

Lower Ground Floor, B-4/122,
Safdarjung Enclave,
New Delhi - 110023

Petitioner Company No. 1

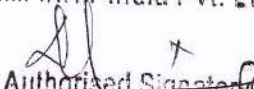
M/s. Imfinity Technologies Private Limited
A company incorporated under
The Companies Act, 1956,
Having its registered office at
Lower Ground Floor, B-4/122,
Safdarjung Enclave,
New Delhi - 110023

Petitioner Company No. 2

PETITION TO SANCTION THE SCHEME OF AMALGAMATION
UNDER SECTION 394 R/W SECTION 391(2) OF THE COMPANIES
ACT, 1956

1. The object of this Petition is to obtain sanction from this Hon'ble Court for the Scheme of Amalgamation between M/s. Imfinity India Private Limited (herein after referred to as the "Petitioner Company No. 1) and M/s. Imfinity Technologies Private Limited (herein after referred to as the "Petitioner Company No. 2) and M/s. Huper LDT Private Limited (herein after referred to as the "Transferor Company No. 3"), and their shareholders and creditors on one hand with M/s. Excelsoft Technologies Private Limited (herein after referred to as the "Transferee Company") and their creditors and shareholders on the other hand with in terms of the Scheme of Amalgamation a copy of which is produced herewith and marked as **Annexure - A**. Since the Transferor Company No. 3 is registered at Karnataka, separate petition for obtaining the sanction of scheme of amalgamation will be filed before the Hon'ble High Court of Karnataka.
2. The Petitioner Company No. 1 was originally incorporated on 11.05.2006 as a private limited company under the name and style of M/s. Imfinity India Private Limited bearing corporate identity number U72901DL2006PTC148742 of 2006-2007 and commenced its business on 11.05.2006. A copy of the Memorandum and Articles of Association of the Petitioner Company No. 1 now in force together with the Certificate of Incorporation issued by the Office of Registrar of Companies, Delhi is produced herewith and marked as **Annexures - B**.

For IMFINITY India Pvt. Ltd.,


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For IMFINITY Technologies Private Limited


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3. The Petitioner Company No. 2 was originally incorporated on 04.12.2007 as a private limited company under the name and style of M/s. Infinity Technologies Private Limited bearing corporate identity number U72200DL2007PTC171075 of 2007-2008 and commenced its business on 04.12.2007. A copy of the Memorandum and Articles of Association of the Petitioner Company No. 2 now in force together with the Certificate of Incorporation issued by the Office of Registrar of Companies, Delhi is produced herewith and marked as **Annexures - C**.
4. The Authorised Share Capital of the Petitioner Company No. 1 is Rs. 20,00,000/- (Rupees Twenty Lakhs Only) divided into 2,00,000 (Two Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each and issued, Subscribed and Paid Up Capital is Rs. 16,63,330/- (Rupees Sixteen Lakhs Sixty Three Thousand Three Hundred Thirty Only) divided into 1,66,333 (One Lakh Sixty Six Thousand Three Hundred Thirty Three) equity shares of Rs. 10/- (Rupees Ten Only) each.
5. The Authorised Share Capital of the Petitioner Company No. 2 is Rs. 12,00,000/- (Rupees Twelve Lakhs Only) divided into 1,20,000 (One Lakh Twenty Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each and issued Subscribed and Paid Up Capital is Rs. 9,63,880/- (Rupees Nine Lakhs Sixty Three Thousand Eight Hundred and Eighty Only) divided into 96,388 (Ninety Six Thousand Three Hundred and Eighty Eight) equity shares of Rs. 10/- (Rupees Ten Only) each.
6. The main objects of the Petitioner Company No. 1 as set out in the Memorandum of Association annexed hereto are as follows:
 - i. To develop, sell, purchase, lease, hire, exchange, export and import software products and providing consultancy for Information Technology and information technology enabled services (ITES) and to act as technology provider in the related fields.
 - ii. To carry on the business of exporters, importers, servicing, consulting, designing, marketing, trading, selling, distributing and licensing computer software and hardware of any description particularly those used in or in connections with electronic data

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processing equipment, computers, micro processor based systems and providing software, hardware, programmes, data processing and consultancy services.

- iii. To carry on the computer education institution imparting software and hardware courses and data processing either in India or elsewhere independently or under franchise and to take any type of franchise related thereto from any other companies/institutions/universities and organizations in India or abroad.
- iv. To establish bureaus for providing computer service, to process data and develop systems of all kinds by processing jobs and hiring out machines and to assist to set up operate and supervise the operation of the software development divisions of other companies or organizations in India or elsewhere.
- v. To carry on the business of System Integration and to provide services for event management, office management and advertising and marketing through electronic media.
- vi. To establish and run Computer Training Centers either in India or elsewhere independently or under franchise arrangement for imparting education in Information Technology viz Hardware, Software, data processing and to act as call centre, media, print media and film media.

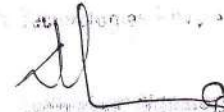
7. The main objects of the Petitioner Company No. 2 as set out in the Memorandum of Association annexed hereto are as follows:

- i. To develop, sell, purchase, lease, hire, exchange, export and import software products and providing consultancy for Information Technology and information technology enabled services (ITES) and to act as technology provider in the related fields.
- ii. To carry on the business of exporters, importers, servicing, consulting, designing, marketing, trading, selling, distributing and

For INFINITY India Pvt. Ltd.,

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licensing computer software and hardware of any description particularly those used in or in connections with electronic data processing equipment, computers, micro processor based systems and providing software, hardware, programmes, data processing and consultancy services.

