

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO. 421 OF 2015

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 194 OF 2015

Tata Consultancy Services Limited ... Petitioner / Transferee Company

In the matter of:

The Companies Act, 1956 (1 of 1956);

AND

In the matter of:

Sections 391 to 394 of the Companies Act, 1956;

In the matter of:

The Scheme of Amalgamation between CMC Limited and Tata Consultancy Services Limited and their respective shareholders.

CALLED FOR HEARING:

Mr. Rohan Rajadhyaksha along with Molla Hasan i/b AZB & Partners, Advocates for
Petitioner.

P. Khosla i/b A. A. Ansari for the Regional Director.

CORAM: S. C. Gupte J.

DATE: 14th August, 2015

P.C.:

1. Heard learned counsel for the parties. No objector has come before the court to oppose the Scheme and nor any party has controverted any averments made in the Petition.
2. The sanction of the Court is sought under Sections 391 to 394 of the Companies Act, 1956 to a Scheme of Amalgamation between CMC Limited and Tata Consultancy Services Limited and their respective shareholders.
3. The Learned Counsel for the Petitioner Company states that the Petitioner Company is engaged in the businesses of provision of information technology and information technology enabled services. The Transferor Company is engaged in the business of design, development and implementation of software technologies and applications, providing professional services in India and overseas, and procurement, installation, commissioning, warranty and maintenance of imported/indigenous computer and networking systems, and in education and training.
4. The Learned Counsel for the Petitioner Company states that the amalgamation shall lead to a single company with rationalized structure, greater integration, financial strength and flexibility aiding in achieving economies of scale, sourcing benefits, vendor rationalization, more focused operational efforts, standardization and simplification of business processes and productivity improvements. Further, the amalgamation will result in creation of a single 'go-to-market' strategy, benefit of scale, enhanced depth and breadth of capabilities to result in increased business opportunities and reduced expenses. The combined company shall be better positioned to serve the domestic market.
5. Learned Counsel for the Petitioner Company further states that the Board of Directors of the Petitioner Company and the Transferor Company have passed

respective resolutions for approval of the Scheme of Amalgamation which are annexed to the Company Scheme Petition filed by the Petitioner Company.

6. The Learned Counsel for the Petitioner Company further states that the Petitioner Company has complied with all the directions passed in Company Summons for Directions and that the Company Scheme Petition has been filed in consonance with the order passed in the Company Summons for Directions.
7. The Learned Counsel appearing on behalf of the Petitioner Company has stated that they have complied with all requirements as per directions of this Court and they have filed necessary affidavit of compliance in the Court. Moreover, the Petitioner Company undertakes to comply with all the statutory requirements, if any, as required under the Companies Act, 1956 and the rules made thereunder whichever is applicable. The undertaking is accepted.
8. The Regional Director has filed an affidavit on 12th August, 2015 stating therein that save and except what is stated in paragraphs 6 (a), (b), (c) & (d) thereof, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In paragraphs 6 (a), (b), (c) & (d) of the said Affidavit, the Regional Director has stated that:-

"6. That the deponent further submits that:-

- (a) With reference to clause 12.6 of the scheme, it is submitted that the surplus if any arising out of the scheme shall be credited to Capital Reserve Account of Transferee Company.*
- (b) That the Registered Office of the Transferor Company is situated in the State of Telangana. Hence the Transferor Company has to file similar petition before the Hon'ble High Court of Andhra Pradesh for the judicature at Hyderabad for approving the said scheme.*
- (c) Clause 14.3 of the scheme provides for adjustment for differences in Accounting Policies between Transferor Company and Transferee*

Company. In this regard, it is submitted that in addition to the compliance of Accounting Standard -14, the Transferee Company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standard such as AS-5 etc.

(d) That the Deponent further submits that the Tax issue if any arising out of this scheme shall be subject to final decision of Income Tax Authority and approval of the scheme by Hon'ble High Court may not deter the Income Tax Authority to scrutinize the tax returns filed by the petitioner company after giving effect to the amalgamation. The decision of the Income Tax Authority is binding on the petitioner company."

9. So far as the observation made by the Regional Director in paragraph 6(a) of the affidavit of the Regional Director is concerned, the Petitioner Company through its Counsel undertakes that with respect to Clause 12.6 of the Scheme, the surplus, if any, arising out of the Scheme shall be credited to the Capital Reserve Account of the Transferee Company.
10. So far as the observation made by the Regional Director in paragraph 6(b) of the affidavit of the Regional Director is concerned, the Petitioner Company through its Counsel states that the Transferor Company had filed necessary application/petition before the Hon'ble High Court of judicature at Hyderabad for the states of Telangana and Andhra Pradesh for seeking approval to the Scheme and the said High Court has passed an order dated 20th July, 2015 sanctioning the Scheme without any modifications.
11. So far as the observation made by the Regional Director in paragraph 6(c) of the affidavit of the Regional Director is concerned, the Petitioner Company through its Counsel undertakes that in addition to the compliance of Accounting Standard -14, the Transferee Company shall pass such accounting entries which are

necessary in connection with the scheme and to comply with other applicable Accounting Standard such as AS-5 etc.

12. So far as the observation made by the Regional Director in paragraph 6(d) of the affidavit of the Regional Director is concerned, the Petitioner Company through its Counsel undertakes that the Petitioner Company is bound to comply with all the applicable provisions of the Income Tax Act and all tax issues arising out of the Scheme will be met and answered in accordance with law.
13. The Learned Counsel of Regional Director on instructions of Mr. Chandana Muthu, Joint Director Legal in the Office of the Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai, states that they are satisfied with the undertakings given by the Learned Counsel appearing for the Petitioner Company. The undertakings given by the Petitioner Company above are accepted.
14. 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.
15. Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition No. 421 of 2015 filed by the Petitioner Company is made absolute in terms of the prayer made under clauses (a) and (b).
16. The Petitioner Company to file 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 Order.
17. The Petitioner Company is directed to file a copy of the Scheme of Amalgamation with the concerned Registrar of Companies, electronically, along with E-Form 21 or INC 28 in addition to physical copy within 30 days from the date of issuance of

the order by the Registry as per the relevant provisions of the Companies Act, 1956.

18. The Petitioner Company to pay costs of Rs.10,000/- to the Regional Director, Western Region, Mumbai. Costs to be paid within four weeks from the date of the Order.
19. Filing and issuance of the drawn up order is dispensed with.
20. All concerned regulatory authorities to act on a copy of this order along with Scheme duly authenticated by the Company Registrar, High Court (O.S.), Bombay.

(S. C. Gupte J.)

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 194 OF 2015

In the matter of:

The Companies Act, 1956 (1. of
1956)

And

In the matter of:

Sections 391 to 394 of the
Companies Act, 1956

And

In the matter of:

Tata Consultancy Services
Limited, a company incorporated
under the provisions of the
Companies Act, 1956 having its
registered office at 9th Floor,
Nirmal Building, Nariman Point,
Mumbai 400 021, Maharashtra.

And

In the matter of:

The Scheme of Amalgamation of

CMC Limited

With

Tata Consultancy Services
Limited

And

their respective shareholders.

Tata Consultancy Services Limited,)
a company incorporated under the)
provisions of the Companies Act,)
1956 having its registered office at)
9th Floor, Nirmal Building, Nariman)
Point, Mumbai 400 021,)
Maharashtra.)

Ms. ROSHAN M. MASTER
N. C. S. GREATER BOMBAY
2403, ORCHID TOWER A
BELLASIS ROAD,
MUMBAI - 400 008.

