FORM NO. CAA.3

[Pursuant to section 230(5) of the Companies Act, 2013 and Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

AND

In the matter of Scheme of Amalgamation (merger by absorption) of Majorel India Private Limited ('MIPL' or 'Transferor Company') with and into Teleperformance Global Business Private Limited (formerly known as CRM Services India Private Limited) ('TPGBPL' or 'Transferee Company') and their respective shareholders ('the Scheme' or 'Scheme of Amalgamation')

Majorel India Private Limited, a Company incorporated under the provisions of Companies Act, 1956 having its registered office at Teleperformance Towers, Plot CST No. 1406 – A / 28, Mindspace, Goregaon (West), Mumbai - 400 104, Maharashtra, India. CIN: U72900MH2000PTC437799 }

... First Applicant Company / Transferor Company

NOTICE TO THE REGISTRAR OF COMPANIES

To,

The Registrar of Companies

100, Everest, Marine Drive,

Mumbai – 400 002, Maharashtra, India

Reference – C.A. (CAA)/180/MB/2025

Majorel India Private Limited

Notice is hereby given in pursuance of sub-section (5) of section 230 of the Companies Act, 2013 ("**Act**"), that as directed by the National Company Law Tribunal ("**Hon'ble Tribunal**"), at Mumbai Bench by an Order dated June 19, 2026 ("**Order**"), the meetings of the equity shareholders and unsecured creditors of the First Applicant Company have been dispensed.

We enclose herewith a copy of the Scheme, and the Order passed by the Hon'ble Tribunal as '**Annexure – A**' and '**Annexure – B**', respectively for your perusal.

You are hereby informed that representations, if any, in connection with the Scheme may be made to the Hon'ble Tribunal, within thirty (30) days from the date of receipt of this notice. Copy of the said representation may simultaneously be sent to the Transferor Company at its Registered Office at Teleperformance Towers, Plot CST No. 1406 – A / 28, Mindspace, Goregaon (West), Mumbai – 400 104, Maharashtra, India.

In case no representation is received by the Hon'ble Tribunal within the stated period of 30 days, it shall be presumed that you have no representation or objection to make on the Scheme.

For and on behalf of
Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

Date: June 25, 2026
Place: Mumbai

Enclosures: As above

Majorel India Private Limited
Registered Office: Teleperformance Towers, Plot CST No.1406-A/28, Mindspace, Goregaon- West, Mumbai - 400104, Maharashtra,
Tel: +91-22-66776210 I **Fax:** +91-22-66778210 I **CIN:** U72900MH2000PTC437799 I **Email:** contactus@teleperformance.com

FORM NO. CAA.3

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... First Applicant Company / Transferor Company

NOTICE TO THE REGIONAL DIRECTOR

To,

The Regional Director

Western Region, Everest, 5th Floor,

100 Marine Drive, Mumbai – 400 002,

Maharashtra, India.

Reference – C.A. (CAA)/180/MB/2025

Majorel India Private Limited

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Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

Date: June 25, 2026
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... First Applicant Company / Transferor Company

NOTICE TO THE INCOME TAX AUTHORITIES

To,

Deputy Commissioner of Income Tax– 4(3)(1),

Aayakar Bhavan, M.K. Road,

New Marine Lines, Mumbai – 400020

PAN: AABCB8378G

Reference – C.A. (CAA)/180/MB/2025

Majorel India Private Limited

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In case no representation is received by the Hon'ble Tribunal within the stated period of 30 days, it shall be presumed that you have no representation or objection to make on the Scheme.

For and on behalf of
Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

Date: June 24, 2026
Place: Mumbai

Enclosures: As above

Majorel India Private Limited
Registered Office: Teleperformance Towers, Plot CST No.1406-A/28, Mindspace, Goregaon- West, Mumbai - 400104, Maharashtra,
Tel: +91-22-66776210 I Fax: +91-22-66778210 I CIN: U72900MH2000PTC437799 I Email: contactus@teleperformance.com

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... First Applicant Company / Transferor Company

NOTICE TO THE INCOME TAX AUTHORITIES - NODAL OFFICER

To, **Nodal Officer, Income Tax Department,**

Principal Chief Commissioner of Income Tax,

Room No.321, 3rd Floor,

Aayakar Bhavan, M.K. Road,

New Marine Lines, Mumbai – 400020

PAN: AABCB8378G

Reference – C.A. (CAA)/180/MB/2025

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For and on behalf of

Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani

Authorised Signatory

Date: June 24, 2026

Place: Mumbai

Enclosures: As above

FORM NO. CAA.3

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... First Applicant Company / Transferor Company

Majorel India Private Limited

Majorel India Private Limited
Registered Office: Teleperformance Towers, Plot CST No.1406-A/28, Mindspace, Goregaon- West, Mumbai - 400104, Maharashtra,
Tel: +91-22-66776210 I Fax: +91-22-66778210 I CIN: U72900MH2000PTC437799 I Email: contactus@teleperformance.com

NOTICE TO THE GOODS AND SERVICES TAX DEPARTMENT

To,

The Assistant/Deputy Commissioner,

State - Maharashtra,Zone - Raigad,

Division - Raigad-North,Charge - Sanpada_502 (Jurisdictional Office),

Room No 616,6th Floor,Konkan Bhawan, Raigad,

CBD Belapur, Maharashtra-400614

GSTIN: 27AABCB8378G1ZF

Majorel India Private Limited

Principal Place of Business

1st Floor, Plot No. 23 & 24, Trans Thane Creek,

MIDC Industrial Area, Smartwork Intellion Park,

Thane Belapur Road, Ghansoli, Navi Mumbai

Thane, Maharashtra, 400710

Reference – C.A. (CAA)/180/MB/2025

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Majorel India Private Limited

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For and on behalf of

Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani

Authorised Signatory

Date: June 24, 2026

Place: Mumbai

Enclosures: As above

Majorel India Private Limited
Registered Office: Teleperformance Towers, Plot CST No.1406-A/28, Mindspace, Goregaon- West, Mumbai - 400104, Maharashtra,
Tel: +91-22-66776210 I **Fax:** +91-22-66778210 I **CIN:** U72900MH2000PTC437799 I **Email:** contactus@teleperformance.com

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... First Applicant Company / Transferor Company

Majorel India Private Limited

NOTICE TO THE GOODS AND SERVICES TAX DEPARTMENT

To,

The Assistant/Deputy Commissioner,
State - Karnataka,Division - DGSTO-5,
Bengaluru, Local GST Office - LGSTO 045 - Bengaluru (Jurisdictional Office),
Rakshitha Complex, #174, 9th Cross, 1st Stage,
Indiranagar, Bengaluru - 560038

GSTIN: 29AABCB8378G1ZB
Majorel India Private Limited
Principal Place of Business
06th Floor, Unit no. 704, Oxford Tower,
No. 139, Kodihalli,
Airport Road,
Bangalore, Karnataka, 560008

Reference – C.A. (CAA)/180/MB/2025

Notice is hereby given in pursuance of sub-section (5) of section 230 of the Companies Act, 2013 ("**Act**"), that as directed by the National Company Law Tribunal ("**Hon'ble Tribunal**"), at Mumbai Bench by an Order dated June 19, 2026 ("**Order**"), the meetings of the equity shareholders and unsecured creditors of the First Applicant Company have been dispensed.

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For and on behalf of
Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

Date: June 24, 2026
Place: Mumbai

Enclosures: As above

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Registered Office: Teleperformance Towers, Plot CST No.1406-A/28, Mindspace, Goregaon- West, Mumbai - 400104, Maharashtra,
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... First Applicant Company / Transferor Company

Majorel India Private Limited

NOTICE TO THE GOODS AND SERVICES TAX DEPARTMENT

To,

The Assistant/Deputy Commissioner,

State - Delhi,Zone - Zone 4,

Ward - Ward 60 (Jurisdictional Office),

Vyapar Bhawan, IP Estate,

New Delhi - 110002, India

GSTIN: 07AABCB8378G1ZH

Majorel India Private Limited

Principal Place of Business

215, Suneja Tower-II

Janakpuri,

West Delhi,

Delhi, 110058

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Majorel India Private Limited

NOTICE TO THE GOODS AND SERVICES TAX DEPARTMENT

To,

The Assistant/Deputy Commissioner,

State - Cbic,Zone - Panchkula,

Commissionerate - Gurugram,Division - Division-North-1,

Range - R-30 (Jurisdictional Office), 1st Floor,

Plot No 24, Mudit Square, Sector 32, Gurugram-122001

GSTIN: 06AABCB8378G1ZJ

Majorel India Private Limited

Principal Place of Business

Plot No 398, Teleperformance India,

Udyog Vihar Phase 3,

Gurugram,

Haryana, 122016

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Majorel India Private Limited

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Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

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... First Applicant Company / Transferor Company

Majorel India Private Limited

NOTICE TO THE GOODS AND SERVICES TAX DEPARTMENT

To,

The Assistant/Deputy Commissioner,

CBIC,Zone - Panchkula,

Commissionerate - Gurugram, Division - Division-North-2,

Range - R-29 (Jurisdictional Office),Plot No. 36,

Sector-32, Gurugram, Haryana - 122001

GSTIN: 06AABCB8378G3ZH

Majorel India Private Limited

Principal Place of Business

Plot No. 408,

Udyog Vihar Phase 3,

Gurugram,

Haryana, 122016

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Majorel India Private Limited
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Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

Date: June 24, 2026
Place: Mumbai

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... First Applicant Company / Transferor Company

Majorel India Private Limited

NOTICE TO THE GOODS AND SERVICES TAX DEPARTMENT

To,

The Assistant/Deputy Commissioner,

CBIC,Zone - Panchkula,

Commissionerate - Gurugram, Division - Division-South-2,

Range - R-27 (Jurisdictional Office),Plot No. 36,

Sector-32, Gurugram, Haryana - 122001

GSTIN: 06AABCB8378G2ZI

Majorel India Private Limited

Principal Place of Business

6th Floor, Tower 3

IT/ITes SEZ, Candor Gurgaon One Reality,

Candor Techspace, Village Tikri, Sector 48,

Gurugram, Haryana, 122102

Reference – C.A. (CAA)/180/MB/2025

Notice is hereby given in pursuance of sub-section (5) of section 230 of the Companies Act, 2013 ("**Act**"), that as directed by the National Company Law Tribunal ("**Hon'ble Tribunal**"), at Mumbai Bench by an Order dated June 19, 2026 ("**Order**"), the meetings of the equity shareholders and unsecured creditors of the First Applicant Company have been dispensed.