- iii. To carry on the computer education institution imparting software and hardware courses and data processing either in India or elsewhere independently or under franchise and to take any type of franchise related thereto from any other companies/institutions/universities and organizations in India or abroad.
- iv. To establish bureaus for providing computer service, to process data and develop systems of all kinds by processing jobs and hiring out machines and to assist to set up operate and supervise the operation of the software development divisions of other companies or organizations in India or elsewhere.
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- vi. To establish and run Computer Training Centers either in India or elsewhere independently or under franchise arrangement for imparting education in Information Technology viz Hardware, Software, data processing and to act as call centre, media, print media and film media.

8. The Petitioner Company No. 1 and Petitioner Company No. 2 close their financial year every year on March 31st. The Copies of the latest audited balance sheet and profit and loss account of the Petitioner Companies No. 1 and 2 made up to March 31, 2010 together with the Auditors Report are herewith produced and marked as **Annexure – D and E** respectively. The Auditors Report does not disclose any irregularities or mismanagement in the affairs of the Petitioner Companies. The affairs of the Petitioner Companies have been conducted prudently and properly.

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9. The Transferee Company was incorporated on 12.06.2000 as a private limited company bearing registration No. 08/27256 of 2000 and commenced its business on 12.06.2010. A certified copy of the Memorandum and Articles of Association of the Transferee Company now in force together with the Certificate of Incorporation issued by the Office of Registrar of Companies, Karnataka is produced herewith and marked as **Annexures - F**.

10. The authorised share capital of the Transferee Company is Rs.3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each. Issued, Subscribed and Paid up Capital of the Transferee Company is Rs. 1,56,00,440/- (Rupees One Crore Fifty Six Lakhs Four Hundred and Forty Only) divided into 15,60,044 (Fifteen Lakhs Sixty Thousand and Forty Four) equity shares of Rs. 10/- (Rupees Ten Only) each.

11. The main objects of the Transferee Company as set out in the Memorandum of Association annexed hereto are as follows –

- i. To establish, create, organize, conduct, acquire, maintain, run, support, aid, provide, and develop and to carry on the business of development and sale of computer software in general, and in the field of information technology, web based applications, E-Commerce and to buy, sell act as dealers, brokers, contractors, sub – contractors, agents, importers, and exporters of all kinds of computer software, to render consultancy in computer software in all conceivable areas.
- ii. To establish, create, organize, conduct, maintain, run, support, aid, provide, Internet facilities, Internet Solution and to act as Internet Solution Provider.
- iii. To establish, maintain, run, develop, improve, extend and aid in establishing, maintaining, improving and extension of centers, institutions, providing computer education and computer training both in hardware and software, internet based education and

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For IMFINITY Technologies Private Limited


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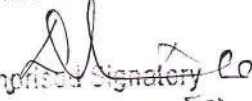
training, and in all its fields and branches, either formal or informal, either commercially or non – commercially on its own or by obtaining franchise from any institution companies, organizations, commercial concerns providing and imparting such education and computer training, education whether formal or otherwise.

- iv. To carry on the business as manufacturers of and dealers in computer hardware, its spares, components, accessories and tools, to carry on research and development activities in the field of computers.
- v. To offer all types of Information Technology consulting services and Information Technology enabled services.
- vi. To purchase, acquire and takeover for cash or by exchange or otherwise, as a going concern the partnership firm M/s Sudhanva Enterprises (Trade Name Excel-Soft) with all its assets and liabilities including goodwill, brand name, copyrights, patents, trademark, intellectual property, licenses, and or any other rights and liabilities of the said partnership firm and to carry on the business hitherto carried on, develop or wind up or liquidate the business of the said partnership firm, and to enter into with the partners of the said firm, such agreements which may hence become necessary.

12. The Transferee Company closes its financial year every year on March 31st. A copy of the latest audited balance sheet and profit and loss account of the Transferee Company for the period ending March 31, 2010 together with the Auditor's Report is produced herewith and marked as **Annexure - G**. The Auditor's Report does not disclose any irregularities or mismanagement in the affairs of the Transferee Company. The affairs of the Transferee Company have been conducted prudently and properly.

13. The shareholding pattern of both the Transferee Company and the Petitioner Companies are as follows –

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For INFINITY Techno Logistics Private Limited

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Transferee Company

Name of the Shareholder	Total Equity value in Rs.	No. of Equity Shares of Rs. 10/- each
D. Sudhanva	4,749,350	474935
M. H. Dhananjaya	806,460	80,646
Sukanya Dhanajaya	964,020	96,402
Lajwanti Sudhanva	1,927,240	192,724
DE-Shaw Composite investments Mauritius Ltd	5,519,230	551,923
Arohi Emerging Asia Master Fund	1,552,930	155,293
Shiv Kumar	10,000	1,000
Prashanth HM	10,000	1,000
Ajay R Kulkarni	10,000	1,000
Share holdings under Employees Stock Option		
Prashant Goela	9,060	906
Dev Ramnane	9,060	906
Nishit Prabhakar	9,060	906
Romil Gupta	9,060	906
Karthik Ramakrishna	3,840	384
Amit S	2,430	243
Rahul G	2,430	243
Kiran D	2,430	243
Rohit Vaz	3,840	384
Total	15,600,440	1,560,044