.....Applicant Company

Report of the Meeting of the Equity Shareholders of Applicant Company held on Tuesday, 28th day of April, 2015, at 10 A.M. at Birla Matushri Sabhagar, 19 Marine Lines, Mumbai - 400 020

I, Mr. Cyrus Mistry, son of Mr. Pallonji Shapoorji Mistry, aged 46 years and residing at Sterling Bay, 103, Walkeshwar Road, Walkeshwar, Mumbai 400 006, the Chairman of the Applicant Company, having its registered office at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra, do hereby submit my report as under:

1. By an Order passed by His Lordship Hon'ble Mr. Justice S. J. Kathawalla on the 13th day of March, 2015 in the above matter, I was appointed as Chairman to preside over the meeting of the Equity Shareholders of the Applicant Company, ordered to be convened on Tuesday, 28th day of April, 2015, at 10 A.M. at Birla Matushri Sabhagar, 19 Marine Lines, Mumbai - 400 020, for the purpose of considering and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation ("**Scheme**") between CMC Limited (hereinafter referred to as the "**Transferor Company**") with Tata Consultancy Services Limited (hereinafter referred to as the "**Applicant Company**" or the "**Transferee Company**") and their respective shareholders as embodied in the Scheme.
2. The Report hereunder pertains to the convening and proceedings of the meeting of the Equity Shareholders of the Applicant Company.
3. As directed by this Hon'ble Court vide its Order dated 13th day of March, 2015, notice of the meeting were sent individually to all the Equity Shareholders of the Applicant Company together with a copy of the Scheme, the explanatory statement required under Section 393(1)(a) of the Act and the form of proxy, by the 4th day of April, 2015, upon the respective persons whose names and addresses appear in the list of Equity Shareholders of the Applicant Company as on 13th day of March, 2015 by sending such copies by Registered Post and by Speed Post to each of the Equity Shareholders of the Applicant Company at their registered and/ or last known addresses as per the records of the Applicant Company. In addition, advertisements containing notice(s) of aforesaid meeting were published in the following two newspapers, in accordance with the

directions of this Hon'ble Court:

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- (i) "Free Press Journal" - Mumbai Edition (English) on 6th April, 2015
- (ii) "Navshakti" - Mumbai Edition (Marathi) on 6th April, 2015

I crave leave to refer to and rely upon the Affidavit solemnly affirmed by myself on the 21st day of April, 2015 proving publication of advertisements and services of notices as aforesaid.

4. Further, as per requirements of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Equity Shareholders have been given the option to cast their vote either through ballot forwarded to them or through e-Voting. Further, they also have the right to cast their vote in the court convened meeting by way of poll as per direction of the Hon'ble High Court.

Proceedings of the meeting and the outcome thereof

5. In compliance of the Order of this Hon'ble Court, the meeting of the Equity Shareholders of the Applicant Company was held on Tuesday, 28th April, 2015 at Birla Matushri Sabhagar, 19 Marine Lines, Mumbai - 400 020 at 10 a.m. and I presided over the said meeting. The said meeting commenced at the appointed time.
6. The quorum fixed for the said meeting was 30 Equity Shareholders present in person. The said meeting was attended by 751 members, of which only 398 members voted, both in person and proxy. Since more than 30 Equity Shareholders attended the said meeting in person, the said meeting was called "to order".
7. The Scheme of Amalgamation was explained to the Equity Shareholders and the question submitted to the said meeting was whether the Equity Shareholders of the Applicant Company would approve the Scheme of Amalgamation placed before them. As required by the provisions of Rule 77 of the Companies (Court) Rules, 1959, a poll was ordered, by the undersigned, to be taken to ascertain the decision of the Equity Shareholders. The Board appointed Mr. P. N. Parikh, Practising Company Secretary as a

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NOTARY, GREATER BOMBAY
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DELLASIS ROAD

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Scrutinizer to conduct the poll. The Company Secretary of the Applicant Company then explained the procedure of voting by ballot and the empty ballot box was shown to the Equity Shareholders present which was then locked and the key was handed over to the Scrutinizer.

8. The poll was then duly conducted.
9. After responding to the questions raised by some of the Equity Shareholders, The following resolutions were put to vote in the meeting:

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Hon'ble High Court of Judicature at Bombay and Hon'ble High Court at Hyderabad for the State of Telangana and Andhra Pradesh, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble High Court of Judicature at Bombay and Hon'ble High Court at Hyderabad for the State of Telangana and Andhra Pradesh or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the proposed amalgamation embodied in the Scheme of Amalgamation of CMC Limited with Tata Consultancy Services Limited and their respective shareholders ("Scheme") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble High Court of Judicature at Bombay and Hon'ble High Court at Hyderabad for the State of Telangana and Andhra Pradesh while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

10. The result of the poll (after adding the result of ballot and e-Voting) exercised by the Equity Shareholders present in person / proxy voted in favour of the proposed amalgamation embodied in the said

Scheme of Amalgamation being adopted and carried into effect is as under:

Particulars	Number	% of total no. of valid Ballots	No. of Shares	% of total no. of valid shares
Total number of ballots deposited by all Shareholders / Proxies / Authorised Representatives				
a. Through e-voting/ physical ballot	15769		19,82,77,093	
b. Through Poll at the Meeting	398		1,51,44,30,072	
Total number of Ballots	16167		1,71,27,07,165	
Less : Number of Ballots found to be invalid				
a. Through e-voting/ physical ballot	1200		1,35,281	
b. Through Poll at the Meeting	34		23,50,327	
Total number of invalid Ballots	1234		24,85,608	
Total number of Valid Ballots	14933		1,70,93,82,760	
Total number of votes polled in FAVOUR of the Scheme				
a. Through e-voting/	14277		19,79,02,198	

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Particulars	Number	% of total no. of valid Ballots	No of Shares	% of total no. of valid shares
physical Ballot				
b. Through Poll at the Meeting	363		1,51,12,70,804	
Total :	14640	98.04	1,70,91,73,002	99.99
Total number of votes polled AGAINST the Scheme				
a. Through e- voting/ physical ballot	292		2,09,553	
b. Through Poll at the Meeting	1		205	
Total:	293	1.96	2,09,758	0.01

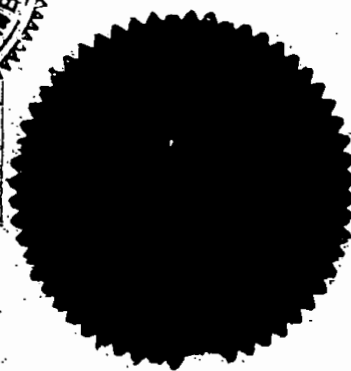
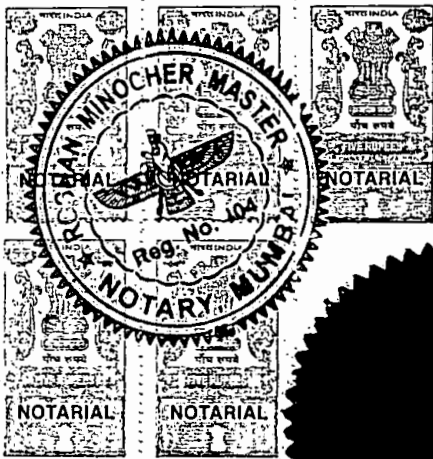
11. Further, for the purposes of Section 391 of the Companies Act, 1956, it is submitted that (i) 363 Equity Shareholders present (either in person or by proxy) representing 1,51,12,70,804 Equity Shares of Re. 1/- each having a nominal value of Rs. 1,51,12,70,804/- voted in favour of the said resolution, (ii) 1 Equity Shareholders present (either in person or by proxy) representing 205 Equity Shares of Re. 1/- each having a nominal value of Rs. 205/- voted against the said resolution and (iii) the ballot papers of 34 Equity Shareholders present (either in person or by proxy) representing 23,50,327 Equity Shares of Re. 1/- each having a nominal value of Re 23,50,327/- were rejected as being invalid. Thus, the requisite majority of the Equity Shareholders being 99.73% in number and 100% in value of the Equity Shareholders present and voting, have approved the Scheme. A copy of the Scheme is annexed hereto and marked as Exhibit - "A". A copy of the consolidated Scrutinizers' Report on the result of the remote e-voting/ physical ballot forms and voting on poll at the court convened meeting of Equity Shareholders is hereto annexed and marked as Exhibit "B". A copy of the Scrutinizers'

Ms. ROSHAN M. MASTI
NOTARY, GREATER BOMB.

Report on the result of the voting on poll at the court convened meeting of the Equity Shareholders is hereto annexed and marked as Exhibit "C".

12. I submit that the present Report clearly sets out the result of the abovementioned meeting and the voting thereat. The requisite majority in number and more than three-fourth in value of the Equity Shareholders present and voting have approved the Scheme.
13. The Attendance Register, the Proxy Forms and the Proxy Register in respect of the meeting of the Equity Shareholders of the Applicant Company have been handed over to me by the Applicant Company and the voting papers in connection with the aforesaid meeting of the Equity Shareholders are at present in the custody of the Applicant Company.

DATED THIS ^{re} 30 DAY OF , 2015



P. Mistry

CYRUS MISTRY
Chairman of the meeting

Before me?

R. M. Master
MS. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
2403, ORCHID TOWER A
BELLASIS ROAD,
MUMBAI - 400 008.
Reg. No. 404

S. no 11895
30.4.2015

ROSHAN M. MASTER
NOTARY
MUMBAI

NOTARY PUBLIC

7/1/1981

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 194 OF 2015

In the matter of:

The Companies Act, 1956 (1 of 1956)

And

In the matter of:

Sections 391 to 394 of the Companies Act, 1956

And

In the matter of:

Tata Consultancy Services Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra.

