of this Scheme.

18.8. TML shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which TML may require to carry on the business of the Transferor Companies and to give effect to the Scheme

19. DIVIDENDS

19.1. The Transferor Companies and TML shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date but only consistent with the past practice, or in the ordinary course. Any declaration or payment of dividend otherwise than as aforesaid, by the Transferor Companies or TML shall be subject to the prior approval of the Board of Directors of TML and the Transferor Companies (as the case may be) and in accordance with the applicable laws.

19.2. For the avoidance of doubt, it is hereby clarified that nothing in this Scheme shall prevent TML from declaring and paying dividends, whether interim or final, to its equity shareholders as on the record date for the purpose of dividend and the shareholders of the Transferor Companies shall not be entitled to dividends, if any, declared by TML prior to the Effective Date.

19.3. It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies and/or TML to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the Board of Directors of TML, subject to such approval of the shareholders, as may be required.

20. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the entire business and Undertaking of the Transferor Companies pursuant to this Scheme, and the continuance of proceedings under Clause 15 above shall not affect any transaction or proceedings already concluded by the Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that TML accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto, as if done and executed on its behalf.

21. COMBINATION OF AUTHORISED CAPITAL

21.1. Upon this Scheme becoming effective, the authorised share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of TML including payment of stamp duty and fees payable to Registrar of Companies, by the authorised share capital of the Transferor Companies amounting to Rs. 4,441,000,000/- (Rupees Four thousand Four hundred and forty one million) and the Memorandum of Association and Articles of Association of TML (relating to the authorised share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 16, 31, 94 and 394 and applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp duties and fees paid on the authorised capital of the Transferor Companies shall be utilized and applied to the increased authorised share capital of TML and there would be no requirement for any further payment of stamp duty and/or fee by TML for increase in the authorised share capital to that extent.

21.2. Pursuant to the Scheme becoming effective and consequent upon the amalgamation of the Transferor Companies into TML, the authorised share capital of TML will be as under:

AUTHORISED SHARE CAPITAL:	(Rs.)
619,100,000 equity shares of Rs 10 each	6,191,000,000

It is clarified that the approval of the members of TML to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of TML as may be required under the Act, and Clause 5 of the Memorandum of Association and Article 3 of the Articles of Association of the TML shall respectively stand substituted by virtue of the Scheme to read as follows:

21.4. Clause V (a) of the Memorandum of Association of TML shall stand substituted by virtue of the Scheme to be read as follows:

Clause V (a) of the Memorandum of Association:

"The Authorised Share Capital of the Company is Rs. 6,191,000,000/- (Rupees Six Thousand One Hundred and Ninety one Million Only) divided into 619,100,000 (Six Hundred Nineteen Million and One Hundred Thousand Only) equity shares of Rs. 10/- (Rupees Ten) each."

21.5. Article 3 of the Articles of Association of TML shall stand substituted by virtue of the Scheme to be read as follows:

"3. The Authorised Share Capital of the Company is Rs. 6,191,000,000 (Rupees Six Thousand One Hundred and Ninety One Million Only) divided into 619,100,000 (Six Hundred Nineteen Million and One Hundred Thousand Only) equity shares of Rs. 10/- (Rupees Ten) each."

22. AMENDMENT TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF TML

22.1. Upon coming into effect of the Scheme, the following Clause No. 4 and Clause No. 5 shall be inserted in the Main Objects Clause of the Memorandum of Association of TML:

"4. To manufacture, design, develop either for its own use or for sale in India or for export outside India computer systems, computer software, computer peripherals

and accessories, computer consumables like floppy disks/diskettes, hard disks, ribbons, continuous and non-continuous stationery etc., and such other products or things which may be considered either as an Integral part of a computer system or as an optional attachment or supplement thereto."

"5. To issue, implement, undertake, assist, facilitate, offer, distribute, or otherwise promote, undertake telecom value added services schemes and projects including but not limited to issue a mobile pre-paid cash wallet, prepaid card and/or cash card to consumers and setting up a payment and settlement system, support a bank in issuing "card present", credit and debit cards on phone, or direct debit facility on mobile phone, to provide informational and transactional facilities and solutions to consumers for making payment for all goods and services, carry on any services related to International inward remittances by entering directly or through bilateral agreements and or by joining various money transfers hubs or to join companies, establishments or other entities carrying out similar businesses or may assist in achieving its objectives by merging, acquiring or amalgamating with such companies or entities."