We enclose herewith a copy of the Scheme, and the Order passed by the Hon'ble Tribunal as '**Annexure – A**' and '**Annexure – B**', respectively for your perusal.

You are hereby informed that representations, if any, in connection with the Scheme may be made to the Hon'ble Tribunal, within thirty (30) days from the date of receipt of this notice. Copy of the said representation may simultaneously be sent to the Transferor Company at its Registered Office at Teleperformance Towers, Plot CST No. 1406 – A / 28, Mindspace, Goregaon (West), Mumbai – 400 104, Maharashtra, India.

Majorel India Private Limited

In case no representation is received by the Hon'ble Tribunal within the stated period of 30 days, it shall be presumed that you have no representation or objection to make on the Scheme.

For and on behalf of
Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

Date: June 24, 2026
Place: Mumbai

Enclosures: As above

Majorel India Private Limited
Registered Office: Teleperformance Towers, Plot CST No.1406-A/28, Mindspace, Goregaon- West, Mumbai - 400104, Maharashtra,
Tel: +91-22-66776210 I **Fax:** +91-22-66778210 I **CIN:** U72900MH2000PTC437799 I **Email:** contactus@teleperformance.com

FORM NO. CAA.3

[Pursuant to section 230(5) of the Companies Act, 2013 and Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

AND

In the matter of Scheme of Amalgamation (merger by absorption) of Majorel India Private Limited ('MIPL' or 'Transferor Company') with and into Teleperformance Global Business Private Limited (formerly known as CRM Services India Private Limited) ('TPGBPL' or 'Transferee Company') and their respective shareholders ('the Scheme' or 'Scheme of Amalgamation')

Majorel India Private Limited, a Company incorporated under the provisions of Companies Act, 1956 having its registered office at Teleperformance Towers, Plot CST No. 1406 – A / 28, Mindspace, Goregaon (West), Mumbai - 400 104, Maharashtra, India, CIN: U72900MH2000PTC437799 }

... First Applicant Company / Transferor Company

NOTICE TO THE OFFICIAL LIQUIDATOR

To,

The Official Liquidator,

Bombay High Court, Fort,

Mumbai – 400 032, Maharashtra

Reference – C.A. (CAA)/180/MB/2025

Majorel India Private Limited

Notice is hereby given in pursuance of sub-section (5) of section 230 of the Companies Act, 2013 ("**Act**"), that as directed by the National Company Law Tribunal ("**Hon'ble Tribunal**"), at Mumbai Bench by an Order dated June 19, 2026 ("**Order**"), the meetings of the equity shareholders and unsecured creditors of the First Applicant Company have been dispensed.

We enclose herewith a copy of the Scheme, and the Order passed by the Hon'ble Tribunal as '**Annexure – A**' and '**Annexure – B**', respectively for your perusal.

You are hereby informed that representations, if any, in connection with the Scheme may be made to the Hon'ble Tribunal, within thirty (30) days from the date of receipt of this notice. Copy of the said representation may simultaneously be sent to the Transferor Company at its Registered Office at Teleperformance Towers, Plot CST No. 1406 – A / 28, Mindspace, Goregaon (West), Mumbai – 400 104, Maharashtra, India.

In case no representation is received by the Hon'ble Tribunal within the stated period of 30 days, it shall be presumed that you have no representation or objection to make on the Scheme.

For and on behalf of
Majorel India Private Limited

Majorel India Private Limited

Padambhushan Jogani
Authorised Signatory

Date: June 25, 2026
Place: Mumbai

Enclosures: As above

Annexure - A

Annexure – F

00287

NOTARY
O. P. TIWARI
Gr. Mumbai &
Dist. Thane
Maharashtra
Regd. No. 7776
Exp Dt. 10/2/29
GOVT. OF INDIA

SCHEME OF AMALGAMATION
(MERGER BY ABSORPTION)

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

OF

MAJOREL INDIA PRIVATE LIMITED
("TRANSFEROR COMPANY" OR "MIPL")

WITH AND INTO

TELEPERFORMANCE GLOBAL BUSINESS PRIVATE LIMITED
(FORMERLY KNOWN AS CRM SERVICES INDIA PRIVATE LIMITED)
("TRANSFEREE COMPANY" OR "TPGBPL")

AND

THEIR RESPECTIVE SHAREHOLDERS

TELEPERFORMANCE GLOBAL BUSINESS PVT. LTD.

Majorel India Private Limited

A. PREAMBLE

This Scheme of Amalgamation (Merger by Absorption) is presented under the provisions of Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and rules made thereunder for amalgamation of Majorel India Private Limited with and into Teleperformance Global Business Private Limited (formerly known as CRM Services India Private Limited).

B. BACKGROUND AND DESCRIPTION OF COMPANIES

I. Majorel India Private Limited (hereinafter referred to as **'MIPL'** or **'Transferor Company'**) bearing CIN: U72900MH2000PTC437799, incorporated under the provisions of Companies Act, 1956 on 31st March 2000 under the name and style of "Bertelsmann Marketing Services India Private Limited". With effect from 31st December 2019, the name of the company was changed from "Bertelsmann Marketing Services India Private Limited" to "Majorel India Private Limited". MIPL was incorporated in the state of National Capital Territory of Delhi under the Registrar of Companies of National Capital Territory of Delhi. With effect from 09th January 2025, the registered office of MIPL was shifted from the state of National Capital Territory of Delhi to the state of Maharashtra. Currently, registered office of MIPL is situated at Teleperformance Towers, Plot CST No. 1406 - A / 28, Mindspace, Bangur Nagar, Goregaon West, Mumbai – 400 104, Maharashtra, India.

II. The Transferor Company is engaged in the business of development, sale, purchase, and marketing of software and hardware products, including the provision of internet-based and information technology-enabled services. Its operations extend to acting as buyers, sellers, importers, and exporters of various software and hardware systems, both within India and internationally. It also provides consultancy, design, development, training, after-sales support, and system integration services in areas such as call centres, aviation, banking, and travel management. It is involved in establishing and operating data entry, processing, and compilation centres, including call centres and training institutions. It is also engaged in software development, programming, and the provision of customized IT solutions and system consultancy services across a broad range of industries. It also undertakes telecommunication-related activities, including the provision of value-added services such as e-mail, paging, video conferencing, and internet-based communications. MIPL also provides manpower and staffing solutions, digital and traditional marketing services, brand promotion, event management, and travel agency operations, subject to applicable approvals. MIPL executes automation-driven projects through the use of Artificial Intelligence and Robotic Process Automation to enhance operational efficiency and scalability. 99.997% of the share capital of Majorel India Private Limited is held by Teleperformance Global Business Private Limited (formerly known as CRM Services India Private Limited).

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III. Teleperformance Global Business Private Limited (formerly known as CRM Services India Private Limited) (hereinafter referred to as '**Transferee Company**' or '**TPGBPL**') bearing CIN: U72900MH2001PTC395416 incorporated under the provisions of Companies Act, 1956 on 8th November 2001 under the name and style of "CRM Services India Private Limited". With effect from 24th November 2023, the name of the company was changed from "CRM Services India Private Limited" to "Teleperformance Global Business Private Limited". TPGBPL was incorporated in the National Capital Territory of Delhi under the Registrar of Companies of National Capital Territory of New Delhi and Haryana. With effect from 15th December 2022, the registered office of TPGBPL was shifted from Delhi to the state of Maharashtra. Currently, registered office of TPGBPL is situated at Teleperformance Towers, Plot CST No. 1406, A/ 28, Mindspace, Goregaon West, Mumbai – 400 104, Maharashtra, India.

IV. The Transferee Company is presently engaged in providing a wide range of Information Technology Enabled Services (ITES), including establishing and managing call centers, customer support and response centers, CRM solutions, computer education and training, and back-office operations. It offers services related to data warehousing, mining, processing, analysis, and transmission, as well as IT consultancy, software and hardware development, and loyalty and direct marketing programs. It also undertakes merchandising, sales, logistics, and various commercial activities across digital platforms and communication technologies such as internet, telephone, satellite, and fax.