And

In the matter of:

The Scheme of Amalgamation of

CMC Limited

With

Tata Consultancy Services Limited

And

their respective shareholders.

Tata Consultancy Services Limited, a)
company incorporated under the)
provisions of the Companies Act,)
1956 having its registered office at 9th)
Floor, Nirmal Building, Nariman)
Point, Mumbai 400 021, Maharashtra.)

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.....Applicant Company

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AFFIDAVIT

I, Mr. Cyrus Mistry, son of Mr. Pallonji Shapoorji Mistry, aged 46 years and residing at Sterling Bay, 103, Walkeshwar Road, Walkeshwar, Mumbai 400 006, the Chairman of the Applicant Company, having its registered office at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra, do-hereby solemnly affirm and state as follows:-

1. I say that by an Order-dated the 13th day of March, 2015 passed by the Hon'ble High Court of Judicature at Bombay in the above matter, I was appointed as Chairman to preside over the meeting of the Equity Shareholders of the Applicant Company, to be held on Tuesday, 28th day of April, 2015, at 10 A.M. at Birla Matushri Sabhagar, 19 Marine Lines, Mumbai - 400 020, for the purpose of considering and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation ("Scheme") between CMC Limited (hereinafter referred to as the "Transferor Company") with the Applicant Company as embodied in the Scheme.

2. I say that I have seen the accompanying Report of the meeting of the Equity Shareholders of the Applicant Company, held on Tuesday, 28th day of April, 2015, at 10 A.M. at Birla Matushri Sabhagar, 19 Marine Lines; Mumbai - 400 020 and the contents of the said Report are true to my knowledge and nothing material has been concealed therefrom.

Solemnly affirmed at Mumbai)

this 30th day of April 2015)

C. P. Mistry

Cyrus Mistry
Chairman of the meeting

Before me,

Roshan M. Master

Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
2403, ORCHID TOWER A
BELLARIS ROAD.

F. Merchant
AZB & Partners
Advocates for the Applicant



70.5.20

SCHEME OF AMALGAMATION
BETWEEN
CMC LIMITED
AND
TATA CONSULTANCY SERVICES LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS

Under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956

PREAMBLE

This Scheme of Amalgamation is presented for amalgamation of CMC Limited with Tata Consultancy Services Limited, pursuant to Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and/or the Companies Act, 2013 (to the extent notified and applicable).

The equity shares of the Transferee Company are listed on the BSE Limited and on the National Stock Exchange of India Limited.

The equity shares of the Transferor Company are listed on the BSE Limited, the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

1. DESCRIPTION OF COMPANIES

1.1 Transferor Company

CMC Limited ("CMC" or "Transferor Company") is a public limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at CMC Centre, Old Mumbai Highway, Gachibowli, Hyderabad- 500 032, Telangana. CMC is *inter alia* engaged in design, development and implementation of software technologies and applications, providing professional services in India and overseas, and procurement, installation, commissioning, warranty and maintenance of imported/indigenous computer and networking systems, and in education and training.

1.2 Transferee Company

Tata Consultancy Services Limited ("TCS" or "Transferee Company") is a public limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 9th Floor, Nirmal building, Nariman Point, Mumbai - 400 021, Maharashtra. TCS is *inter alia* engaged in the business of providing information technology and information technology enabled services.

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2. BACKGROUND, RATIONALE AND PURPOSE OF THE SCHEME

- 2.1. CMC was a Government of India (GoI) enterprise up to October 15, 2011. In the disinvestment process, GoI sold 7,726,500 equity shares representing 51% share capital to Tata Sons Limited (the parent company of TCS) on October 15, 2011. GoI further sold its entire remaining shares representing 26.25% of the equity in March 2014 by an open offer to the public. On March 29, 2014, as per SEBI, Tata Sons Limited transferred its entire shareholding in CMC. As a result, CMC has become a subsidiary of TCS. It is intended that CMC should not consolidate the information technology services business in a single entity.
- 2.2.1 The rationale for the proposed amalgamation of CMC with TCS is, *inter alia*, as follows:
- 2.2.2 **Rationalization:** The amalgamation shall lead to a single company structure, greater integration, financial strength and flexibility, and economies of scale, sourcing benefits, vendor rationalization, operational efforts, standardization and simplification of business processes and productivity improvements.
- 2.2.3 **Enhanced Reach:** Creation of a single 'go-to-market' strategy, enhanced depth and breadth of capabilities to result in increased opportunities and reduced expenses.
- 2.2.4 **Better Positioning:** Combined company shall be better positioned in the domestic market.
- 2.2.5 The Scheme will not adversely affect the rights and interests of the shareholders of CMC.
- 2.2.6 The creditors of TCS will also not be affected by the Scheme as assets of TCS are more than the liabilities of CMC and post-consolidation, the assets of TCS will be greater than its liabilities.
- 2.2.7 Further, the creditors of CMC will not be affected by the Scheme as the assets of CMC are much greater than its liabilities post the Scheme.
- 2.2.8 This Scheme also provides for various other matters consequential to or connected with the amalgamation of CMC with TCS.

3. DEFINITIONS

- 3.1. In this Scheme, unless repugnant to or inconsistent with the subject or context, the following expressions shall have the following meanings:
- 3.1.1. "1956 Act" or "the 1956 Act" means the Companies Act, 1956, as amended, and its modifications, re-enactments or amendments thereof from time to time.
- 3.1.2. "2013 Act" or "the 2013 Act" means the Companies Act, 2013, as amended, and its modifications, re-enactments or amendments thereof from time to time.
- 3.1.3. "Appointed Date" shall, unless otherwise approved by the High Court, be the 1st day of April, 2015.

- 3.1.4. **Board of Directors** or **"Board"** means the board of directors of the Transferor Company and / or Transferee Company, as the case may be and shall include a committee of the Board constituted for the implementation of this Scheme;
- 3.1.5. **"CMC" or "Transferor Company"** means CMC Limited, a public limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at CMC Centre, Old Mumbai Highway, Gachibowli, Hyderabad- 500 032, Telangana;
- 3.1.6. **"Effective Date"** means the last of the dates specified in Clause 4 hereof;
- 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.
- 3.1.7. **Governmental Authority** means any applicable Central or State Government or local body, 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;
- 3.1.8. **"High Court(s)"** means either the High Court of Judicature at Bombay or the High Court of Judicature at Hyderabad for the state of Telangana and Andhra Pradesh or both of these High Courts, as the case may be. It is hereby clarified that in the event that the provisions of the Companies Act, 2013 pertaining to schemes of arrangements become applicable and effective for the purposes of this Scheme, all reference to the High Court(s) shall be deemed to include references to the National Company Law Tribunal to be constituted under the Companies Act, 2013;
- 3.1.9. **"Record Date"** means a date to be fixed by the Board of Directors of the Transferee Company for determining names of the shareholders of the Transferor Company, who shall be entitled to receive equity shares of the Transferee Company under the Scheme upon amalgamation of the Transferor Company with the Transferee Company;
- 3.1.10. **"Scheme" or "the Scheme" or "this Scheme" or "Scheme of Amalgamation"** means this Scheme of Amalgamation in its present form or with any modification(s) made under Clause 21 of this Scheme or any modifications approved or directed by the High Court(s) or any other Government Authority;
- 3.1.11. **"SEBI"** means Securities and Exchange Board of India;
- 3.1.12. **"Stock Exchange"** means National Stock Exchange of India Limited, BSE Limited or the Calcutta Stock Exchange Limited, as may be applicable;
- 3.1.13. **"TCS" or "Transferee Company"** means Tata Consultancy Services Limited, a public limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 9th Floor, Nirmal building, Nariman Point, Mumbai - 400 021, Maharashtra;
- 3.1.14. **"Undertaking"** shall mean the entire business and the whole of the undertakings of

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the Transferor Company as a going concern, all its assets, rights, licenses and powers, leasehold rights, 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, present, future or contingent) of the Transferor Company, including, without being limited to, land, plant and machinery, computers, office equipment, stock-in-trade, store houses, pollution control equipment, data processing equipment, buildings and structures, offices, residential and other properties, capital work in progress, raw materials, packing materials, work-in-progress, finished goods, inventories, goods in transit, samples, stores and spares, sundry debtors, furniture, fixtures, interiors, vehicles, appliances, accessories, power lines, depots, stocks, stocks of fuel, 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 (whether in Indian rupee or foreign currency), actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases for office properties and residential properties (including but not limited to lease rights of the Transferor Company), 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, computer 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 (including but not limited to tax credits under the indirect taxes (i.e. ITC, CENVAT etc.) and foreign trade related 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, possession or control of or vested in or granted in favour of or held or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company 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 Company, whether in India or abroad.
- (b) All agreements, rights, contracts (including but not limited to agreements with respect to the immovable properties being used by the Transferor Company by way of lease, license and business arrangements), entitlements, licenses and registrations, permits, permissions, incentives, approvals (including but not limited to approvals under environmental and labour legislations), registrations (including but not limited to registrations under tax and labour legislations), 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, engagement insurance policies, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantee reversions, powers and all other approvals, sanctions and consents of every kind, nature and description whatsoever relating to the Transferor Company business activities and operations and that may be required to carry on operations of the Transferor Company.