Petitioner Company No. 1

Shareholder	No. of Shares	Type of Share	% Shareholding
M/s. Imfinity PTE, Singapore	164650	Equity shares of Rs. 10/- each	98.09%
M/s. Excelsoft Technologies Private Limited	1683	Equity shares of Rs. 10/- each	1.01%
Total	166333		100%

Petitioner Company No. 2

Shareholder	No. of Shares	Type of Share	% Shareholding
M/s. Imfinity PTE, Singapore	86388	Equity shares of Rs. 10/- each	89.63%
Imfinity India Pvt. Ltd. – New Delhi –	10000	Equity shares of Rs. 10/- each	10.37%
Total	96388		100%

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14. The Board of Directors of the Transferor Companies, at their meeting held on 18.08.2010, approved the proposal for amalgamation of the Petitioner Companies No. 1 and 2 with the Transferee Company, subject to the approval/consent of the shareholders and confirmation by this Hon'ble Court. Copies of the resolution of the Petitioner Companies No. 1 and 2 are produced herewith and marked as **Annexure – H and I** respectively. Similarly, the Board of Directors of the Transferee Company, at their meeting held on 21.09.2010, approved the proposal for amalgamation of the Petitioner Companies with the Transferee Company. The copies of the resolutions of the Transferee Company are produced herewith and marked as **Annexure – J and K** respectively.
15. Under the Scheme of Amalgamation, the "Appointed Date" means 01.01.2011. In terms of the said Scheme, the "Effective Date" means the date on which last of the approvals/events specified in Clause 15 of the Scheme are obtained/have occurred.
16. The reasons that have necessitated and have justified the Scheme of Amalgamation, inter alia, are as follows;
- i. The Petitioner Companies are the wholly owned subsidiaries and step down subsidiary company of the Transferee Company. The amalgamation would help the Transferee Company to achieve higher efficiency in operations and management. The circumstances which justify and/or necessitate the said Scheme of Amalgamation are, inter alia, as follows:
 - ii. Having regard to the similarity of the main objects of the Petitioner and Transferee Companies, the proposed amalgamation of the Petitioner Companies with the Transferee Company would exploit tremendous synergies in operations of the two companies, which would also lead to significant cost savings and ameliorate management effectiveness and control of operations.
 - iii. Amalgamation of the two entities would further improve financial management including cash flows and working capital limits.

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- iv. Amalgamation of the Petitioner Companies with the Transferee Company would exploit tremendous synergies in operations of the two companies, which would also lead to significant cost savings and ameliorate management effectiveness and control of operations.
 - v. The amalgamation is in the best interest of both the Transferee and Transferor Companies, their respective shareholders, employees, creditors and all concerned.
17. The Directors of the Petitioner Companies and the Transferee Company have no material interest in the proposed Scheme of Amalgamation.
 18. That there are no proceedings pending under Sections 235 to 251 of the Companies Act, 1956 against either the Transferor Companies or the Transferee Company
 19. That no petitions under Sections 397 and 398 of the Companies Act, 1956 have been filed against the Petitioner Companies. There is no material change in the affairs of the Petitioner Companies, except those that were done in the normal course of business.
 20. That Clause III(B)(9) of the Objects clause of the Memorandum of Association of the Transferor No. 1 Company permits the Company to amalgamate with other companies.
 21. That Clause III(B)(9) of the Objects clause of the Memorandum of Association of the Transferor No. 2 Company permits the Company to amalgamate with other companies.
 22. That Clause III(B)(6) of the Objects clause of the Memorandum of Association of the Transferee Company permits the Company to amalgamate with other companies.
 23. That as per section 394 (a) notice may be issued to the official liquidator and Regional Director to file their report or objections to this Petition.
 24. The Scheme of Amalgamation does not affect the rights and interest of the creditors of the Transferee Company. The Scheme of Amalgamation

For INFINITY India Pvt. Ltd.,

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For INFINITY Transferee Private Limited


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is a contract between three companies, which will not affect the creditors of the Petitioner Companies as the Transferee Company has substantial assets.

25. That pursuant to the directions of this Hon'ble Court issued vide Order dated 6.12.2010 in C.A. (M) No. 212/2010, the dues of all the unsecured creditors of the Transferee No. 1 Company have been settled. The report of the Auditor of the Company to the effect is produced herewith and marked as **Annexure - L**.
26. The assets of the Transferee Company, upon amalgamation, are sufficient to meet all liabilities of the Petitioner Companies transferred with effect from the Appointed Date.
27. As the Petitioner Companies are the wholly owned subsidiary companies of the Transferee Company, there is no exchange of shares, hence the exchange ratio is not considered.
28. Since the Petitioner Company No. 1 is a fully owned subsidiary and Petitioner Company No. 2 is a step down subsidiary of the Transferee Company and since there is no reorganization of the share capital in the proposed Scheme of Amalgamation no separate Petition has been filed on behalf of the Transferee Company seeking similar relief as in this Petition, pursuant to the law laid down by the Hon'ble High Court of Karnataka in the case of Nokia Siemens Network India Private Limited reported in [2009] 150 Comp Case 728. In the light of the above it is prayed that this Hon'ble Court be pleased to sanction the proposed scheme of amalgamation.