In addition, TPGBPL is also empowered to promote, establish, acquire, and manage IT solution centers, telecom networks, and similar service entities both in India and abroad. It may provide telecom services, website management, networking and interconnectivity solutions, and e-commerce activities. It is also authorized to engage in design, development, sale, licensing, and maintenance of software and hardware, includ-

TELEPERFORMANCE GLOBAL BUSINESS PVT. LTD.

Majorel India Private Limited

ing computer systems and peripherals. It offers consultancy in project planning, management, recruitment, training, data analysis, and applies modern management and technical tools. Furthermore, it may manufacture, import, export, and deal in various telecom and IT equipment including EPABX, modems, teleconferencing devices, and computing hardware.

V. Transferee Company owns 99.997% share capital of Transferor Company. The management of the Transferor Company and Transferee Company are desirous of amalgamating Transferor Company with and into Transferee Company as per provisions of Section 230 to 232 read with the relevant provisions of the Companies Act, 2013.

C. RATIONALE FOR THE SCHEME

Transferee Company owns 99.997% share capital of Transferor Company. Transferor Company and Transferee Company are ultimately held by Teleperformance SE, a French-based listed entity and the holding company of the Teleperformance group, a global leader in outsourced digital integrated business services ("TP Group"). The Transferor Company and Transferee Company are currently engaged in similar line of business. With the objective of realigning India business operations and to have a linear and administratively efficient structure, the management of respective companies are contemplating to amalgamate Transferor Company with and into Transferee Company, which would inter alia have the following benefits:

i. Simplification of current India business structure, improvement of operational and management efficiencies, streamlining of business operations and decision-making process, better control and enabling greater economies of scale.

ii. Creation of a single robust and large entity with a wider and stronger financial scale and asset base, having greater capacity for conducting its operations more efficiently and competitively and can carry on business that are integrated and complimentary in nature.

iii. Consolidation of business would provide synergistic linkage besides economies in costs by combining the business functions and related operations and activities contributing to the overall growth and profitability for Transferee Company.

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iv. Amalgamation would result in optimum utilization of financial, managerial, technological, manpower and other resources, which will be conducive to enhance the combined growth prospects. It will provide additional benefit of lower overheads and fixed costs by avoiding duplication of costs of having multiple entities in similar line of business and enable Transferee Company to remain competitive in the market, which will in turn benefit the stakeholders of Transferor Company and Transferee Company.

v. Amalgamation would improve cash management and provide access to increased cash flow generated by the combined business, which will enable Transferee Company to fund business opportunities thereby growing into a larger and stronger entity.

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vi. Facilitate integrated marketing strategies, integration of other operational activities, inter-transfer of resources and costs and optimum utilisation of assets and bring uniformity in corporate policy.

D. TREATMENT OF THE SCHEME FOR THE PURPOSES OF INCOME-TAX ACT, 1961

The provisions of this Scheme have been drawn up to comply with the conditions relating to "Amalgamation" as defined under Section 2(1B) of the Income-tax Act, 1961. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of said Section at a later date, including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modifications will however not affect the other provisions of the Scheme.

E. PARTS OF THE SCHEME

There is no likelihood that any creditor of the Transferor Company or the Transferee Company will be prejudiced as a result of this Scheme (as defined hereinafter). This Scheme will neither impose any additional burden on the shareholders of the Transferor Company, nor will it adversely affect the interests of any of the shareholders or creditors of the Transferor Company and the Transferee Company. Further, the Scheme is

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only for merger by absorption of the Transferor Company with and into the Transferee Company and is not an arrangement with creditors of any of the entities involved. This Scheme is divided into the following sections:

i. **Part I** deals with definitions and interpretations of the terms used in this Scheme and sets out the share capital of the Transferor Company and the Transferee Company.

ii. **Part II** deals with amalgamation of the Transferor Company with and into the Transferee Company.

iii. **Part III** deals with the general terms and conditions applicable to this Scheme and other matters consequential and integrally connected thereto.

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Majorel India Private Limited

PART I

DEFINITIONS, INTERPRETATIONS, DATE OF TAKING EFFECT AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

1.1. **"Act"** shall mean the Companies Act, 2013 as amended from time to time, and shall include any other statutory re-enactment thereof, read with all surviving and applicable provisions of the Companies Act, 1956 and shall include all rules, regulations, circulars, notifications, guidelines made or issued in relation thereto, from time to time;

1.2. **"Appointed Date"** for the purpose of this Scheme, means 1st April 2025 or such other date as the National Company Law Tribunal may direct and approve.

1.3. **"Applicable Law"** shall mean any applicable law, statute, ordinance, rule, regulation, guideline or policy having the force of law;

1.4. **"Board of Directors"** or **"Board"** in relation to the Transferor Company or Transferee Company, as the case may be, means the board of directors of such company and shall include a duly constituted committee thereof and authorized thereby for the purpose of matters pertaining to the Scheme and/or any other consequential or incidental matter in relation thereto.

1.5. **"Effective Date"** or **"coming into effect of this Scheme"** or **"upon this Scheme becoming effective"** or **"effectiveness of this Scheme"** means the last date of the dates on which all the conditions and matters referred to in Clause 22 of the Scheme occur or have been fulfilled, obtained or waived, as applicable, in accordance with this Scheme.

1.6. **"Governmental Authority"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India including but not limited to Registrar of Companies and the NCLT.

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1.7. **"IT Act"** shall mean the Income Tax Act, 1961 as amended from time to time, and shall include all rules, regulations, circulars, notifications, guidelines made or issued in relation thereto, from time to time;

1.8. **"INR"** means Indian Rupees;

1.9. **"NCLT"** means the National Company Law Tribunal, Mumbai Bench as constituted under the provisions of the Act having jurisdiction over the Transferor Company and the Transferee Company.

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1.10. **"Record date"** shall mean the date to be fixed by the Board of Directors of the Transferee Company for the purposes of issue and allotment of equity shares by the Transferee Company to the shareholders of the Transferor Company (other than the Transferee Company) after the Scheme is approved by NCLT.

1.11. **"Registrar of Companies"** means the Registrar of Companies, Mumbai, Maharashtra having jurisdiction over the Transferor Company and the Transferee Company.

1.12. **"Scheme"** means this scheme of amalgamation of Transferor Company with and into the Transferee Company and their respective shareholders in its present form as submitted to NCLT together with any modification(s) and amendments made under Clause 20 of this Scheme from time to time and with appropriate approvals and sanctions as imposed or directed by the NCLT.

1.13. **"Tax" or "Taxes"** means all forms of taxes (direct or indirect), surcharges, duties, tariffs, fees, premiums, assessments, levies, imports and other charges of any kind whatsoever imposed by any Government Authority, including, without limitation, goods and services tax, corporate income tax, minimum alternate tax, wage withholding tax, other withholding tax (*i.e.,* interest, rent, etc.), value added tax, service tax, professional tax, customs and excise duties, CENVAT, capital tax and other transaction taxes, stamp duty, dividend withholding tax, real estate taxes, municipal taxes, capital gains tax, and duties and environmental taxes and duties, together with all interest, penalties, fines, additions to tax, surcharges, cess or other additional amounts imposed in respect or relating thereto that may be payable or due or levied, imposed upon or claimed to be owed in any relevant jurisdiction.

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1.14. **“Transferee Company”** or **“TPGBPL”** means Teleperformance Global Business Private Limited (formerly known as CRM Services India Private Limited) bearing CIN: U72900MH2001PTC395416 is a private limited company incorporated on 8th November 2001 under the provisions of the Companies Act, 1956 having its registered office at Teleperformance Towers, Plot CST No. 1406 – A / 28 Mindspace, Goregaon (West), Mumbai City, Mumbai, Maharashtra, India, 400104.

1.15. “**Transferor Company**” or **“MIPL”** means Majorel India Private Limited bearing CIN: U72900MH2000PTC437799 is a private limited company incorporated on 31 March 2000 under the provisions of the Companies Act, 1956 having its registered office at Teleperformance Towers, Plot CST No. 1406 – A / 28, Mindspace, Goregaon (West), Bangur Nagar, Mumbai, Goregaon West, Maharashtra, India, 400104.

1.16. **“Undertaking of MIPL”** means the whole of the undertaking and entire business of the Transferor Company as a going concern, including (without limitation) specifically the following:

i. All the assets and properties of the Transferor Company (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent), including the assets and properties which are recorded or not recorded in the books of the Transferor Company, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, sundry debtors, unbilled receivables, furniture, fixtures, office equipment, appliances, accessories, depots, deposits including security deposit, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units including units of mutual funds), and interests in its subsidiaries, cash balances or deposits with banks, loans including inter corporate loan, employee loan, interest accrued on loan, interest accrued on deposits, lease receivables, advances including advances to employees, balance with government authorities, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, prepaid expenses, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, right of use assets, capital work in progress, goodwill, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses (whether allotted or applied for subject to necessary compliances), fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, know-how, goodwill, 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 including, title, interests, other benefits (including tax benefits), easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the Transferor Company and advantages of whatsoever nature and wheresoever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor 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.

ii. all liabilities, both present and future, whether provided for or not in the books of accounts or disclosed in the balance sheet of Transferor Company, including but not limited to, secured and unsecured debts (whether in INRs or foreign currency), sundry creditors, liabilities (including contingent liabilities), provisional liabilities, borrowings, retentions, employee liabilities, provisions including provisions for compensated absence, provision for gratuity, statutory liabilities, deferred revenue, lease liabilities, bills payable, interest accrued and all other debts, statutory dues, duties, undertakings, contractual obligations, guarantees given and obligations of Transferor Company of every kind, nature and description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whatsoever or howsoever or whensoever arising, raised or incurred or utilized (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability) pertaining to Transferor Company.