- (c) All intellectual property rights, records, files, papers, computer programmes, manuals, data, catalogues, sales material, lists of customers and suppliers, research and development related items, dossiers, product master cards, lists, product registrations, trade secrets, domain names, utility models, holograms, bar code, brands, other customer and supplier information (including but not limited to present and former customer's credit information, customer and supplier pricing information) and all other records and documents relating to the Transferor Company's business activities and operations, including all trademark and patent applications that are pending in the name of the Transferor Company as on the Appointed Date.
- (d) Amounts claimed by the Transferor Company whether or not so recorded in the books of account of the Transferor Company 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 Company in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Company 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 Company 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 Company and under which, the assets of the Transferor Company 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 Company only as are vested in the Transferee Company by virtue of the Scheme. Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security therefor after the Effective Date or otherwise.
- (g) All other obligations of whatsoever kind, including liabilities of the Transferor Company 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.

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 1956 / 2013 Act and other applicable laws, rules, regulations, bye-laws, as the case may be.

4. DATE OF TAKING EFFECT

- 4.1. The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the High Court(s) shall be effective from the Appointed Date but shall be operative from the last of the following dates, namely:

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BELLASIS
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4.1.1. That on which the last of the consents, sanctions, approvals, permissions, resolutions and orders as mentioned in Clause 22.1 shall be obtained or passed; or

4.1.2. That on which all necessary certified/ authenticated copies of the orders of the High Court of Judicature at Bombay and the High Court of Judicature at Hyderabad for the state of Telangana and Andhra Pradesh are filed with the appropriate Registrar of Companies.

The last of such dates shall be the "Effective Date" for the purpose of this Scheme.

5. SHARE CAPITAL

5.1. As on September 30, 2014 the share capital of the Transferor Company 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	
30,300,000 Equity Shares of Re. 10 each fully paid up	303,000,000
Total	303,000,000

5.2. Subsequent to the above date and upto the date of approval of the Scheme by the Board of Directors of the Transferor Company, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company. As on the date of approval of the Scheme by the Board of Directors of the Transferor Company, the Transferee Company holds 15,489,922 equity shares of the Transferor Company which constitutes 51.12% of the issued, subscribed and paid up share capital of the Transferor Company.

5.3. As on September 30, 2014 the share capital of the Transferee Company is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
4,200,500,000 Equity Shares of Re. 1 each	4,200,500,000
1,050,250,000 Preference Shares of Re.1 each	1,050,250,000
Total	5,250,750,000
Issued, Subscribed and Paid Up Share Capital	
1,958,727,979 Equity Shares of Re. 1 each fully paid up	1,958,727,979
Total	1,958,727,979

5.4. Subsequent to the above date and upto the date of approval of the Scheme by the Board of Directors of the Transferee Company, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferee Company.

6. AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFEE COMPANY

6.1. Upon coming into effect of the Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme, the Undertaking shall, pursuant to the sanction of the Scheme by the High Court(s) and pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the 1956 Act, be and stand transferred to and vested in and/ or

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deemed to have been transferred to and vested in the Transferee Company, as a going concern, without any further act, deed, instrument, matter so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

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

- 6.2 All the movable assets of the Transferor Company and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, shall be so transferred to the Transferee Company 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 the Transferee Company to the end and intent that the property and benefit therein passes to the Transferee Company with effect from the Appointed Date. Such delivery and transfer shall be made on a date which shall be mutually agreed upon between the Transferor Company and the Transferee Company on or prior to the Effective Date.
- 6.3 In respect of any assets of the Transferor Company other than those mentioned in Sub Clause 6.2 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 Transferor Company shall if so required by the Transferee Company, and the Transferee Company may, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the High Court(s) having sanctioned this Scheme under Sections 391 to 394 of the 1956 Act, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company to recover or realise the same stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 6.4 Upon the Scheme coming into effect and with effect from the Appointed Date, all immovable property (including but not limited to land, buildings, offices, factories, sites and any other immovable property, including accretions and appurtenances) of the Transferor Company, whether freehold or leasehold (including but not limited to the (i) land situated at survey no. 26 admeasuring 18978.51 square metres at CMC Centre Building and land situated at survey no. 26 known as SEZ Building admeasuring 180231.90 square metres at Gachibowli, and situated in Hyderabad, given by the then Government of Andhra Pradesh, now Telangana to the Transferor Company; (ii) all that piece and parcel of land together with a brick built five storied building at 28 Camac Street, Kolkata admeasuring 2609.65 square metres purchased from (1) Kalidas Mullick No. 1 Charitable Trust and (2) Kalidas Mullick No. II Family Trust by the Transferor Company; (iii) land no. C-18 and land no. R-11 in the E Block of Bandra Kurla Complex admeasuring 4180.64 square metres and 2508.38 square metres respectively situated in Mumbai, leased by the Mumbai Metropolitan Region Development Authority to the Transferor Company; and (iv) lease-hold land at plot nos. 54 to 57(part) in Block-DN admeasuring 1.50 acres in "SALTLEC" Electronics Complex in Bidhannagar, Kolkata-700091, leased by the West Bengal Electronics Industry Development Corporation Limited to the Transferor Company); and any document of title, rights, interest and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, as a successor of the Transferor Company, without any act or deed to be done or executed by the Transferor Company and/ or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfil all obligations, in relation to or applicable to all such immovable properties. The mutation and/or substitution of the title to the immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate governmental authorities and third parties pursuant to the sanction of the Scheme by the High Court(s) and upon the Scheme becoming effective in accordance with the terms hereof without any further act or deed to be done or executed by the Transferor Company and/ or the Transferee Company. It is clarified

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that the Transferee Company shall be entitled to engage in such correspondence and make such representations as may be necessary for the purposes of the aforesaid mutation and/or substitution.

- 6.5 With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations of the Transferor Company, as on or after the Appointed Date whether provided for or not in the books of accounts of the Transferor Company, 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 Court(s) or such other competent authority as may be applicable under provisions of the 1956 Act, without any further act or deed, be transferred or deemed to be transferred to and vested in the Transferee Company, so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company.
- 6.6 Without prejudice to the above provisions, upon the Scheme coming into effect and with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes. For the removal of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, obligation balances or other outstanding as between the Transferor Company inter-se and/or the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.
- 6.7 Upon the Scheme coming into effect and with effect from the Appointed Date, in respect of the debts, liabilities, duties and obligations of the Transferor Company, it is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen (though the Transferee Company may, if it deems appropriate, give notice to the debtors that the debts stand transferred to and vested in the Transferee Company). It is further clarified that the Transferee Company shall honour all liabilities and obligations arising on account of all written commitment / open purchase orders issued by the Transferor Company.
- 6.8 The Transferee Company may at any time after the coming into effect of the Scheme and with effect from the Appointed Date, if so required under the provisions of any law for the time being in force or otherwise at its discretion, execute deeds of confirmation, in favour of secured creditors of the Transferor Company or in favour of any other party as directed by the Transferor Company with regard to any contract or arrangement to which the Transferor Company is a party or any other writings that may be necessary to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such confirmation in writing on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on behalf of the Transferor Company.
- 6.9 All taxes (including but not limited to income tax, sales tax, excise duty, service tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business before the Appointed Date, on account of the Transferor Company and, in so far as it relates to tax payment whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the operations and/or the profits of the business after the Appointed Date shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.
- 6.10 All the profits or income, taxes (including advance tax, tax deducted at source and MAT Credit) or any costs, charges, expenditure accruing or arising to the Transferor Company or expenditure or losses arising or incurred or suffered by the Transferor Company shall for all

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purposes be treated and deemed to be and accrue from the Appointed Date as the profits or income, taxes (including tax losses, MAT Credit), costs, charges, expenditure or losses of the Transferee Company, as the case may be.