PRAYER

In view of the submissions made hereinabove, it is most respectfully prayed that:

- a. Sanction by order, the Scheme of Amalgamation between the Petitioners Company i.e. M/s. Imfinity India Private Limited and M/s. Imfinity Technologies Private Limited and its shareholders and creditors on one hand and the Transferee Company i.e. M/s. Excelsoft Technologies Private Limited and their shareholders and creditors on the other hand

For IMFINITY India Pvt. Ltd.,


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For IMFINITY Technologies Private Limited


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with effect from the Effective Date so as to bind all the members of the Petitioner Companies and all concerned.

- b. Pass an order that the Petitioner Companies be dissolved without going through the process of winding up.
- c. Pass such other order or orders as this Hon'ble Court deems fit and proper in the interest of the Justice.

For INFINITY India Pvt. Ltd.,


Authorized Signatory

Advocate for Petitioner

For INFINITY Technologies Private Limited


Authorized Signatory
Petitioner

Address for Service:

IN THE HIGH COURT OF DELHI AT NEW DELHI

ORIGINAL COMPANY JURISDICTION

COMPANY PETITION No. /2011

Connected with

C.A. (M) No. 212/2010

IN THE MATTER OF

M/s. Imfinity India Private Limited;

Petitioner Company No. 1

And

IN THE MATTER OF

M/s. Imfinity Technologies Private Limited;

Petitioner Company No. 2

And

IN THE MATTER OF

M/s. Excelsoft Technologies Private Limited;

Transferee Company

AFFIDAVIT

I, Sudhanva D., aged about 48 years, son of Mr. Dhananjaya M H. residing at No. 3, 3rd Block, 7th Main, Jayalakshmipuram, Mysore 570012, Karnataka do hereby solemnly and sincerely affirm and state on oath as follows:

1. I am the director of both the Petitioner Companies in the above case. In such capacity I am aware of and familiar with facts and circumstances of the case and accordingly I am swearing to this Affidavit.
2. I state that the averments made in the accompany Petition from Para 1 to 28 are true and correct to the best of my knowledge, information and belief.

I the deponent above named do hereby verify and state that the contents stated above are true and correct to the best of my knowledge information and belief.

For IMFINITY India Pvt. Ltd.,

For IMFINITY Technologies Private Limited

Identified by me

Authorised Signatory

Authorised Signatory
Deponent

Advocate

Place

Date:

IN THE HIGH COURT OF DELHI AT NEW DELHI

Suit /Appeal No./CWP/CS(OS) No. _____ of 2010

In re:

_____ Plaintiff /Appellants/Petitioner/ Complainant

V E R S U S

_____ Defendant/Respondent/Accused

KNOW ALL to whom these present shall come that I/We _____
the above named _____ do hereby appoint

J.S. WAD & CO. ADVOCATES

(herein after called the advocate/s) to be my/our Advocate in the above noted case authorized him :-

To act, appear and plead in the above-noted case in this Court or in any other Court in which the same may be tried or heard and also in the appellate Court including High Court subject to payment of fees separately for each Court by me/ us.

To sign, file verify and present pleadings, appeals, cross objections or petitions for execution review, revision, withdrawal, compromise or other petitions or affidavits or other documents as may be deemed necessary or proper for the prosecution of the said case in all its stages.

To file and take back documents to admit and/or deny the documents of opposite party.

To withdraw or compromise the said case or submit to arbitration any differences or disputes that may arise touching or in any manner relating to the said case.

To take execution proceedings.

To deposit, draw and receive money, cheques, cash and grant receipts thereof and to do all other acts and things which may be necessary to be done for the progress and in the course of the prosecution of the said case.

To appoint and instruct any other Legal Practitioner, authorizing him to exercise the power and authority hereby conferred upon the Advocate whenever he may think it to do so and to sign the Power of Attorney on our behalf. And I/We the undersigned do hereby agree to ratify and confirm all acts done by the Advocate or his substitute in the matter as my/our own acts, as if done by me/us to all intents and purposes.

And I/We undertake that I / we or my /our duly authorized agent would appear in the Court on all hearings and will inform the Advocates for appearance when the case is called.


And I /we undersigned do hereby agree not to hold the advocate or his substitute responsible for the result of the said case. The adjournment costs whenever ordered by the Court shall be of the Advocate which he shall receive and retain himself.


And I /we the undersigned do hereby agree that in the event of the whole or part of the fee agreed by me/us to be paid to the Advocate remaining unpaid he shall be entitled to withdraw from the prosecution of the said case until the same is paid up. The fee settled is only for the above case and above Court. I/We hereby agree that once the fee is paid. I /we will not be entitled for the refund of the same in any case whatsoever. If the case lasts for more than three years, the advocate shall be entitled for additional fee equivalent to half of the agreed fee for every addition three years or part thereof.

IN WITNESS WHEREOF, I/We do hereunto set my /our hand to these presents the contents of which have been understood by me/us on this _____ day of _____ 2010.