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iii. all agreements (including any rights, protections, indemnities, guarantees granted to or by, warranties and representations made to or by Transferor Company under such agreements), rights, contracts, purchase orders/service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, entitlements, permits, licenses (whether allotted or applied for subject to necessary compliances), approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments, registrations including import/export registrations, security arrangements (to the extent provided herein), credits, certificates, awards, sanctions, no objection certificates, exemptions, advantages (including those granted/issued/given by any governmental, statutory or regulatory or local or administrative bodies for the purpose of carrying on the business of Transferor Company) benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of the Transferor Company.

iv. all records, files, papers, computer programs, software's, manuals, data including personal and confidential data of employees, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the Transferor Company.

v. all employees of the Transferor Company.

vi. all quotas, rights, entitlements, export/import incentives and benefits including advance licenses, bids, tenders (at any stage as it may be), letters of intent, expressions of interest, development rights (whatever vested or potential and whether under agreements or otherwise), subsidies, tenancies in relation to office, benefit of any deposits privileges, all other rights, receivables, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements, including technological licensing agreements, and all other interests in connection with or relating thereto.

vii. all brand names, trademarks, trade names, patents and domain names, intellectual

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property rights, registrations; applications and authorizations with governmental authorities in any jurisdiction, dossiers copyrights, industrial designs, trade secrets, know-how; data, formulations, technology, methodology, manufacturing procedures and techniques, test procedures, product registrations, applications and authorizations and other intellectual property rights and all other interests exclusively relating to the goods or services being dealt with by Transferor Company.

viii. all intellectual property rights created, developed or invented by employees concentrated on the research, development or marketing of products (including process development or enhancement) in connection with Transferor Company.

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ix. all deposits and balances with government, quasi–government, local and other authorities and bodies, customers, and other persons, earnest monies and/or security deposits paid or received by the Transferor Company, directly or indirectly;

x. all book, records, files, papers, engineering and process information, application, software, software licenses (whether proprietary or otherwise), test reports, computer programs, drawing manuals, data, databases including databases for procurement, commercial or management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, list of present and former borrowers, lenders and suppliers including service providers, other borrower information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form;

xi. all legal, taxation and other proceedings of whatsoever nature viz. both existing and future proceedings, including all pending direct tax and indirect tax litigations; and

xii. all tax credits, including but not limited to CENVAT credits, GST credits, refunds, TDS credits, reimbursements, claims, exemptions, benefits under service tax laws, value added tax, purchase tax, sales tax or any other duty or tax or cess or imposts under central or state law including sales tax deferrals, deferred tax assets and liabilities, advance taxes, tax deducted at source, tax collected at source, foreign tax credit, wealth tax, property tax, credits of minimum alternate tax, right to carry forward and set-off unabsorbed business losses, if any, and depreciation,

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deductions and benefits under the Income-tax Act, 1961.

All terms and words not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules, regulations and byelaws as the case may be, including any statutory modification or re-enactment thereof from time to time.

2. INTERPRETATION

In this Scheme, unless the context otherwise requires:

a) references to "coming into effect of this Scheme" or "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date of the Scheme;

b) references to the singular include a reference to the plural and vice-versa and reference to any gender includes a reference to all other genders;

c) reference to persons shall include individuals, bodies corporate [wherever incorporated or unincorporated], associations and partnerships;

d) headings are inserted for the ease of reference and shall not affect the construction or interpretation of the Scheme;

e) the Schedules to this Scheme shall form an integral and inseparable part of the Scheme;

f) references to the words "including", "inter-alia" or any other similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

g) all terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules, regulations and by-laws as the case may be, including any statutory modification or re-enactment thereof from time to time.

h) any reference to any section of the Act shall be deemed to be a reference to that

Section of the Companies Act, 2013.

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3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form with/without any modification(s) approved or directed by the NCLT shall be effective from the Appointed Date but shall be operative from the Effective Date.

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4. SHARE CAPITAL

4.1. Transferor Company:

The Authorised, Issued, Subscribed and Paid-up share capital of the Transferor Company as on 30th April 2025 is as under:

Particulars	Amount in INR
Authorised:	
3,00,000 Equity shares of INR 100/- each	3,00,00,000
Total	**3,00,00,000**
Issued, Subscribed and Fully Paid-up:	
2,98,712 Equity shares of INR 100/- each	2,98,71,200
Total	**2,98,71,200**

Subsequent to 30th April 2025 and until the date of filing of this Scheme with the NCLT, there has been no change in the Authorised, Issued, Subscribed and Paid-up share capital of the Transferor Company.

4.2. Transferee Company:

The Authorised, Issued, Subscribed and Paid-up share capital of the Transferee Company as on 30th April 2025 is as under:

Particulars	Amount in INR
Authorised:	
19,09,70,000 Equity shares of INR 10/- each	1,90,97,00,000

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Total	**1,90,97,00,000**
Issued, Subscribed and Fully Paid-up:	
12,63,450 Equity shares of INR 10/- each	1,26,34,500
Total	**1,26,34,500**

Subsequent to 30th April 2025 and until the date of filing of this Scheme with the NCLT, there has been no change in the Authorised, Issued, Subscribed and Paid-up share capital of the Transferee Company.

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Majorel India Private Limited

PART II

AMALGAMATION OF THE TRANFEROR COMPANY WITH AND INTO TRANSFEREE COMPANY

5. TRANSFER AND VESTING OF UNDERTAKING OF MIPL IN THE TRANSFEREE COMPANY

5.1. Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme in relation to the mode of transfer and vesting, the Undertaking of MIPL shall, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company so as to become the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

5.2. All assets, estate, rights (including intellectual property rights), title, interest, and authorities acquired by the Transferor Company on or after the Appointed Date and prior to the Effective Date for operation of the Transferor Company or pertaining to or relating to the Transferor Company shall also stand transferred to and vested in the Transferee Company upon the coming into effect of this Scheme.

5.3. All assets of the Transferor Company that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery, novation and/or endorsement and delivery or by operation of law, pursuant to order of the NCLT, shall be vested in the Transferee Company. Upon this Scheme becoming effective, the title of such property shall be deemed to have been mutated and recognised as that of the Transferee Company.

5.4. In respect of such of the assets of the Transferor Company other than those referred to in Clause 5.3 above, including sundry debtors, receivables, bills, credits (including Tax credits pertaining to direct and indirect tax), investment in shares, investment in units of mutual funds, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits, if any, with Government, semi-Government, local and other authorities and bodies, shall, without any further act, instrument or deed, be and stand transferred to and vested in the

Transferee Company and/or be deemed to be transferred to and vested in Transferee Company on the Appointed Date pursuant to the provisions of Sections 230-232 of the Act upon effectiveness of this Scheme. Transferee Company shall upon sanction of the Scheme be entitled to the delivery and possession of all documents of title of such movable property in this regard. All cheques or negotiable instruments, payment orders etc., received in the name of the Transferor Company on or after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company.

All cheques or negotiable instruments, payment orders, etc., issued by the Transferor Company prior to the Effective Date, shall be, on or after the Effective Date, dealt with by the bankers of the Transferee Company and debited from the account of the Transferee Company. Similarly, the bankers to the Transferor Company shall honour and accept cheques and all requests issued by the Transferee Company for payment or otherwise on or after the Effective Date.

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5.5. All immovable properties of the Transferor Company, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of the Transferor Company, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall, without any further act, instrument or deed, stand vested in and/or be deemed to have been vested in the Transferee Company, by operation of law pursuant to the sanctioning of this Scheme and upon this Scheme becoming effective. Such assets shall stand vested in the Transferee Company and shall deemed to have become the property of the Transferee Company by operation of law. Transferee Company shall upon the order of the NCLT sanctioning this Scheme and upon this Scheme becoming effective, be always entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and Taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognized as that of the Transferee Company and the mere filing of the Scheme with the appropriate Registrar or Sub-Registrar or with the relevant Government agencies shall suffice as record of continuing titles with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. Transferee Company shall subse-

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quent to the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights (including right of use assets), title and interest of the Transferor Company in any leasehold properties shall, pursuant to the provisions of Sections 230 - 232 of the Act and the provisions of this Scheme. without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company.

5.6. Upon this Scheme coming into effect and with effect from the Appointed Date, all debts, liabilities (including contingent liabilities), duties and obligations of every kind, nature and description of the Transferor Company shall, pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities (including contingent liabilities), duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and further that it shall not be necessary to obtain the consent of any person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this clause.

5.7. Upon the coming into effect of this Scheme, the Transferee Company shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of this Scheme.

5.8. It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.

5.9. Without prejudice to the provisions of the foregoing clauses, the Transferee Company shall execute any instrument/s and/or document/s and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the jurisdictional registrar of companies to give formal effect to the above provisions, if required.