6.11 For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon coming into effect of this Scheme and with effect from the Appointed Date, in accordance with the provisions of relevant laws, consents, permissions, licenses, registrations, certificates, authorities (including for the operation of bank accounts), powers of attorneys given by, issued to or executed in favour of the Transferor Company, and the rights and benefits under the same shall, in so far as they relate to the Transferor Company and all quality certifications and approvals, patents and domain names, copyrights, brands, trade secrets, product registrations and other intellectual property and all other interests relating to the goods or services being dealt with by the Transferor Company, shall without any further act or deed be transferred to and vested in the Transferee Company under the same terms and conditions as were applicable to the Transferor Company immediately prior to the coming into effect of this Scheme. In so far as the various incentives, sales tax, deferral benefits, subsidies (including applications for subsidies), available tax credits (including MAT credit, if any), rehabilitation schemes, grants, special status and other benefits or privileges enjoyed, granted by any government body, local authority or by any other person, or availed of or to be availed of by the Transferor Company are concerned, the same shall, without any further act or deed, in so far as they relate to the Transferor Company, vest with and be available to the Transferee Company on the same terms and conditions as were applicable immediately prior to the coming into effect of this Scheme.

6.12 On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realise all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Transferor Company in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme have been formally given effect to under such contracts and transactions.

6.13 For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that with effect from the Effective Date and till such times the name of the bank accounts of the Transferor Company would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company. It is hereby expressly clarified that any legal proceedings by or against the Transferor Company in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company shall be instituted, or as the case may be, continued, by or against, the Transferee Company after the coming into effect of the Scheme.

7. CONTRACTS, DEEDS, BONDS, APPROVALS AND OTHER INSTRUMENTS

7.1. For avoidance of doubt and without prejudice to the generality of Clause 6 above, it is

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clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme and without any further act of the parties, all memoranda of understanding, contracts, deeds, bonds, agreements (including but not limited to the agreement(s) with respect to the (i) land situated at survey no. 26 admeasuring 18978.51 square metres at CMC Centre Building at Gachibowli, and situated in Hyderabad, given by the then Government of Andhra Pradesh, now Telangana to the Transferor Company; (ii) land no. C-18 and land no. R-11 in the E Block of Bandra Kurla Complex admeasuring 4180.64 square metres and 2508.38 square metres respectively situated in Mumbai, leased by the Mumbai Metropolitan Region Development Authority to the Transferor Company; and (iii) lease-hold land at plot nos. 54 to 57 (part) in Block-DN admeasuring 1.50 acres in "SALTLEC" Electronics Complex in Bidhannagar, Kolkata-700091, leased by the West Bengal Electronics Industry Development Corporation Limited to the Transferor Company), arrangements, incentives, engagements registration schemes, assurances, licences and registrations (including Software Technology Parks of India, Special Economic Zones (SEZ) and / or any other registrations), insurance policies, guarantees, and other instruments (including all tenancies, leases, and other assurances in favour of the Transferor Company or powers or authorities granted by or to it) of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company 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 the Transferee Company, as the case may be, under the same terms and conditions, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee or obligor thereto.

7.2. It is hereby clarified that by virtue of the provisions of the Scheme and pursuant to the Order of the High Court(s) sanctioning the Scheme, upon the Scheme coming into effect, all rights, services, obligations, liabilities, responsibilities undertaken by or in favour of the Transferor Company under any contractual arrangements shall automatically stand transferred to and vested in and/ or shall be deemed to have been transferred to and vested in the Transferee Company and all benefits to which the Transferor Company is entitled to shall be available to and vested in and/ or shall be deemed to have been available to and vested in the Transferee Company, as a successor-in-interest and the Transferee Company shall be entitled to deal with the same in place and instead of the Transferor Company, as if the same were originally performed or conferred upon or given or issued to or executed in favour of the Transferee Company, and the rights and benefits under the same will be available to the Transferee Company, without any further act or deed. The Transferee Company shall discharge its obligation in respect of the services to be performed/ provided or in respect of payment of service charges under any contractual arrangements instead of the Transferor Company.

7.3. Without prejudice to the above, the Transferee Company shall, if so desirable or required or become necessary, upon the coming into effect of this Scheme and with effect from the Appointed Date, enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme and to the extent that the Transferor Company are required prior to the Effective Date to join in such deeds, writings or confirmations, the Transferee Company shall be entitled to act for and on behalf of and in the name of the Transferor Company, as the case may be. Further, the Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

8. LEGAL PROCEEDINGS

8.1. If any suit, appeal, petition, complaint, application or other legal proceedings of whatsoever nature (hereinafter referred to as the "Proceedings") by or against the Transferor Company is pending on the Effective Date, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in this Scheme, but the Proceedings may be

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continued, prosecuted, defended and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have been continued, prosecuted, defended and enforced by or against the Transferor Company, in the absence of this Scheme.

- 8.2 On and from the Effective Date, the Transferee Company may, if required, initiate any legal proceedings in relation to the present and past business of the Transferor Company.

9. SAVING OF CONCLUDED TRANSACTIONS

- 9.1 The transfer and vesting of the Undertaking under Clause 6 above, and the continuance of proceedings by or against the Transferee Company under Clause 8 above shall not affect any transaction or proceedings already concluded by the Transferor Company on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in regard thereto, as if done and executed by the Transferee Company on its behalf.

10. APPLICABILITY OF THE PROVISIONS OF THE INCOME TAX ACT, 1961 AND OTHER TAX LAWS AS MAYBE APPLICABLE

- 10.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified in Section 2(1B) and other relevant provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent required to comply with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961.
- 10.2 Upon the Scheme becoming effective, the Transferor Company and the Transferee Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act, 1961, central sales tax, applicable state value added tax, service tax laws, excise duty laws and other tax laws, and to claim refunds and/or credit for taxes paid (including minimum alternate tax, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required to give effect to the provisions of the Scheme.
- 10.3 All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date and relating to the Transferor Company shall be continued and/or enforced until the Effective Date by the Transferor Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.
- 10.4 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme.
- 10.5 Any tax liabilities under the Income Tax Act, 1961, service tax laws, excise duty laws, central sales tax, applicable state value added tax laws or other applicable laws/ regulations dealing with taxes/ duties/ levies of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.
- 10.6 Any refund, under the Income Tax Act, 1961, service tax laws, excise duty laws, central sales tax, applicable state value added tax laws or other applicable laws/ regulations dealing with taxes/ duties/ levies due to Transferor Company consequent to the assessment made on Transferor Company (including any refund for which no credit is taken in the accounts of the Transferor Company) as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon this Scheme becoming effective.

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- 10.7 The tax payments (including but not limited to income tax, service tax, excise duty, central sales tax, applicable state value added tax, etc.) whether by way of tax deducted at source, advance tax or otherwise howsoever, by the Transferor Company after the Appointed Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 10.8 Further, any tax deducted at source by Transferor Company/ Transferee Company on transactions with the Transferee Company/ Transferor Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 10.9 Upon the Scheme coming into effect, any obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company.
- 10.10 All intangible assets (including but not limited to goodwill) belonging to but not recorded in the books of account of the Transferor Company and all intangible assets (including but not limited to goodwill) arising or recorded in the process of the amalgamation in books of account of Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the Income Tax Act, 1961 and Transferee Company shall be eligible for depreciation there under at the prescribed rates.
- 10.11 Without prejudice to the generality of the above, all benefits, incentives, losses (including but not limited to book losses, tax losses), book unabsorbed depreciation, tax unabsorbed depreciation, credits (including without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, service tax, excise duty, central sales tax, applicable state value added tax, customs duty drawback, etc.) to which the Transferor Company is entitled to in terms of applicable laws, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect.
- 10.12 Upon the coming into effect of this scheme, all tax compliances under any tax laws by the Transferor Company on or after Appointed Date shall be deemed to be made by the Transferee Company.

11. CONSIDERATION

- 11.1 Upon the Scheme becoming effective, all equity shares held by the Transferee Company in the Transferor Company i.e., 154,89,922 equity shares of ₹.10 each constituting 51.12% of the total paid-up share capital of the Transferor Company shall automatically get cancelled without any further application, act or deed and there shall be no obligation in that behalf.
- 11.2 As far as consideration for the balance shareholding of 48.88% held by the public shareholders in the Transferor Company is concerned, after giving effect to Clause 11.1 above and upon the Scheme becoming effective, and upon the Undertaking being transferred to and vested in the Transferee Company, and without any further application, act or deed, the Transferee Company shall issue and allot 79 equity shares of ₹.1 each fully paid up in its capital in respect of every 100 equity shares of ₹.10 each fully paid up in the equity share capital of the Transferor Company to the shareholders of the Transferor

Company whose names appear in the register of members of the Transferor Company and whose names appear as the beneficial owners of the equity shares of the Transferor Company in the records of the depositories (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 the Transferee Company) as on the Record Date. The equity shares to be issued by the Transferee Company to the shareholders of Transferor Company in accordance with this Clause shall be hereinafter referred to as "New Equity Shares".