Accepted subject to the terms of fees.
For INFINITY India Pvt. Ltd.,

For INFINITY Technologies Private Limited


Authorized Signatory
Client


Authorized Signatory
Client

Advocate

Client

IN THE HIGH COURT OF DELHI AT NEW DELHI

ORIGINAL COMPANY JURISDICTION

COMPANY PETITION No. 22011

Connected with

C.A.(M) No. 212/2010

IN THE MATTER OF
The Companies Act, 1956

And

IN THE MATTER OF:
Company Petition under Sections 391(1) and 393
of the Companies Act, 1956

And

IN THE MATTER OF
M/s. Infinity India Private Limited; Transferor Company
No. 1

And

IN THE MATTER OF
M/s. Infinity Technologies Private Limited; Transferor Company
No. 2

And

IN THE MATTER OF
M/s. Excelsoft Technologies Private Limited; Transferee
Company

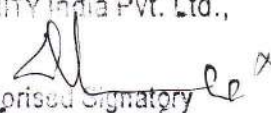
And

IN THE MATTER OF
Scheme of Amalgamation of M/s. Infinity India Private Limited
(Transferor Company No. 1) and M/s. Infinity Technologies Private
Limited (Transferor Company No. 2) with M/s. Excelsoft Technologies
Private Limited (Transferee Company)

BETWEEN:

M/s. Infinity India Private Limited
A company incorporated under
The Companies Act, 1956,
Having its registered office at

For INFINITY India Pvt. Ltd.,


Authorized Signatory

For INFINITY Technologies Private Limited


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Lower Ground Floor, B-4/122,
Safdarjung Enclave,
New Delhi - 110023

Petitioner Company No. 1

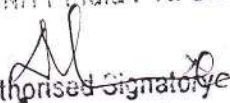
M/s. Imfinity Technologies Private Limited
A company incorporated under
The Companies Act, 1956,
Having its registered office at
Lower Ground Floor, B-4/122,
Safdarjung Enclave,
New Delhi - 110023

Petitioner Company No. 2

PETITION TO SANCTION THE SCHEME OF AMALGAMATION
UNDER SECTION 394 R/W SECTION 391(2) OF THE COMPANIES
ACT, 1956

1. The object of this Petition is to obtain sanction from this Hon'ble Court for the Scheme of Amalgamation between M/s. Imfinity India Private Limited (herein after referred to as the "Petitioner Company No. 1) and M/s. Imfinity Technologies Private Limited (herein after referred to as the "Petitioner Company No. 2) and M/s. Huper LDT Private Limited (herein after referred to as the "Transferor Company No. 3"), and their shareholders and creditors on one hand with M/s. Excelsoft Technologies Private Limited (herein after referred to as the "Transferee Company") and their creditors and shareholders on the other hand with in terms of the Scheme of Amalgamation a copy of which is produced herewith and marked as **Annexure - A**. Since the Transferor Company No. 3 is registered at Karnataka, separate petition for obtaining the sanction of scheme of amalgamation will be filed before the Hon'ble High Court of Karnataka.
2. The Petitioner Company No. 1 was originally incorporated on 11.05.2006 as a private limited company under the name and style of M/s. Imfinity India Private Limited bearing corporate identity number U72901DL2006PTC148742 of 2006-2007 and commenced its business on 11.05.2006. A copy of the Memorandum and Articles of Association of the Petitioner Company No. 1 now in force together with the Certificate of Incorporation issued by the Office of Registrar of Companies, Delhi is produced herewith and marked as **Annexures - B**.

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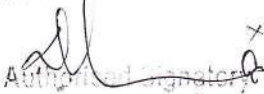

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For IMFINITY Technologies Private Limited


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3. The Petitioner Company No. 2 was originally incorporated on 04.12.2007 as a private limited company under the name and style of M/s. Infinity Technologies Private Limited bearing corporate identity number U72200DL2007PTC171075 of 2007-2008 and commenced its business on 04.12.2007. A copy of the Memorandum and Articles of Association of the Petitioner Company No. 2 now in force together with the Certificate of Incorporation issued by the Office of Registrar of Companies, Delhi is produced herewith and marked as **Annexures - C**.
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5. The Authorised Share Capital of the Petitioner Company No. 2 is Rs. 12,00,000/- (Rupees Twelve Lakhs Only) divided into 1,20,000 (One Lakh Twenty Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each and issued Subscribed and Paid Up Capital is Rs. 9,63,880/- (Rupees Nine Lakhs Sixty Three Thousand Eight Hundred and Eighty Only) divided into 96,388 (Ninety Six Thousand Three Hundred and Eighty Eight) equity shares of Rs. 10/- (Rupees Ten Only) each.
6. The main objects of the Petitioner Company No. 1 as set out in the Memorandum of Association annexed hereto are as follows:
 - i. To develop, sell, purchase, lease, hire, exchange, export and import software products and providing consultancy for Information Technology and information technology enabled services (ITES) and to act as technology provider in the related fields.
 - ii. To carry on the business of exporters, importers, servicing, consulting, designing, marketing, trading, selling, distributing and licensing computer software and hardware of any description particularly those used in or in connections with electronic data

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processing equipment, computers, micro processor based systems and providing software, hardware, programmes, data processing and consultancy services.

- iii. To carry on the computer education institution imparting software and hardware courses and data processing either in India or elsewhere independently or under franchise and to take any type of franchise related thereto from any other companies/institutions/universities and organizations in India or abroad.
- iv. To establish bureaus for providing computer service, to process data and develop systems of all kinds by processing jobs and hiring out machines and to assist to set up operate and supervise the operation of the software development divisions of other companies or organizations in India or elsewhere.
- v. To carry on the business of System Integration and to provide services for event management, office management and advertising and marketing through electronic media.
- vi. To establish and run Computer Training Centers either in India or elsewhere independently or under franchise arrangement for imparting education in Information Technology viz Hardware, Software, data processing and to act as call centre, media, print media and film media.