5.10. Any statutory licenses (whether allotted or applied for subject to necessary compliances), authorizations, statutory rights, permissions, approvals, or other registrations, provident fund, Employee State Insurance, or other registrations, no objection certificates, or any consents to carry on the operations of the Transferor Company shall stand transferred to and vested in the Transferee Company without any further act or deed and shall be appropriately mutated / facilitated by the statutory authorities concerned therewith in favour of the Transferee Company so as to empower and facilitate the continuation of the operations of the Transferee Company.

5.11. The resolutions, if any, as approved and passed from time to time, under the Act, by the Board of Directors and shareholders of the Transferor Company, that are valid and subsisting on the Effective Date, shall be continued to be valid and subsisting and be considered as resolutions of the Transferee Company.

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5.12. All applicable Taxes payable by or refundable to the Transferor Company with effect from the Appointed Date, including all or any refunds or claims shall be treated as the Tax liability or refunds/claims, etc. as the case may be, of the Transferee Company.

5.13. Any third party or authority required to give effect to any provisions of this Scheme, shall take on record the order of the NCLT sanctioning this Scheme on its file and duly record the necessary substitution or endorsement in the name of the Transferee Company as successor in interest, pursuant to the sanction of this Scheme by the NCLT, and upon this Scheme becoming effective. For this purpose, the Transferee Company shall file certified copies of such NCLT order and if required file appropriate applications or forms with relevant authorities concerned for statistical and information purposes only and there shall be no break in the validity and enforceability of approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, (including licenses granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description of whatsoever nature.

5.14. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, certificates, clearances, authorities, power of attorneys given by, issued to or in favour of the Transferor Company in relation to Undertaking of MIPL shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits un-

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der the same shall be available to the Transferee Company.

5.15. Transferee Company shall, at any time after this Scheme coming into effect, in accordance with the provisions hereof, if so, required under any law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. Transferee Company shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

5.16. In so far as various incentives, subsidies, exemptions, remissions, reductions, export benefits, direct tax related deductions, allowances, tax credits, including MAT and foreign tax credits, all indirect tax related benefits, including GST benefits, service tax benefits, all indirect tax related assets / credits, including but not limited to, goods and service tax input credits, service tax input credits, value added / sales tax / entry tax credits or set-off, income tax holiday / benefit / losses and unabsorbed depreciation / minimum alternative tax and other benefits or exemptions or privileges enjoyed, granted by any Government Authority or by any other person, or availed of by the Transferor Company is concerned, the same shall. under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, in so far as they relate to Undertaking of MIPL, vest with and be available to the Transferee Company on the same terms and conditions as were available with the Transferor Company as if the same had been allotted and/ or granted and/or sanctioned and/or allowed to the Transferee Company.

6. LEGAL PROCEEDINGS

If any suit, appeal or other proceedings including legal and taxation proceedings of whatsoever nature by or against the Transferor Company whether pending and/or arising on or before the Effective Date, shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of MIPL or anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced, as the case may be, by or against the Transferee

Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Company, if this Scheme had not been made.

7. CONTRACTS, DEEDS ETC.

7.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements (including any rights, protections, indemnities, guarantees granted to or by, warranties and representations made to or by the Transferor Company under such agreements), understandings whether written or oral and other instruments, if any, 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 on the Effective Date, without any further act, instrument or deed, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectively as if, instead of the Transferor Company, Transferee Company had been a party or beneficiary or oblige thereto.

7.2. Without prejudice to other provisions of this Scheme and notwithstanding the fact that the vesting of the Undertaking of MIPL occurs by virtue of this Scheme itself, Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Transferor Company is a party as may be necessary to be executed in order to give formal effect to the above provisions. Transferee Company shall be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all formalities or compliances required for the purposes referred to above on the part of Transferor Company.

8. EMPLOYEES

Upon the coming into effect of this Scheme:

8.1. All the employees of the Transferor Company as on the Effective Date shall stand transferred to the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Company, (including in relation to the level of remunera-

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tion and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident fund plans, superannuation plans and any other retirement benefits) without any interruption in service as a result of transfer of Undertaking of MIPL to the Transferee Company.

8.2. Transferee Company agrees that the services of all such employees (as mentioned in Clause 8.1 above) with the Transferor Company prior to the transfer, as aforesaid, shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident fund plans, superannuation plans and any other retirement benefits and accordingly, shall be reckoned therefore from the date of their respective appointment in the Transferor Company.

8.3. It is expressly provided that, on this Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund, employee stock options, or any other special fund or trusts, if any, created or existing for the benefit of the staff and employees of the Transferor Company are concerned, such proportion of the investments made in the funds and liabilities which are attributable/referable to the transferred employees engaged by the Transferor Company (collectively referred to as the "**Funds**") shall be transferred to the similar Funds created and/or nominated by the Transferee Company and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of the Transferee Company, maintained as separate funds by the Transferee Company. Pending the transfer as aforesaid, the Funds of the Transferor Company' employees may be continued to be deposited in the existing relevant Funds of the Transferor Company. Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to: (a) retain separate trusts or funds within the Transferee Company for the erstwhile Fund(s) of the Transferor Company; or (b) merge the pre-existing Funds of the Transferor Company with other similar funds of the Transferee Company.

8.4. In relation to any other Fund (including any Funds set up by the government for employee benefits) created or existing for the benefit of the employees, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said Funds in ac-

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cordance with the provisions of such Scheme, Funds, bye laws, etc. in respect of such transferred employees.

9. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations of the Transferor Company as per this Scheme and the continuance of the proceedings by or against the Transferee Company under Clause 5 hereof shall not affect any transaction or proceedings already completed by the Transferor Company on or before the Effective Date and intent that the Transferee Company accepts all acts, deeds and things done and executed by the Transferor Company as acts deeds and things done and executed by and on behalf of the Transferee Company.

10. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE

10.1. With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company shall be deemed to have been carrying on all business on account of and in trust for the Transferee Company. All profits accruing to the Transferor Company or losses, including tax losses / *unabsorbed depreciation*, arising or incurred by the Transferor Company for the period commencing from the Appointed Date to the Effective Date shall, for all purposes, be treated as the profits or losses, as the case may be, of the Transferee Company.

10.2. The Transferor Company hereby confirms that it has, and shall continue up to the Effective Date, to preserve and carry on the business with due diligence, prudence and that it will not, without the prior consultation with the Transferee Company, alienate, or otherwise deal with or dispose of the Undertaking of MIPL or any part thereof or recruit any new employees (in each case except in the ordinary course of business) or undertake substantial expansion of the Undertaking of MIPL, other than expansions which have already commenced prior to the Appointed Date.

11. TAXATION

11.1. It is expressly clarified that, upon this Scheme becoming effective, all Taxes payable by the Transferor Company on and after the Appointed Date shall be treated as the Tax liability of the Transferee Company. Similarly, all credits for Taxes including but not limited to tax deduction/ collection at source, self-assessment taxes, *regular assessment tax, foreign tax, minimum alternate tax* and advance taxes of the Transferor Company shall be treated as credits for Taxes of the Transferee Company.

11.2. All Taxes of any nature, surcharge, duties, cess or any other like payment or deductions made by the Transferor Company to any statutory authorities or any tax deduction or collection at source, or foreign tax credits relating to the period after the Appointed Date but up to the Effective Date shall be deemed to have been on account of or paid on behalf of the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the sanction of this Scheme and upon relevant proof and documents being provided to the respective tax authorities.

11.3. Upon this Scheme becoming effective, the Transferee Company is also expressly permitted to revise its income tax, withholding tax and any other statutory returns, appeal documents and filings under the tax laws, notwithstanding that the period of filing / revising the same may have lapsed and the period to claim refund / advance tax and withholding tax / any other tax credit etc. also elapsed pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to refund and/or set-off all amounts paid by the Transferor Company under income tax or any other tax etc. or any other disputed amount under appeal, if any, upon this Scheme becoming effective.

11.4. Upon this Scheme becoming effective and from the Appointed Date, all un-availed credits, exemptions, *allowances, rebates,* deductions (including Chapter VIA deductions), tax holidays and other statutory benefits, including in respect of Income Tax, CENVAT, Customs, VAT, Sales Tax, Service Tax, Entry Tax, and Goods and Service Tax entitled to/enjoyed/availed by the Transferor Company shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company and be entitled to/enjoyed/availed/utilized by the Transferee Company on and from the Appointed Date in the same manner as would have been entitled to/enjoyed/availed/utilized by the Transferor Company before implementation of this Scheme in accordance with the relevant statutes.

11.5. All Taxes, where applicable, (including but not limited to advance Income Tax, *Minimum Alternate Tax,* Self Assessment Tax, *Regular Assessment Tax,* Tax Deducted/

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Collected at Source, Taxes withheld/paid in a foreign country, Indirect Taxes, VAT, Custom Duty, Service Tax, Goods and Service Tax, Income-Tax refunds, Service Tax refunds, Goods and Service Tax refunds), Stamp Duty and Registration Charges paid or payable by the Transferor Company, including all or any Tax refunds or Tax liabilities or Tax claims arising from pending Tax proceedings, under any law, before the Appointed Date, shall be on account of the Transferor Company, and, insofar as it relates to the Tax payment (including, without limitation, Income Tax, Stamp Duty, Sales Tax, Service Tax, Goods and Service Tax refunds, VAT, etc.), whether by way of Deduction at Source, Advance Tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company, with effect from the Appointed Date, shall be treated as or deemed to be treated as the Tax liability or Tax refunds / Tax claims as the case may be (whether or not recorded in the books of the Transferor Company), of the Transferee Company, and any Advance Income Tax, Tax Deducted at Source, Income-Tax refunds, Service Tax refunds, Goods and Service Tax refunds, Deferred Tax Assets, etc., as would have been available to the Transferor Company on or before the Effective Date, shall be available to the Transferee Company upon this Scheme coming into effect.