- 11.3 The ratio in which the New Equity Shares are to be issued and allotted to the shareholders of the Transferor Company is herein referred to as the "Share Exchange Ratio".
- 11.4 The New Equity Shares allotted and issued in terms of Sub Clause 11.2 above, shall be listed and/or admitted to trading on the relevant stock exchanges, where the equity shares of the Transferee Company are listed and/or admitted to trading as on the Effective Date, subject to the Transferee Company obtaining the requisite approvals from all the relevant regulatory authorities pertaining to their listing.
- 11.5 The New Equity Shares shall be issued in dematerialized form to those equity shareholders who hold shares of the Transferor Company in dematerialized form, provided all details relating to account with depository participant are available with the Transferee Company. All those equity shareholders who hold equity shares of the Transferor Company in physical form, shall be issued New Equity Shares 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 the Transferee Company; and if such option is not exercised by such shareholders, the New Equity Shares shall be issued to them in physical form.
- 11.6 Upon the Scheme becoming effective and upon the New Equity Shares being issued and allotted as provided in this Scheme, the equity shares of the Transferor Company, 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. The said equity shares of the Transferor Company held in physical form shall be deemed to have been automatically cancelled without any requirement to surrender the certificates of shares held by the shareholders of the Transferor Company. The Transferee Company shall take such corporate actions in relation to the equity shares of the Transferor Company held in dematerialized form, as may be necessary.
- 11.7 The New Equity Shares to be issued and allotted as provided in Sub Clause 11.2 above shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank *pari-passu* in all respects with the equity shares of the Transferee Company after the Effective Date including in respect of dividend, bonus, right shares, voting rights and other corporate benefits.
- 11.8 The Board of Directors of the Transferee Company shall consolidate all fractional entitlements arising due to the issue of New Equity Shares to the shareholders of the Transferor Company and hereupon issue and allot equity shares in lieu thereof to a separate trust (to be created) which shall hold these equity shares in trust for and on behalf of the members entitled to such fractional entitlements with the express understanding that such trust shall sell the same at such time or times and at such price or prices to such person or persons, as it deems fit. The said trust shall distribute such net sales proceeds to the members entitled to these fractional entitlements in the same proportion as their respective fractional entitlements bear to the consolidated fractional entitlements.
- 11.9 The issue and allotment of New Equity Shares to the shareholders of the Transferor Company as provided in this Scheme, is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of the Transferee Company or its shareholders and as if the procedure laid down under Section 62 of the 2013 Act and any other applicable provisions of the 1956/ 2013 Act, as may be applicable and such other

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statutes and regulations as may be applicable were duly complied with.

12. ACCOUNTING TREATMENT

- 12.1 The Transferee Company shall follow pooling of interest method for accounting of the amalgamation as per Accounting Standard-14 prescribed by Companies (Accounting Standards) Rules, 2006.
- 12.2 All assets and liabilities including reserves, of the Transferor Company shall be recorded in the books of account of the Transferee Company at their existing carrying amounts and in the same form.
- 12.3 The Transferee Company shall credit the aggregate face value of the New Equity Shares of the Transferee Company issued by it to the shareholders of the Transferor Company pursuant to Clause 11.2 to its share capital account.
- 12.4 The equity shares held by the Transferee Company in the Transferor Company appearing in the books of account of the Transferee Company will stand cancelled and there shall be no further obligation in that behalf.
- 12.5 The inter-corporate deposits/loans and advances/balance outstanding between the Transferor Company and the Transferee Company will stand cancelled and there shall be no further obligation in that behalf.
- 12.6 The difference between the net assets (assets less liabilities) and reserves of the Transferor Company transferred to the Transferee Company, after making the adjustments as mentioned in Clause 12.3 to 12.5 above, shall be adjusted in the reserves.
- 12.7 In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

13. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

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

- 13.1 The Transferor Company shall carry on and shall be deemed to have been carrying on their business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the Undertaking for and on account of, and in trust for, the Transferee Company. The Transferor Company hereby undertakes to hold the Undertaking with utmost prudence until the Effective Date.
- 13.2 With effect from the date of the respective Board meetings of the Transferor Company and the Transferee Company approving the Scheme and upto and including the Effective Date, the Transferor Company shall carry on its businesses and activities with reasonable diligence and business prudence and shall undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments or sell, transfer, alienate, charge, mortgage, encumber or otherwise deal with its fixed assets or any part thereof, only if the same are in the ordinary course of business, or if the same are

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pursuant to any pre-existing obligation(s) undertaken by the Transferor Company; it being clarified that if such matters are sought to be undertaken outside of the ordinary course of business or if the Transferor Company seeks to undertake any new ventures or businesses, the same may be undertaken with the prior consent in writing of any of the persons authorised by the Board of Directors of the Transferee Company.

13.3. Notwithstanding anything contained in the Scheme, with effect from the date of the respective Board meetings of the Transferor Company and the Transferee Company approving the Scheme and up to and including the Effective Date, the Transferor Company and the Transferee Company may undertake any harmonisation processes (including the continuation of any such existing processes) pertaining to the terms and conditions applicable to the employees of the Transferor Company and the Transferee Company, in accordance with applicable laws.

13.4. With effect from the date of the respective Board meetings of the Transferor Company and the Transferee Company approving the Scheme and upto and including the Effective Date, the Transferor Company and the Transferee Company may make any change in their respective capital structure, whether by way of increase, decrease, reduction, re-classification, sub-division or consolidation, re-organisation, or in any other manner, only after obtaining the prior written approval of the Board of Directors of the Transferee Company and the Transferor Company.

14. DIVIDENDS

14.1. The Transferor Company and the Transferee Company 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 in the ordinary course of business. Any declaration or payment of dividend otherwise than as aforesaid, by the Transferor Company or the Transferee Company shall be subject to the prior approval of the Board of Directors of the Transferee Company and the Transferor Company (as the case may be) and in accordance with the applicable laws.

14.2. Subject to the provisions of the Scheme, the profits of the Transferor Company, for the period beginning from the Appointed Date, shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit.

14.3. It is clarified that the aforesaid provisions in respect of declaration of dividends whether interim or final are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company and/ or the Transferee Company to demand or claim or be entitled to any dividends which, subject to the provisions of the 1956/ 2013 Act, as may be applicable, shall be entirely at the discretion of the Board of Directors of the Transferor Company and Transferee Company, subject to such approval of the shareholders, as may be required.

15. CONSOLIDATION OF AUTHORISED SHARE CAPITAL

15.1. Upon this Scheme becoming effective, the authorised share capital of the Transferor Company shall be deemed to be added to the authorised share capital of the Transferee

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Company without any further act, instrument or deed or procedure or payment of any stamp duty and registration-fees.

- 15.2. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as required under Sections 13, 14, 61, 64 and other applicable provisions of the 2013 Act.

16. AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEE COMPANY

- 16.1. In order to carry on the activities currently being carried on by the Transferor Company, upon coming into effect of the Scheme, the Main Objects in the Memorandum of Association of the Transferor Company shall be added to the Main Objects of the Memorandum of Association of the Transferee Company. Further, upon coming into effect of the Scheme, such Other/ Ancillary Clauses in the Memorandum of Association of the Transferor Company shall be added to the Other/ Ancillary Clauses in the Memorandum of Association of the Transferee Company, as may be considered necessary by the Board of Directors of the Transferee Company.

- 16.2. Upon the approval of the Scheme by the members of the Transferor Company and the members of the Transferee Company pursuant to Section 391 of the 1956 Act, it shall be deemed that the members of the Transferee Company have also resolved and accorded all relevant consents under Section 13 of the 2013 Act or any other provisions of the Act for the commencement of any business or activities currently being carried on by Transferor Company in relation to any of the objects contained in the Memorandum of Association of the Transferee Company, to the extent the same may be considered applicable. In particular, the Transferee Company 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 13 of the 2013 Act.