7. The main objects of the Petitioner Company No. 2 as set out in the Memorandum of Association annexed hereto are as follows:

- i. To develop, sell, purchase, lease, hire, exchange, export and import software products and providing consultancy for Information Technology and information technology enabled services (ITES) and to act as technology provider in the related fields.
- ii. To carry on the business of exporters, importers, servicing, consulting, designing, marketing, trading, selling, distributing and

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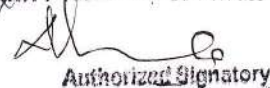
licensing computer software and hardware of any description particularly those used in or in connections with electronic data processing equipment, computers, micro processor based systems and providing software, hardware, programmes, data processing and consultancy services.

- iii. To carry on the computer education institution imparting software and hardware courses and data processing either in India or elsewhere independently or under franchise and to take any type of franchise related thereto from any other companies/institutions/universities and organizations in India or abroad.
 - iv. To establish bureaus for providing computer service, to process data and develop systems of all kinds by processing jobs and hiring out machines and to assist to set up operate and supervise the operation of the software development divisions of other companies or organizations in India or elsewhere.
 - v. To carry on the business of System Integration and to provide services for event management, office management and advertising and marketing through electronic media.
 - vi. To establish and run Computer Training Centers either in India or elsewhere independently or under franchise arrangement for imparting education in Information Technology viz Hardware, Software, data processing and to act as call centre, media, print media and film media.
8. The Petitioner Company No. 1 and Petitioner Company No. 2 close their financial year every year on March 31st. The Copies of the latest audited balance sheet and profit and loss account of the Petitioner Companies No. 1 and 2 made up to March 31, 2010 together with the Auditors Report are herewith produced and marked as **Annexure – D and E** respectively. The Auditors Report does not disclose any irregularities or mismanagement in the affairs of the Petitioner Companies. The affairs of the Petitioner Companies have been conducted prudently and properly.

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9. The Transferee Company was incorporated on 12.06.2000 as a private limited company bearing registration No. 08/27256 of 2000 and commenced its business on 12.06.2010. A certified copy of the Memorandum and Articles of Association of the Transferee Company now in force together with the Certificate of Incorporation issued by the Office of Registrar of Companies, Karnataka is produced herewith and marked as **Annexures - F**.

10. The authorised share capital of the Transferee Company is Rs.3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each. Issued, Subscribed and Paid up Capital of the Transferee Company is Rs. 1,56,00,440/- (Rupees One Crore Fifty Six Lakhs Four Hundred and Forty Only) divided into 15,60,044 (Fifteen Lakhs Sixty Thousand and Forty Four) equity shares of Rs. 10/- (Rupees Ten Only) each.

11. The main objects of the Transferee Company as set out in the Memorandum of Association annexed hereto are as follows –

- i. To establish, create, organize, conduct, acquire, maintain, run, support, aid, provide, and develop and to carry on the business of development and sale of computer software in general, and in the field of information technology, web based applications, E-Commerce and to buy, sell act as dealers, brokers, contractors, sub – contractors, agents, importers, and exporters of all kinds of computer software, to render consultancy in computer software in all conceivable areas.
- ii. To establish, create, organize, conduct, maintain, run, support, aid, provide, Internet facilities, Internet Solution and to act as Internet Solution Provider.
- iii. To establish, maintain, run, develop, improve, extend and aid in establishing, maintaining, improving and extension of centers, institutions, providing computer education and computer training both in hardware and software, internet based education and

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training, and in all its fields and branches, either formal or informal, either commercially or non – commercially on its own or by obtaining franchise from any institution companies, organizations, commercial concerns providing and imparting such education and computer training, education whether formal or otherwise.

- iv. To carry on the business as manufacturers of and dealers in computer hardware, its spares, components, accessories and tools, to carry on research and development activities in the field of computers.
- v. To offer all types of Information Technology consulting services and Information Technology enabled services.
- vi. To purchase, acquire and takeover for cash or by exchange or otherwise, as a going concern the partnership firm M/s Sudhanva Enterprises (Trade Name Excel-Soft) with all its assets and liabilities including goodwill, brand name, copyrights, patents, trademark, intellectual property, licenses, and or any other rights and liabilities of the said partnership firm and to carry on the business hither to carried on, develop or wind up or liquidate the business of the said partnership firm, and to enter into with the partners of the said firm, such agreements which may hence become necessary.

12. The Transferee Company closes its financial year every year on March 31st. A copy of the latest audited balance sheet and profit and loss account of the Transferee Company for the period ending March 31, 2010 together with the Auditor's Report is produced herewith and marked as **Annexure - G**. The Auditor's Report does not disclose any irregularities or mismanagement in the affairs of the Transferee Company. The affairs of the Transferee Company have been conducted prudently and properly.