22.2. It shall be deemed that the members of TML have also resolved and accorded all relevant consents under Section 17 of the Act. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Section 17 of the Act for the amendments of the Memorandum of Association of TML as above.

22.3. In order to carry on the activities currently being carried on by the Transferor Companies, upon the approval of the Scheme by the respective members of the Transferor Companies and the members of TML pursuant to Section 391 of the Act, it shall be deemed that the members of TML have also resolved and accorded all relevant consents under Section 149 (2A) of the Act or any other provisions of the Act for the commencement of any business or activities currently being carried on by Transferor Companies in relation to any of the objects contained in the Memorandum of Association of TML, to the extent the same may be considered applicable. In particular, TML would be allowed to commence the new business added as above. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Section 149 (2A) of the Act.

23. DISSOLUTION OF THE TRANSFEROR COMPANIES

23.1. On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound up.

23.2. On and with effect from the Effective Date, the name of the Transferor Companies shall be struck off from the records of the appropriate Registrar of Companies. The Transferee Company shall make necessary filings in this regard.

24. APPLICATIONS/PETITIONS TO THE HIGH COURTS AND APPROVALS

24.1. The Transferor Companies and TML shall, with all reasonable dispatch, make and file all applications under Sections 391 to 394 read with Sections 78, 100 to 104 and other applicable provisions of the Act to the High Courts, for sanction of this Scheme and for dissolution of the Transferor Companies.

24.2. TML shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which TML may require to own the Undertaking and to carry on the business of the Transferor Companies.

25. MODIFICATIONS/AMENDMENTS TO THE SCHEME

25.1. The Transferor Companies and TML by their respective Board of Directors or such other

person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, may consent to any modifications/amendments to the Scheme, or to any conditions or limitations that the High Courts or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the High Courts or such other Government Authority, whether in pursuance of a change in law or otherwise. The Transferor Companies and TML by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

- 25.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate(s) of the Transferor Companies and/or TML may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulties that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

26. VALIDITY OF EXISTING RESOLUTIONS, ETC

Upon the coming into effect of the Scheme, the resolutions of the Transferor Companies as are considered necessary by the Board of Directors of Transferee Company which are validly subsisting be considered as resolutions of Transferee Company. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of Transferee Company, shall be added to the limits, if any, under the like resolutions passed by Transferee Company.

27. SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

- 27.1. The Scheme is conditional upon and subject to:

- 27.1.1. approval of the Scheme by the requisite majority of each class of the respective members and creditors of the Transferor Companies and TML as may be directed by the respective High Courts;
- 27.1.2. sanctions and orders under the provisions of Section 391 read with Section 394 and Sections 78, 100 to 104 of the Act being obtained by the Transferor Companies and TML from the respective High Courts;
- 27.1.3. the certified copies of the orders of the respective High Courts sanctioning this Scheme being filed with the appropriate Registrar of Companies; and
- 27.1.4. the approval of the CCI as may be required under the Competition Act, 2002 and any rules, regulations made therein.

This Scheme, although to come into operation from the Appointed Date, shall not become effective until the last of the following dates, namely, that on which the last of the aforesaid consents, approvals, permissions, resolutions and orders as mentioned in Clause 27.1 is obtained or passed.

28. EFFECT OF NON RECEIPT OF APPROVALS/SANCTIONS

- 28.1. In the event of any of the said approvals referred to in Clause 27 above not being

obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the respective High Courts and/or order or orders not being passed as aforesaid by 31 March, 2013 or such other date as may be mutually agreed upon by the respective Board of Directors of the Transferor Companies and TML (who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s)), this Scheme shall stand revoked, cancelled and be of no effect.

28.2. In the event of revocation under Sub Clause 28.1, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* to the Transferor Companies and TML or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the applicable law and in such case, each company shall bear its own costs unless otherwise mutually agreed.

28.3. The Boards of Directors of the Transferor Companies and TML shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme could have adverse implications on the Transferor Companies and/ or TML.