11.6. With effect from the Appointed Date and upon this Scheme becoming effective, all taxes, duties, cess receivable/payable by the Transferor Company, including all or any refunds / credit / claims / tax losses / unabsorbed depreciation relating thereto shall be treated as the asset / liability or refunds / credit / claims / tax losses / unabsorbed depreciation, as the case may be, of the Transferee Company.

12. DISSOLUTION OF THE TRANSFEROR COMPANY

Upon this Scheme becoming effective, the Transferor Company shall be dissolved without winding up pursuant to the provisions of Sections 230 - 232 of the Act.

13. CONSIDERATION

13.1. Upon coming into effect of this Scheme and in consideration for amalgamation of the Transferor Company with and into the Transferee Company, the Transferee Company shall without any further application, act or deed, issue and allot at par shares credited as fully paid up to the extent indicated below, to the shareholder/s of the Transferor Company (other than Transferee Company), whose name/s is/are recorded in the register of members as a shareholder of the Transferor Company on the Record Date (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognised by the Board of the Transferee Company) **(the "Eligible Member")** in the following manner:

For every 10 equity shares of Rs. 100 each of Transferor Company, 1.47 shares of Rs. 10 each of Transferee Company.

13.2. Upon coming into effect of this Scheme, all shares of the Transferor Company held by the Transferee Company (either directly or through nominees) on the Effective Date shall stand cancelled without any further application, act or deed. Further, the investment in the shares of the Transferor Company appearing in the books of accounts of the Transferee Company shall, without any further act or deed, stand cancelled. It is clarified that no new shares shall be issued, nor payment shall be made in cash whatsoever by the Transferee Company in lieu of cancellation of such shares of the Transferor Company.

13.3. The equity shares of the Transferee Company to be issued and allotted to the shareholders of the Transferor Company as provided in Clause 13.1 above shall be in multiples of 1 (One) and in case of any fractional entitlement, the same shall be rounded to the nearest integer i.e. if the fraction is > 0.5 then 1 share will be issued and if the fraction is < 0.5, then no shares will be issued.

13.4. The equity shares of the Transferee Company to be issued to the shareholders of the Transferor Company as provided in Clause 13.1 above shall be credited as fully paid-up and shall be subject to the Memorandum and Articles of Association of the Transferee Company. Further, the equity shares of the Transferee Company issued as provided in Clause 13.1 above shall rank pari passu with the existing equity shares of the Transferee Company in all respects including dividends, if any that may be declared by the Transferee Company on or after the Scheme becoming effective, as the case may be.

13.5. The issue and allotment of the equity shares of the Transferee Company to the shareholders of the Transferor Company as provided in Clause 13 of this Scheme is an integral part of the Scheme, and shall be deemed to be carried out without requiring any further act on the part of the Transferee Company or its shareholders as if the procedure laid down under Section 62 of the Act and any other applicable provisions of the Act,

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were duly complied with.

13.6. The equity shares of the Transferee Company to be issued and allotted by the Transferee Company to the shareholders of the Transferor Company as provided in Clause 13 of this Scheme shall be issued in dematerialized form.

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14. AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF TRANSFEREE COMPANY

Upon the coming into effect of this Scheme, the following main object ~~shall as~~ part and parcel of this Scheme stand added after Clause 5 of Clause III. (A) of the Memorandum of Association of Transferee Company (relating to the objects for which the company has been established), pursuant to Section 13 of the Act and the Memorandum of Association of Transferee Company shall, without any further act or deed, stand amended as follows

"6. To carry on the business of sale, purchase, marketing of software and hardware packages online through internet based system and other information technology enabled services.

7. To act as buyers, sellers, importers and exporters in all types of computer software and hardware and internet related system in India and abroad.

8. To carry on the business of providing information technology enabled services, consultancy training, design, development, after sales and support and integrated including analysis and programming of systems ready to use in the areas of information technology for use in all call centers, aviation industry, tour & travel management, banking and other users of information technology.

9. To establish and operate data collection, data entry, data processing and data compilation centers and call centers, including training centres for computer education, data processing and call centers and tabulation of all types of data provisioning of such services to do data base activities including data base development, data storage and

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data base availability, E-Commerce platforms, internet-based development, online transactions.

10. To design, develop, maintain and deliver software packages, provide, train, manage or operate programming of systems ready to use to provide consultancy, to provide training in software, to operate training centers on software programming and management including writing of programmes involving development, production, supply and documentation of order made software, based on orders and to act as computer software and/or system design consultants for any business, trade, commerce or industry.

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11. To carry on the business of telecommunication services and telecommunication engineering, reproduction apparatus, micro phones, sound amplifier sets and to act as transmitters for radio and television for line telephony, line telegraphy, radio telephony, radio telegraphy, radio telephoning, picture telegraphic transmission, to deal in basic telecommunication services such as telephone, telex and telegraph, wireless and radio messaging, provisioning of value added telecommunication services, E-mail, paging, E-commerce, cellular phone, video conferencing, internet and telecommunication networking.

12. To act as manpower supplier/service provider and provide/supply all kinds of manpower/personnel to business entities (in the information technology sector/industry or any other sector/industry); to provide all kinds of marketing services, including but not limited to digital marketing, search engine optimization, lead generation, demand generation, developing all kinds of content, websites, applications and providing such other related services; running advertisement campaigns/programs; providing all kinds of advertisement & marketing services for all forms of media, including press, radio, television, internet, social media platforms or for any other offline or online/digital form; organizing meetings, conferences and all kinds of events, including adventure sports events, promotions & programs; brand launch, to act as tour and travel operators/agents, subject to necessary approvals & permissions from legal and regulatory bodies/authorities, wherever necessitated; to do all kinds of work & perform all kinds of projects using Artificial Intelligence and/ or Robotic Process Automation to enable

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business operations to be agile and cost effective through rapid automation of manual, and /or non-manual processes."

It is hereby clarified that the consent of the shareholders of the Transferee Company shall be sufficient for the purposes of effecting the aforesaid amendments in the "Objects Clause" in the Memorandum of Association of the Transferee Company and no further resolutions, under the applicable provisions of the Act, shall be required to be separately passed. All actions taken in accordance with this Clause shall be deemed to be in full compliance with Section 13 and other applicable provisions of the Act and rules and regulations issued thereunder and no further resolutions or actions under any other provisions of the Act or the rules or regulations issued thereunder would be required to be separately passed or undertaken by the Transferee Company.

15. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

15.1. Notwithstanding anything to the contrary contained in this Scheme, the Transferee Company shall account for the amalgamation of Transferor Company in its separate financial statements in accordance with the 'pooling of interest method' as laid down in Appendix C to the Indian Accounting Standard (Ind AS) 103, 'Business combinations' notified under Section 133 of the Companies Act, 2013 read with the rules issued thereunder and, on the date, as determined as per the Ind AS.

15.2. The Transferee Company shall record the assets and liabilities including reserves of the Transferor Company at their respective carrying amounts and in the same form as appearing in the consolidated financial statements of the Transferee Company in accordance with Appendix C to Ind AS 103 and relevant clarifications issued by the Institute of Chartered Accountants of India.

15.3. Reserves pertaining to the Transferor Company shall appear in the separate financial statements of the Transferee Company in the same form in which they appear in the consolidated financial statements of the Transferee Company.

15.4. The inter-company balances, if any, between the Transferor Company and the Transferee Company shall stand cancelled

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15.5. The difference between (i) investment in the Transferor Company cancelled (as per Clause 13.2), equity share capital issued (as per Clause 13.1) and inter-company balances (if any) cancelled and (ii) the net assets including reserves of the Transferor Company (as per Clause 15.2 above) acquired pursuant to the Scheme shall be transferred/adjusted to capital reserve and would be presented separately from other capital reserves (if any).

15.6. The financial information in the financial statements of the Transferee Company in respect of the prior periods will be restated to give effect to the amalgamation as per the requirements of the Appendix C to the Ind AS 103.

15.7. To harmonise accounting policies, the accounting policies followed by the Transferee Company shall prevail and any impact on account of the difference in accounting policies, if any, shall be adjusted to reserves of the Transferee Company.

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PART III

GENERAL TERMS AND CONDITIONS

16. MERGER OF AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY

16.1. Upon this Scheme coming into effect, the Authorised Share Capital of the Transferor Company shall stand transferred to and combined with the Authorised Share Capital of the Transferee Company and in the Memorandum of Association of the Transferee Company it shall automatically stand enhanced without any further act, instrument or deed or procedure subject to payment of differential stamp duty and registration fees, if any, on the part of the Transferee Company for such increased Authorised Share Capital.