17. EMPLOYEES OF THE TRANSFEROR COMPANY

- 17.1. All the employees of the Transferor Company, who are in service on the date immediately preceding the Effective Date shall on the Effective Date become and be engaged as the employees of the Transferee Company, 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 Company immediately preceding the Effective Date. Services of the employees of the Transferor Company shall be taken into account from the date of their respective appointment with the Transferor Company for the purposes of retirement benefits and other entitlements dependent on the period of service. For the purpose of payment of any retrenchment compensation, if any, such past services with the Transferor Company shall also be taken into account.

- 17.2. On and from the Effective Date and with effect from the Appointed Date, the services of the employees of the Transferor Company 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 other statutory purposes as the case may be.

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- 17.3. It is expressly provided that, on the Scheme becoming effective and with effect from the Appointed Date, the provident fund, gratuity fund or any other special fund or trusts created or existing for the benefit of the staff, workmen and other employees of the Transferor Company shall become trusts/funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such funds or trusts or in relation to the obligation to make contributions to the said funds or trusts in accordance with the provisions thereof as per the terms provided in the respective trust deeds or other documents, if any. It is the aim and intent of the Scheme that all rights, duties, powers and obligations of the Transferor Company in relation to such funds or trusts shall become those of the Transferee Company. It is clarified that the services of the staff, workmen and employees of the Transferor Company who are employed with the Transferee Company will be treated as having been continuous for the purpose of the said Fund or Funds. The Trustees including the Board of Directors of the Transferor Company and the Transferee Company 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 break in the services of the employees of the Transferor Company.

18. VALIDITY OF EXISTING RESOLUTIONS, ETC.

- 18.1 Upon the coming into effect of the Scheme and with effect from the Appointed Date, the resolutions of the Transferor Company 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 subject to the provisions of the 1956/2013 Act, as may be applicable 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.

19. DISSOLUTION OF TRANSFEROR COMPANY

- 19.1 Upon this Scheme becoming effective, the Transferor Company shall be dissolved without being wound up and without any further act by the parties to this Scheme.
- 19.2 On and with effect from the Effective Date, the name of the Transferor Company shall be struck off from the records of the appropriate Registrar of Companies. The Transferee Company shall make necessary filings in this regard.

20. APPLICATION TO HIGH COURT(S)

- 20.1 The Transferee Company and the Transferor Company shall, with all reasonable dispatch, make and file all applications/ petitions to the High Court(s) where the registered offices of both the companies are situated, for sanction of this Scheme pursuant to Sections 391 to 394 and other applicable provisions of the 1956 Act, and for dissolution of the Transferor Company without being wound up.
- 20.2 The Transferee Company 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 the Transferee Company may require to own the Undertaking and to carry on the business of the Transferor Company.

21. MODIFICATION OR AMENDMENTS TO THE SCHEME

- 21.1 Subject to the approval of the High Court(s), the Transferor Company and the Transferee Company through their respective Board of Directors or such other person or persons; as the

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respective Board of Directors may authorize, including any committee or sub-committee thereof, are hereby empowered and authorised to assent from time to time to any modifications or amendments or conditions or limitations which the High Court(s) or any other Government Authority may deem fit to impose and to settle all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters and things as may be necessary for putting the Scheme into effect. The power of the Board of Directors of the Transferor Company and the Transferee Company shall be subject to the final approval of the High Court(s).

22. CONDITIONALITY OF THE SCHEME

22.1. This Scheme is and shall be conditional upon and subject to:

22.1.1. Approval of the Scheme by the requisite majority of each class of the respective members of the Transferor Company and the Transferee Company as may be directed by the High Court of Judicature at Hyderabad for the state of Telangana and Andhra Pradesh and the High Court of Judicature at Bombay respectively.

22.1.2. Sanctions and orders under the provisions of Section 391 to 394 of the 1956 Act being obtained by the Transferor Company and the Transferee Company from the High Court of Judicature at Hyderabad for the state of Telangana and Andhra Pradesh and the High Court of Judicature at Bombay respectively.

22.1.3. All other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

23. EFFECT OF NON-RECEIPT OF APPROVALS AND MATTERS RELATING TO REVOCATION AND WITHDRAWAL OF THE SCHEME

23.1. In the event of any of the said approvals or conditions referred to in Clause 22 above not being obtained and/ or complied with and/or satisfied and/or the Scheme not being sanctioned by the High Court(s) and/or order or orders not being passed as aforesaid by June 30, 2016 or such other date as may be mutually agreed upon by the respective Board of Directors of the Transferor Company and the Transferee Company (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. The Transferor Company and the Transferee Company shall, in such event, *inter se* bear and pay their respective costs, charges, expenses in connection with the Scheme.

23.2. In the event of revocation under sub-clause 23.1, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* to the Transferor Company and the Transferee Company 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.

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23.3. The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to withdraw this Scheme prior to the Effective Date.

23.4. The Board of Directors of the Transferor Company and the Transferee Company 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 with effect from the Appointed Date could have adverse implications on the combined entity post-amalgamation.

23.5. 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 Company and the Transferee Company 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 Company and /or the Transferee Company, then in such case the Transferor Company and /or the Transferee Company shall attempt to bring about a modification in the Scheme, as will best preserve for the Transferor Company and the Transferee Company the benefits and obligations of the Scheme, including but not limited to such part.

24. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses including stamp duty and registration fee of any deed, document, instrument or High Courts' orders including this Scheme or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne by the Transferee Company.

Ms. Roshan M. Master
True Copy
A202 Partners

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PARIKH & ASSOCIATES
COMPANY SECRETARIES

Ex-B

Rm
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Sab TV Lane, Opp Laxmi Industrial Estate
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Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

To,
Mr. Cyrus Mistry
Chairman appointed by the Hon'ble High Court of Judicature
At Bombay for the Meeting of Equity Shareholders of
Tata Consultancy Services Limited
9th Floor, Nirmal Building,
Nariman Point,
Mumbai - 400021

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting/physical ballot forms conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and voting on poll at the meeting for the Court Convened Meeting of the Equity Shareholders of Tata Consultancy Services Limited held on Tuesday, April 28, 2015 at 10:00 a.m.

I, P. N. Parikh, of M/s. Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Tata Consultancy Services Limited, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, to conduct the remote e-voting process and to scrutinize the physical ballot forms received from the shareholders in respect of the below mentioned resolution passed at the Court Convened Meeting of the Equity Shareholders of the Company held on Tuesday, April 28, 2015 at 10:00 a.m.

I was also appointed as Scrutinizer to conduct the poll process in respect of the poll taken at the said Court Convened Meeting held on April 28, 2015.

The Notice dated March 23, 2015 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolution passed at the Court Convened Meeting of the Equity Shareholders of the Company.



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The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company. The Company has also provided voting by physical ballot forms to the members who do not have access to remote e-voting facility.

The Court Convened Meeting had also provided voting facility to the shareholders present at the meeting and who had not cast their vote earlier either through remote e-voting facility or by physical ballot.

The shareholders of the company holding shares as on the "cut-off" date of 21st April, 2015 were entitled to vote on the resolution as contained in the Notice of the Court Convened Meeting.

The voting period for remote e-voting commenced on Saturday, April 25, 2015 at 09:00 a.m. (IST) and ended on Monday, April 27, 2015 at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.

After the closure of the voting at the Court Convened Meeting, the report on poll taken at the meeting was generated in my presence and the voting was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the company and after the conclusion of the voting at the Court Convened Meeting the votes cast there under were counted. Votes cast through Physical ballot forms received upto Monday, April 27, 2015 were also considered.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the National Securities Depository Limited (NSDL) e-voting system and the ballot forms received respectively.

I now submit my consolidated Report as under on the result of the remote e-voting/physical ballot forms and voting at the meeting through poll in respect of the said Resolution.



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Resolution for approving the Scheme of Amalgamation of CMC Limited with Tata Consultancy Services Limited and their respective shareholders under Sections 391 to 394 of the Companies Act, 1956.