28.4. If any part of this Scheme hereof is invalid, ruled illegal by any High Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Transferor Companies and TML that such part shall be severable from the remainder of the Scheme. Further, if the deletion of such part of this Scheme may cause this Scheme to become materially adverse to the Transferor Companies and / or TML, then in such case the Transferor Companies and / or TML shall attempt to bring about a modification in the Scheme, as will best preserve for the Transferor Companies and TML the benefits and obligations of the Scheme, including but not limited to such part.

29. COSTS AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed), incurred by the Transferor Companies and TML in carrying out and implementing this Scheme and matters incidentals thereto, shall be respectively borne by the Transferor Companies and TML, till the Effective Date.

TRUE COPY


AZB & PARTNERS
Advocates & Solicitors
Mumbai.

TRUE-COPY

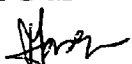
Mrs. K. M. RANE
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

EXHIBIT "A"


FORM OF MINUTES

"The Authorised Share Capital of Tech Mahindra Limited is Rs. 1,750,000,000/- (Rupees One Thousand Seven Hundred Fifty Million) divided into 175,000,000 (One Hundred Seventy Five Million) Equity Shares of Rs. 10/- (Ten) each. On the Scheme of Amalgamation and Arrangement becoming effective, the Securities Premium Account of Tech Mahindra Limited (including securities premium recorded in the Transferee Company pursuant to amalgamation of the Transferor Companies) to be utilized towards the adjustment of the debit balances in reserves and the profit & loss account of the Transferee Company, as well the writing-off of certain costs and expenses in relation to the amalgamation, as provided in Clauses 9.9.1 and 13.1 of the Scheme of Amalgamation and Arrangement, up to an amount not exceeding Rs. 5,300 Crores, in terms of the Special Resolution dated June 7, 2012, passed at the Equity Shareholder's Meeting, whereby the shareholders of the Company have accorded their consent to the said reduction."

TRUE COPY


AZB & PARTNERS
Advocates & Solicitors
Mumbai.

TRUE-COPY


Mrs. K. M. RANE
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

PATENT

REEL: 035058 FRAME: 0801

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO. 577 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 342 OF 2012

Venturbay Consultants Private Limited
...Petitioner / Transferor Company No. 1

AND

COMPANY SCHEME PETITION NO. 578 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 343 OF 2012

C&S System Technologies Private Limited
...Petitioner / Transferor Company No. 3

AND

COMPANY SCHEME PETITION NO. 579 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 345 OF 2012

Mahindra Logisoft Business Solutions Limited
...Petitioner / Transferor Company No. 4

AND

COMPANY SCHEME PETITION NO. 580 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 344 OF 2012

CanvasM Technologies Limited
...Petitioner / Transferor Company No. 5

WITH

COMPANY SCHEME PETITION NO. 581 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 346 OF 2012

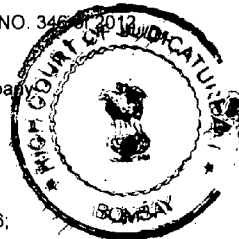
Tech Mahindra Limited
...Petitioner / Transferee Company

In the matter of:
The Companies Act, 1956;

AND

In the matter of:
Sections 391 to 394 of the Companies Act, 1956;
AND

In the matter of:
The Scheme of Amalgamation and Arrangement of Venturbay Consultants Private Limited ("Transferor Company No.1"); Satyam Computer Services Limited ("Transferor Company No.2"); C&S System Technologies Private Limited ("Transferor Company No.3"); Mahindra Logisoft Business Solutions Limited ("Transferor Company No.4"); and CanvasM Technologies Limited ("Transferor Company No.5"); with Tech Mahindra Limited ("Transferee Company") and their respective shareholders and creditors.



Tech Mahindra Limited
...Petitioner / Transferee Company

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AUTHENTICATED COPY OF THE MINUTES OF ORDERS
ALONG WITH SCHEME OF AMALGAMATION AND
ARRANGEMENT DATED SEPTEMBER 28, 2012

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Dated this 28th day of September, 2012

Applied on... 12/6/13
Engrossed on... 18/6/13
Section Writer.....
Folios.....
Examined by... Foraker W
Compared with... 19.6.2013
Ready on... 19.6.2013
Delivered on... 19-6-2013

AZB & Partners
Advocates for the Petitioner Companies
23rd Floor, Express Towers
Nariman Point
Mumbai 400 021

PATENT

RECORDED: 02/20/2015

REEL: 035058 FRAME: 0802