13. The shareholding pattern of both the Transferee Company and the Petitioner Companies are as follows –

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Transferee Company

Name of the Shareholder	Total Equity value in Rs.	No. of Equity Shares of Rs. 10/- each
D. Sudhanva	4,749,350	474935
M. H. Dhananjaya	806,460	80,646
Sukanya Dhanajaya	964,020	96,402
Lajwanti Sudhanva	1,927,240	192,724
DE-Shaw Composite investments Mauritius Ltd	5,519,230	551,923
Arohi Emerging Asia Master Fund	1,552,930	155,293
Shiv Kumar	10,000	1,000
Prashanth HM	10,000	1,000
Ajay R Kulkarni	10,000	1,000
Share holdings under Employees Stock Option		
Prashant Goela	9,060	906
Dev Ramnane	9,060	906
Nishit Prabhakar	9,060	906
Romil Gupta	9,060	906
Karthik Ramakrishna	3,840	384
Amit S	2,430	243
Rahul G	2,430	243
Kiran D	2,430	243
Rohit Vaz	3,840	384
Total	15,600,440	1,560,044

Petitioner Company No. 1

Shareholder	No. of Shares	Type of Share	% Shareholding
M/s. Infinity PTE, Singapore	164650	Equity shares of Rs. 10/- each	98.09%
M/s. Excelsoft Technologies Private Limited	1683	Equity shares of Rs. 10/- each	1.01%
Total	166333		100%

Petitioner Company No. 2

Shareholder	No. of Shares	Type of Share	% Shareholding
M/s. Infinity PTE, Singapore	86388	Equity shares of Rs. 10/- each	89.63%
Infinity India Pvt. Ltd. – New Delhi –	10000	Equity shares of Rs. 10/- each	10.37%
Total	96388		100%

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14. The Board of Directors of the Transferor Companies, at their meeting held on 18.08.2010, approved the proposal for amalgamation of the Petitioner Companies No. 1 and 2 with the Transferee Company, subject to the approval/consent of the shareholders and confirmation by this Hon'ble Court. Copies of the resolution of the Petitioner Companies No. 1 and 2 are produced herewith and marked as **Annexure – H and I** respectively. Similarly, the Board of Directors of the Transferee Company, at their meeting held on 21.09.2010, approved the proposal for amalgamation of the Petitioner Companies with the Transferee Company. The copies of the resolutions of the Transferee Company are produced herewith and marked as **Annexure – J and K** respectively.
15. Under the Scheme of Amalgamation, the "Appointed Date" means 01.01.2011. In terms of the said Scheme, the "Effective Date" means the date on which last of the approvals/events specified in Clause 15 of the Scheme are obtained/have occurred.
16. The reasons that have necessitated and have justified the Scheme of Amalgamation, inter alia, are as follows;
- i. The Petitioner Companies are the wholly owned subsidiaries and step down subsidiary company of the Transferee Company. The amalgamation would help the Transferee Company to achieve higher efficiency in operations and management. The circumstances which justify and/or necessitate the said Scheme of Amalgamation are, inter alia, as follows:
 - ii. Having regard to the similarity of the main objects of the Petitioner and Transferee Companies, the proposed amalgamation of the Petitioner Companies with the Transferee Company would exploit tremendous synergies in operations of the two companies, which would also lead to significant cost savings and ameliorate management effectiveness and control of operations.
 - iii. Amalgamation of the two entities would further improve financial management including cash flows and working capital limits.

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- iv. Amalgamation of the Petitioner Companies with the Transferee Company would exploit tremendous synergies in operations of the two companies, which would also lead to significant cost savings and ameliorate management effectiveness and control of operations.
 - v. The amalgamation is in the best interest of both the Transferee and Transferor Companies, their respective shareholders, employees, creditors and all concerned.
17. The Directors of the Petitioner Companies and the Transferee Company have no material interest in the proposed Scheme of Amalgamation.
 18. That there are no proceedings pending under Sections 235 to 251 of the Companies Act, 1956 against either the Transferor Companies or the Transferee Company
 19. That no petitions under Sections 397 and 398 of the Companies Act, 1956 have been filed against the Petitioner Companies. There is no material change in the affairs of the Petitioner Companies, except those that were done in the normal course of business.
 20. That Clause III(B)(9) of the Objects clause of the Memorandum of Association of the Transferor No. 1 Company permits the Company to amalgamate with other companies.
 21. That Clause III(B)(9) of the Objects clause of the Memorandum of Association of the Transferor No. 2 Company permits the Company to amalgamate with other companies.
 22. That Clause III(B)(6) of the Objects clause of the Memorandum of Association of the Transferee Company permits the Company to amalgamate with other companies.
 23. That as per section 394 (a) notice may be issued to the official liquidator and Regional Director to file their report or objections to this Petition.
 24. The Scheme of Amalgamation does not affect the rights and interest of the creditors of the Transferee Company. The Scheme of Amalgamation

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is a contract between three companies, which will not affect the creditors of the Petitioner Companies as the Transferee Company has substantial assets.

25. That pursuant to the directions of this Hon'ble Court issued vide Order dated 6.12.2010 in C.A. (M) No. 212/2010, the dues of all the unsecured creditors of the Transferee No. 1 Company have been settled. The report of the Auditor of the Company to the effect is produced herewith and marked as **Annexure - L**.
26. The assets of the Transferee Company, upon amalgamation, are sufficient to meet all liabilities of the Petitioner Companies transferred with effect from the Appointed Date.
27. As the Petitioner Companies are the wholly owned subsidiary companies of the Transferee Company, there is no exchange of shares, hence the exchange ratio is not considered.
28. Since the Petitioner Company No. 1 is a fully owned subsidiary and Petitioner Company No. 2 is a step down subsidiary of the Transferee Company and since there is no reorganization of the share capital in the proposed Scheme of Amalgamation no separate Petition has been filed on behalf of the Transferee Company seeking similar relief as in this Petition, pursuant to the law laid down by the Hon'ble High Court of Karnataka in the case of Nokia Siemens Network India Private Limited reported in [2009] 150 Comp Case 728. In the light of the above it is prayed that this Hon'ble Court be pleased to sanction the proposed scheme of amalgamation.