(i) Voted in favour of the resolution:

	Total number of members present and exercised their votes (in person or proxy)	Total number of shares held by them	Total number of members whose votes were valid	Total number of valid votes	Number of members voted in favour of the resolution whose votes were valid	Number of valid votes cast in favour of the resolution	% of total number of members voted in favour of the resolution whose votes were valid	% of total number of valid votes cast in favour of the resolution
Remote	15769	19,82,77,093	14569	19,81,11,751	*14277	19,79,02,198	-	-
Voting/physical ballot forms								
Voting at the meeting	398	1,51,44,30,072	364	1,51,12,71,009	363	1,51,12,70,804	-	-
Total	16167	1,71,27,07,165	14933	1,70,93,82,760	14640	1,70,91,73,002	98.04	99.99

(ii) Voted against the resolution:

	Total number of members present and exercised their votes (in person or proxy)	Total number of shares held by them	Total number of members whose votes were valid	Total number of valid votes	Number of members voted against the resolution whose votes were valid	Number of valid votes cast against the resolution	% of total number of members voted against the resolution whose votes were valid	% of total number of valid votes cast against the resolution
Remote	15769	19,82,77,093	14569	19,81,11,751	*292	2,09,553	-	-
Voting/physical ballot forms								
Voting at the meeting	398	1,51,44,30,072	364	1,51,12,71,009	1	205	-	-
Total	16167	1,71,27,07,165	14933	1,70,93,82,760	293	2,09,758	1.96	0.01



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(iii) Invalid votes:

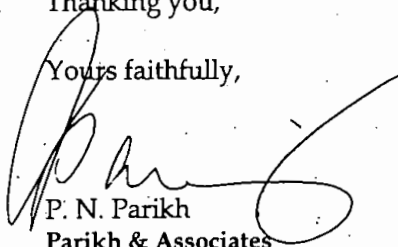
	Total number of members whose votes were declared invalid	Total number of Votes cast(Shares)
Remote e-voting/physical ballot forms	1200	1,35,281
Voting at the meeting	34	23,50,327
Total	1234	24,85,608

*Some shareholders have voted partially for assent and partially for dissent. While their votes are taken as cast, for the sake of number of shareholders they are counted only once, in assent.

The Register, all other papers and relevant records relating to remote e-voting/physical ballot forms and voting at the meeting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Court Convened Meeting and thereafter the same would be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



P. N. Parikh
Parikh & Associates
Practising Company Secretaries
FCS: 327 CP No.: 1228
111, 11th Floor, Sai Dwar CHS Ltd
Sab TV Lane, Opp Laxmi Indl Estate,
Off Link Road, Above Shabari Restaurant, Andheri West
Mumbai - 400053



Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
2403, ORCHID TOWER A
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Place: Mumbai

Dated: April 28, 2015

Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
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PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office :

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Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

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FORM NO. MGT-13

Report of Scrutinizer(s)

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

To,
Mr. Cyrus Mistry
Chairman appointed by the Hon'ble High Court of Judicature
At Bombay for the Meeting of Equity Shareholders of
Tata Consultancy Services Limited
9th Floor, Nirmal Building,
Nariman Point,
Mumbai - 400021

The Court Convened Meeting of the Equity Shareholders of Tata Consultancy Services Limited
held on Tuesday, April 28, 2015 at 10:00 a.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas
Thackersey Marg, New Marine Lines, Mumbai - 400 020.

Dear Sir,

I, P.N. Parikh of M/s. Parikh & Associates, Practising Company Secretaries, appointed as
Scrutinizer for the purpose of the poll taken on the below mentioned resolution, at the Court
Convened Meeting of the Shareholders of Tata Consultancy Services Limited held on Tuesday,
April 28, 2015 at 10:00 a.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, New
Marine Lines, Mumbai - 400 020, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, two ballot boxes kept for
polling were locked in my presence with due identification marks placed by me.
2. The locked ballot boxes were subsequently opened in my presence and poll papers were
diligently scrutinized. The poll papers were reconciled with the records maintained by
the Company / Registrar and Transfer Agents of the Company and the authorizations /
proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective
have been treated as invalid and kept separately.



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Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
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4. The result of the Poll is as under:

RESOLUTION:

For approving the Scheme of Amalgamation of CMC Limited with Tata Consultancy Services Limited and their respective shareholders under Sections 391 to 394 of the Companies Act, 1956.

(i) Voted in favour of the resolution:

Total number of members present and exercised their votes (in person or proxy)	Total number of shares held by them (Re.1/- per share)	Total number of members whose votes were valid	Total number of valid votes (Re.1/- per share)	Number of members voted in favour of the resolution whose votes were valid	Number of valid votes cast in favour of the resolution (Re.1/- per share)	% of total number of members voted in favour of the resolution whose votes were valid	% of total number of valid votes cast in favour of the resolution
398	1,51,44,30,072	364	1,51,12,71,009	363	1,51,12,70,804	99.73	*100.00 (Rounded - off)

(ii) Voted against the resolution:

Total number of members present and exercised their votes (in person or proxy)	Total number of shares held by them (Re.1/- per share)	Total number of members whose votes were valid	Total number of valid votes (Re.1/- per share)	Number of members voted against the resolution whose votes were valid	Number of valid votes cast against the resolution (Re.1/- per share)	% of total number of members voted against the resolution whose votes were valid	% of total number of valid votes cast against the resolution
398	1,51,44,30,072	364	1,51,12,71,009	1	205	0.27	#0.00



Ms. ROSHAN M. MAS⁷²
 NOTARY, GREATER BOMBAY,
 2403, ORCHID TOWER A
 BELLAIR ROAD,
 MUMBAI - 400 008

726

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
34	23,50,327

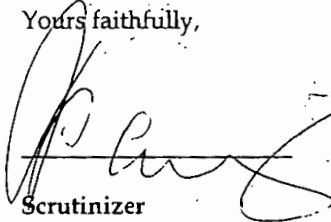
*Voted in favour of the resolution: 99.999986

#Voted against the resolution: 0.000014

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution is enclosed.
6. The poll papers and all other relevant records were sealed and will be handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,



Scrutinizer



Ms. ROSHAN M. MASTER
 NOTARY, GREATER MUMBAI
 100, LAXMI NAGAR, A

Name : P.N. Parikh
 Parikh & Associates
 Practising Company Secretaries
 FCS: 327 CP No.: 1228
 111, 11th Floor, Sai Dwar CHS Ltd
 Sab TV Lane, Opp Laxmi Indl Estate,
 Off Link Road, Above Shabari
 Restaurant, Andheri West
 Mumbai - 400053

Place: Mumbai

Dated: April 28, 2015

HIGH COURT, BOMBAY
O.O.C.J.
COMPANY SUMMONS FOR
DIRECTION No. 194 OF 2015

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:
Tata Consultancy Services Limited, a
company incorporated under the
provisions of the Companies Act, 1956
having its registered office at 9th Floor,
Nirmal Building, Nariman Point, Mumbai
400 021, Maharashtra.

And

In the matter of:
The Scheme of Amalgamation of CMC
Limited ("Transferor Company") with
Tata Consultancy Services Limited
("Transferee Company" or "Applicant
Company") and their respective
shareholders

Tata Consultancy Services Limited
--- Applicant Company

**AFFIDAVIT VERIFYING
CHAIRMAN'S REPORT**

Dated this 30th day of April, 2015.

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

Ms. ROŠHAN M. MASTER
NOTARY, GREATER BOMBAY
2403, ORCHID TOWER A
BELLASIS ROAD.



Annexure C1

TCS/M&A/ C24 (f)/SE -5/2014-15

December 27, 2014

BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400 001
Kind Attn: General Manager,
Department of Corporate Services

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, ,
Mumbai- 400 051
Fax. No. 2659 8237 / 38
Kind Attn: Manager, Listing Department

Scrip Code No. 532540 (BSE)

Dear Sirs,

Ref: Scheme of Amalgamation between CMC Limited and Tata Consultancy Services Limited

Sub: Complaints report pursuant to application under clause 24 (f) of the Listing Agreement

In continuation to our application under Clause 24(f) for the Scheme of Amalgamation between CMC Limited and Tata Consultancy Services Limited and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 please find enclosed herewith "Complaints Report".

In accordance with Clause 5.15 of the SEBI Circular No. CIR/CFD/DIL/5/2013, we do hereby confirm that we have not received any complaints directly at our registered office. Further, we hereby confirm that our Registrars & Transfer Agents, TSR Darashaw Limited (TSRDL) also have not received any complaint in this regard.

The Complaints Report will also be uploaded on the Website of the Company, i.e. www.tcs.com as per the requirement of the said circular.

You are requested to kindly take same on your records.

Thanking you,

Yours faithfully,
For Tata Consultancy Services Limited

Suprakash Mukhopadhyay
Vice President and Company Secretary

Encl: As above

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

11th Floor Air India Building Nariman Point Mumbai 400 021 India

Tel 91 22 6778 9393 Fax 91 22 6778 9344 e-mail corporate.office@tcs.com website www.tcs.com

Corporate Identification No. (CIN) : L22210MH1995PLC084781



Complaints Report

(Commencing from the date of uploading the documents under Clause 24(f) of the Listing Agreement on the stock exchanges i.e. December 5, 2014 till the date of expiry of 21 days from the same i.e. December 26, 2014)

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	NA
5.	Number of complaints pending	NA

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	-	-	-