16.2. The resolution approving this Scheme shall be deemed to be the approval for increase and reclassification of the Authorised Share Capital of the Transferee Company under Section 61 and other applicable provisions of the Act. Clause IV of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital shall respectively, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to the provisions of Sections 13, 14, 61 of the Act, and Sections 230 - 232 of the Act and other applicable provisions of the Act, as the case may be and be replaced by the following clause:

"*Clause IV of Memorandum of Association of TPGBPL*

The Authorized Share Capital of the Company is Rs. 1,93,97,00,000- (Rupees One Hundred Ninety-Three Crores and Ninety-Seven Lakhs only) comprising of Equity Share Capital of Rs. 1,93,97,00,000- (Rupees One Hundred Ninety-Three Crores and Ninety-Seven Lakhs only) divided into 19,39,70,000 (Nineteen Crores Thirty-Nine Lakhs and Seventy Thousand only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

17. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any

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such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

18. DIVIDEND

18.1. The Transferor Company may declare and pay dividend, whether interim or final, subject to the provisions of the Act, to their equity shareholders for the period commencing from the Appointed Date until the Effective Date provided that the Board of Directors of the Transferor Company shall have obtained the prior consent and approval of the Board of Directors of the Transferee Company before making such recommendation to the shareholders of the Transferor Company.

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Maharashtra
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18.2. The Transferee Company may declare and pay dividend, whether interim or final, subject to the provisions of the Act, to their equity shareholders for the period commencing from the Appointed Date until the Effective Date and no such dividend shall be payable to the shareholders of the Transferor Company in respect of their shareholding in the Transferor Company or their entitlement to the new equity shares pursuant to this Scheme, if such dividend is declared prior to the Effective Date.

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

19. APPLICATION TO NCLT

The Transferor Company and the Transferee Company, with all reasonable dispatch, shall make an application and/or petition to the NCLT under whose jurisdiction the registered office of the Transferor Company and the Transferee Company are situated, for sanctioning this Scheme and all matters ancillary or incidental thereto under the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Act.

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20. MODIFICATION OF SCHEME

Subject to approval of NCLT, the shareholders of the Transferor Company and of the Transferee Company empower their respective Board of ~~Directors of~~ a person authorized by the Board of Directors of the Transferor Company and of the Transferee Company, respectively, may assent to/make and/or consent to any modifications/amendments of any kind to this Scheme or to any conditions or limitations that the NCLT, as the case may be, as applicable and/or any other authority under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events, and the Transferor Company and the Transferee Company by their Board of Directors are hereby authorized to take such steps and do all such acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and resolve any doubts, difficulties or questions whether by reason of any orders of the NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or virtue of this Scheme and/or any matters concerning or connected therewith.

21. WITHDRAWAL OF SCHEME

The Transferor Company and the Transferee Company shall be at liberty to withdraw this Scheme at any time as may be mutually agreed through the Board of Directors of the Transferor Company and the Transferee Company. In such a case, each company shall bear its own cost or as may be mutually agreed.

22. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

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

22.1. the approval / consent of this Scheme by the respective requisite majorities of the shareholders and/or creditors (where applicable) of each of the Transferor Company and the Transferee Company in accordance with the provisions of Sections 230 to 232 and other relevant provisions of the Act.

22.2. this Scheme being sanctioned by the NCLT in terms of the provisions of Sections 230 to 232 and other relevant provisions of the Act, and the requisite orders of the NCLT hereof being obtained.

22.3. Certified Copies of the order of the NCLT or such other competent authority, as may be applicable, sanctioning this Scheme being filed with the Registrar of Companies.

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Dist. Thane
Maharashtra
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23. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the approvals or conditions enumerated in this Scheme not being obtained or complied with, or for any other reason, this Scheme cannot be implemented, then the Board of Directors of the Transferor Company and the Transferee Company each shall mutually waive such conditions as they may consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, this Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with this Scheme.

24. SEVERABILITY

If any clause of this Scheme hereof is invalid, ruled illegal by the NCLT, or unenforceable under present or future laws, then it is the intention of each 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 either the Transferor Company and the Transferee Company then in such case, attempts shall be made 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.

25. POST SCHEME CONDUCT OF OPERATIONS

25.1. After this Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions of the Transferor Company in the name of the Transferor 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 is formally accepted by the Transferor Company and the Transferee Company concerned. For avoidance of doubt, it is hereby clarified that with effect from the Effec-

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tive Date and until such time that the name of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, 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.

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Maharashtra
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25.2. Transferee Company shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under applicable law or otherwise, do all such acts or things as may be necessary to either surrender/convert or transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (whether allotted or applied for subject to necessary compliances) and certificates which were held or enjoyed by the Transferor Company. It is hereby clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this clause, said third party or Governmental Authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Transferee Company shall file applications/documents, as applicable, with relevant authorities concerned for information and record purposes.

25.3. It is hereby clarified that any actions required to be taken by the Transferor Company under this Scheme pursuant to the amalgamation and dissolution of the Transferor Company shall be discharged by the Transferee Company as its successor.

26. BINDING EFFECT

Upon this Scheme becoming effective it shall be binding on the Transferor Company and the Transferee Company, their respective shareholders, creditors and all other stakeholders.

27. BOARD OF DIRECTORS OF TRANSFEROR COMPANY

The Board of Directors (or any committee/sub-committee thereof) of the Transferor Company, upon this Scheme becoming effective, shall without any further act, instrument and deed stand dissolved. All the directors of the Transferor Company shall cease to be directors of the Transferor Company on coming into effect of this Scheme and

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may be appointed as directors of the Transferee Company if required however, if any such director is a director of the Transferee Company, he would continue to hold his office in the Transferee Company.

28. COSTS, CHARGES, EXPENSES AND STAMP DUTY

All costs, charges and expenses (including any taxes and duties) incurred or payable by the Transferor Company and Transferee Company in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with and into Transferee Company in pursuance of this Scheme, including stamp duty on the orders of NCLT, if any and to the extent applicable and payable, shall be borne and paid by the Transferee Company.

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IN THE NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH-II

CA (CAA) No.180/MB/2025

[Under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

Ordered on: 19.06.2026

IN THE MATTER OF

SCHEME OF AMALGAMATION OF

MAJOREL INDIA PRIVATE LIMITED
[CIN: U72900MH2000PTC437799]
Teleperformance Towers, Plot CST No.1406 -A/28,
Mindspace, Goregaon (West), Mumbai – 400104.

...The Transferor Company/First Applicant Company

WITH

TELEPERFORMANCE GLOBAL BUSINESS PRIVATE LIMITED
[CIN: U72900MH2001PTC395416]
Teleperformance Towers, Plot CST No.1406 -A/28,
Mindspace, Goregaon (West), Mumbai – 400104.

...The Transferee Company/Second Applicant Company

AND THEIR RESPECTIVE SHAREHOLDERS

CORAM:
HON'BLE SHRI ASHISH KALIA, MEMBER (JUDICIAL)
HON'BLE SHRI SANJIV DUTT, MEMBER (TECHNICAL)

Appearances: Hybrid

For the Applicant(s) : Adv. Hemant Sethi a/w Adv. Tanaya Sethi

ORDER

[PER: SANJIV DUTT, MEMBER (TECHNICAL)]

1. This is a First Motion Company Application jointly filed by Majorel India Private Limited, the Transferor Company and Teleperformance Global Business Private Limited, the Transferee Company (hereinafter both referred to as "**Applicant Companies"**) on 07.07.2025 for seeking appropriate directions from this Tribunal in relation to the proposed Scheme of Amalgamation between the Transferor Company and the Transferee Company and their respective Shareholders (hereinafter referred to as the **"Scheme**") under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant Rules of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (hereinafter referred to as "the CAA Rules").

2. The registered offices of both the Applicant Companies are situated in Maharashtra and thus, the subject matter of this Company Application is within the territorial jurisdiction of this Tribunal.

3. The Board of Directors of the Applicant Companies in their respective meetings conducted on 05.06.2025 for the Applicant Companies respectively, have approved the Scheme. Copies of Board Resolutions are annexed to the Company Application.

4. It is submitted that the Appointed Date of the proposed Scheme of Amalgamation is 01.04.2025.

5. The Transferor Company is engaged in the business of providing software, information technology enabled services and marketing services. The Company is a subsidiary of Majorel Holding Deutschland, Gmbh (Former name: RM Achte Beteiligungsverwaltungs). The ultimate Holding Company is Majorel Group Luxembourg S.A (till 07.11.2023) and Teleperformance SE (w.e.f. 08.11.2023).

6. The Transferee Company is engaged in the business of providing of IT enabled services, business process outsourcing services, call centre and contract centre services, back office processing, outsourcing services, data processing analysis. The Company's name had changed from CRM Services Private Limited to Teleperformance Global Business Private Limited effective from 24.11.2023.