PRAYER

In view of the submissions made hereinabove, it is most respectfully prayed that:

- a. Sanction by order, the Scheme of Amalgamation between the Petitioners Company i.e. M/s. Infinity India Private Limited and M/s. Infinity Technologies Private Limited and its shareholders and creditors on one hand and the Transferee Company i.e. M/s. Excelsoft Technologies Private Limited and their shareholders and creditors on the other hand

For INFINITY India Pvt. Ltd.,

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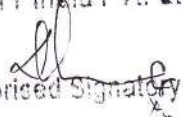
For INFINITY Technologies Private Limited

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with effect from the Effective Date so as to bind all the members of the Petitioner Companies and all concerned.

- b. Pass an order that the Petitioner Companies be dissolved without going through the process of winding up.
- c. Pass such other order or orders as this Hon'ble Court deems fit and proper in the interest of the Justice.

For INFINITY India Pvt. Ltd.,


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Advocate for Petitioner

For INFINITY Technologies Private Limited


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Petitioner

Address for Service:

IN THE HIGH COURT OF DELHI AT NEW DELHI

ORIGINAL COMPANY JURISDICTION

COMPANY PETITION No. 2011

Connected with

C.A. (M) No. 212/2010

IN THE MATTER OF

M/s. Infinity India Private Limited;

Petitioner Company No. 1

And

IN THE MATTER OF

M/s. Infinity Technologies Private Limited;

Petitioner Company No. 2

And

IN THE MATTER OF

M/s. Excelsoft Technologies Private Limited;

Transferee Company

AFFIDAVIT

I, Sudhanva D., aged about 48 years, son of Mr. Dhananjaya M H. residing at No. 3, 3rd Block, 7th Main, Jayalakshmipuram, Mysore 570012, Karnataka do hereby solemnly and sincerely affirm and state on oath as follows:

1. I am the director of both the Petitioner Companies in the above case. In such capacity I am aware of and familiar with facts and circumstances of the case and accordingly I am swearing to this Affidavit.
2. I state that the averments made in the accompany Petition from Para 1 to 28 are true and correct to the best of my knowledge, information and belief.

I the deponent above named do hereby verify and state that the contents stated above are true and correct to the best of my knowledge information and belief.

For INFINITY India Pvt. Ltd.,

For INFINITY Technologies Private Limited

Identified by me

Authorised Signatory

Authorised Deponent

Advocate

Place

Date:

IN THE HIGH COURT OF DELHI AT NEW DELHI

Suit /Appeal No./CWP/CS(OS) No. _____ of 2010

In re:

_____ Plaintiff /Appellants/Petitioner/ Complainant

V E R S U S

_____ Defendant/Respondent/Accused

KNOW ALL to whom these present shall come that I/We _____
the above named _____ do hereby appoint

J.S. WAD & CO. ADVOCATES

(herein after called the advocate/s) to be my/our Advocate in the above noted case authorized him :-

To act, appear and plead in the above-noted case in this Court or in any other Court in which the same may be tried or heard and also in the appellate Court including High Court subject to payment of fees separately for each Court by me/ us.

To sign, file verify and present pleadings, appeals, cross objections or petitions for execution review, revision, withdrawal, compromise or other petitions or affidavits or other documents as may be deemed necessary or proper for the prosecution of the said case in all its stages.

To file and take back documents to admit and/or deny the documents of opposite party.

To withdraw or compromise the said case or submit to arbitration any differences or disputes that may arise touching or in any manner relating to the said case.

To take execution proceedings.

To deposit, draw and receive money, cheques, cash and grant receipts thereof and to do all other acts and things which may be necessary to be done for the progress and in the course of the prosecution of the said case.

To appoint and instruct any other Legal Practitioner, authorizing him to exercise the power and authority hereby conferred upon the Advocate whenever he may think it to do so and to sign the Power of Attorney on our behalf. And I/We the undersigned do hereby agree to ratify and confirm all acts done by the Advocate or his substitute in the matter as my/our own acts, as if done by me/us to all intents and purposes.

And I/We undertake that I / we or my /our duly authorized agent would appear in the Court on all hearings and will inform the Advocates for appearance when the case is called.

And I /we undersigned do hereby agree not to hold the advocate or his substitute responsible for the result of the said case. The adjournment costs whenever ordered by the Court shall be of the Advocate which he shall receive and retain himself.

And I /we the undersigned do hereby agree that in the event of the whole or part of the fee agreed by me/us to be paid to the Advocate remaining unpaid he shall be entitled to withdraw from the prosecution of the said case until the same is paid up. The fee settled is only for the above case and above Court. I/We hereby agree that once the fee is paid. I /we will not be entitled for the refund of the same in any case whatsoever. If the case lasts for more than three years, the advocate shall be entitled for additional fee equivalent to half of the agreed fee for every addition three years or part thereof.

IN WITNESS WHEREOF, I/We do hereunto set my /our hand to these presents the contents of which have been understood by me/us on this _____ day of _____ 2010.

Accepted subject to the terms of fees.

For INFINITY India Pvt. Ltd.,

For INFINITY Technologies Private Limited

Advocate

Authorized Signatory

Client

Authorized Signatory