7. The rationale for the proposed Scheme is stated as under:-

The Second Applicant Company owns 99.997% share capital of the First Applicant Company. The First Applicant Company and the Second Applicant Company are ultimately held by Teleperformance SE, a French-based listed entity and the holding company of the Teleperformance Group, a global leader in outsourced digital integrated business services ("TP Group"). The First Applicant Company and the Second Applicant Company are currently engaged in similar line of business. With the objective of realigning India business operations and to have a linear and administratively efficient structure, the management of respective companies are contemplating to amalgamate the First Applicant Company with and into the Second Applicant Company, which would inter alia have the following benefits:

i. *Simplification of current India business structure, improvement of* *operational and management efficiencies, streamlining of business operations and decision-making process, better control and enabling greater economies of scale.*

ii. *Creation of a single robust and large entity with a wider and stronger financial scale and asset base, having greater capacity for conducting its operations more efficiently and competitively and can carry on business that are integrated and complimentary in nature.*

iii. *Consolidation of business would provide synergistic linkage besides economies in costs by combining the business functions and related operations and activities contributing to the overall growth and profitability for the Second Applicant Company.*

iv. *Amalgamation would result in optimum utilization of financial, managerial, technological, manpower and other resources, which will be conducive to enhance the combined growth prospects. It will provide additional benefit of lower overheads and fixed costs by avoiding duplication of costs of having multiple entities in similar line of business and enable the Second Applicant Company to remain competitive in the market, which will in turn benefit the stakeholders of the First Applicant Company and the Second Applicant Company.*

v. *Amalgamation would improve cash management and provide access to increased cash flow generated by the combined business, which will enable the Second Applicant Company to fund business opportunities thereby growing into a larger and stronger entity.*

vi. *Facilitate integrated marketing strategies, integration of other operational activities, inter-transfer of resources and costs and optimum utilisation of assets and bring uniformity in corporate policy.*

In view of the aforesaid, the Board of Directors of the respective Companies have formulated, considered and proposed this Scheme.

8. The Counsel for the Applicant Companies submits that the Consideration for the proposed amalgamation upon the Scheme becoming effective will be as under :-

Upon coming into effect of this Scheme and in consideration for amalgamation of the Transferor Company with and into the Transferee Company, the Transferee Company shall without any further application, act or deed, issue and allot at par shares credited as fully paid up to the extent indicated below, to the shareholder/s of the Transferor Company (other than Transferee Company), whose name/s is/are recorded in the register of members as a shareholder of the Transferor Company on the Record Date (the "Eligible Member") in the following manner:-

"For every 10 equity shares of Rs. 100 each of Transferor Company, 1.47 share of Rs.10 each of Transferee Company".

9. A copy of the Valuation Report dated 05.06.2025 issued by Miss. Neha Bhandari, a registered valuer, recommending the aforesaid share exchange ratio for the Scheme of Amalgamation, is attached to this Company Scheme Application.

10. The details of authorised, issued, subscribed and paid-up share capital of the Applicant Companies as on 30.04.2025 are as under:-`

i. Transferor Company:

Particulars	Amount in Rs.
Authorised Share Capital	
3,00,000 Equity shares of Rs.100/- each	3,00,00,000/-
Total	**3,00,00,000/-**
Issued, Subscribed, and Paid-up Share Capital	
2,98,712 Equity shares of Rs. 100/- each	2,98,71,200/-

Total	**2,98,71,200/-**

ii. Transferee Company:

Particulars	Amount in Rs.
Authorised Share Capital	
19,09,70,000 Equity shares of Rs.10/- each	1,90,97,00,000/-
TOTAL	**1,90,97,00,000/-**
Issued, Subscribed, and Paid-up Share Capital	
12,63,450 Equity shares of Rs. 10/- each	1,26,34,500/-
TOTAL	**1,26,34,500/-**

The Applicant Companies submit that there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferee Company and the Transferor Company up to the date of filing of this Application.

11. Upon the coming into effect of the proposed Scheme from the Appointed Date, the Undertaking and business of the Transferor Company shall stand transferred to and be vested in the Transferee Company as a going concern along with all assets and properties as well as all debts and liabilities of the Transferor Company. All the permanent employees of the Transferor Company and who are in its employment as on the Effective Date shall become the permanent employees of the Transferee Company without any break or interruption in service.

12. Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without winding up as per Clause 12 of the Scheme.

13. The question of compliance with accounting standards in the books of the Transferor Company does not arise. Further, a certificate dated 05.06.2025 issued by Price Waterhouse Chartered Accountants LLP, the statutory auditors of Second Applicant Company/ Transferee Company has been placed on record, certifying that the proposed accounting treatment in the books of the Second Applicant Company/Transferee Company is in compliance with the applicable accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principle.

14. The Applicant Companies submit that there are no proceedings/ investigations pending against the Applicant Companies under Chapter XIV of the Act or under any other Acts for the time being in force. It is also submitted that no winding-up/ insolvency petition has been filed or pending against any of them.

15. The Applicant Companies submit that the net worth of the Applicant Companies is positive. A copy of **net worth certificate** of Applicant Companies as on 30.04.2025 (both pre-merger and post-merger) issued by a Chartered Accountant, namely, I R A & Associates dated 27.06.2025 is annexed to the Company Scheme Application.

16. It is observed that the First Applicant Company has 2 (Two) equity shareholders holding a total of 2,98,712 equity shares of Rs.100 each. Both equity shareholders of the First Applicant Company have provided their written consent through affidavits for the approval of the Scheme.

These affidavits have been annexed to the scheme Application, along with a certificate from the Chartered Accountant, namely I R A & Associates, dated 26.06.2025, confirming the status of the equity shareholders as on 30.04.2025. **Accordingly, the requirement of convening and holding a meeting of the equity shareholders of the First Applicant Company is dispensed with.**

17. It is observed that the Second Applicant Company has 3 (Three) equity shareholders holding a total of 12,63,450 equity shares of Rs.10 each. All equity shareholders of the Second Applicant Company have provided their written consent through affidavits for the approval of the Scheme. These affidavits have been annexed to the scheme Application, along with a certificate from the Chartered Accountant, namely I R A & Associates, dated 26.06.2025, confirming the status of the equity shareholders as on 30.04.2025. **Accordingly, the requirement of convening and holding a meeting of the equity shareholders of the First Applicant Company is dispensed with.**

18. It is submitted that the First Applicant Company has No Secured Creditors, as on 30.04.2025, as per the certificate dated 26.06.2025 issued by I R A & Associates, Chartered Accountants, confirming that there are no Secured Creditors in the First Applicant Company is annexed to the Company Scheme Application. **In view of this, the question of convening and holding a meeting of the Secured Creditors of the First Applicant Company does not arise.**

19. It is submitted that the Second Applicant Company has No Secured Creditors, as on 30.04.2025, as per the certificate dated 26.06.2025 issued by I R A & Associates, Chartered Accountants, confirming that there are no Secured Creditors in the Second Applicant Company is annexed to the Company Scheme Application. **In view of this, the question of convening and holding a meeting of the Secured Creditors of the Second Applicant Company does not arise.**

20. It is submitted that the First Applicant Company has 7 (Seven) Unsecured Creditors, amounting to Rs.73,10,048/- as on 30.04.2025, as per the certificate dated 26.06.2025 issued by I R A & Associates, Chartered Accountants. It is observed that Consent Affidavits in writing from 7 (Seven) Unsecured Creditors, for an amount of Rs.73,10,048/- i.e. 100% of the total value of Unsecured Creditors Scheme have been obtained. Further, an additional affidavit dated 23.04.2025, confirming the requisite board authorizations of the Unsecured Creditors, has also been taken on record. **In view of the fact that more than 90% of the Unsecured Creditors by value have consented, the question of convening and holding a meeting of the Unsecured Creditors of the First Applicant Company does not arise.**

21. It is submitted that the Second Applicant Company has 8 (Eight) Unsecured Creditors, amounting to Rs.4,59,73,191.88/- as on 30.04.2025, as per the certificate dated 26.06.2025 issued by I R A & Associates, Chartered Accountants. It is observed that Consent Affidavits in writing from 8 (Eight) Unsecured Creditors, for an amount of

Rs.4,59,73,191.88/- i.e. 100% of the total value of Unsecured Creditors Scheme have been obtained. Further, an additional affidavit dated 23.04.2025, confirming the requisite board authorizations of the Unsecured Creditors, has also been taken on record. **In view of the fact that more than 90% of the Unsecured Creditors by value have consented, the question of convening and holding a meeting of the Unsecured Creditors of the Second Applicant Company does not arise.**

22. Notices of the present Application complete with enclosures in **Form No.CAA.3** by way of Registered Post A.D./ Speed Post/ Hand Delivery and email upon the following authorities :-

    i. The Central Government through the office of Regional Director, Western Region, Ministry of Corporate Affairs Mumbai;

    ii. Registrar of Companies, Mumbai;

    iii. Concerned Income-tax Authorities within whose jurisdiction the assessments of the Applicant Companies are made:

Name of the Company	**PAN**	**Income Tax Jurisdiction**
Majorel India Private Limited	AABCB8378G	Circle 4(3)(1), Mumbai.
Teleperformance Global Business Private Limited	AABCC6211B	Circle 13(3)(2), Mumbai.

    iv. Nodal Authority in the Income-tax Department having jurisdiction over such authority i.e. Pr. CCIT, Mumbai, Address:- 3rd Floor, Aayakar Bhawan, Mahrishi Karve Road, Mumbai– 400 020, Phone No. 022-22017654 [E-mail:

Mumbai.pccit@incometax.gov.in]

v. Jurisdictional GST Authority (applicable to Transferee Company only) within whose jurisdiction it is assessed to tax under GST law;

vi. Any other Sectoral Regulators or Authorities relevant to the Applicant Companies or their business

pursuant to Section 230(5) of the Act and as per Rule 8 of the CAA Rules. If the above authorities desire to make any representation, the same shall be sent to this Tribunal within a period of 30 days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies. If no response is received by the Tribunal from such authorities within 30 days of the date of receipt of the notices, it will be presumed that they have no objection to the Scheme in terms of Rule 8(3) of the CAA Rules. It is clarified that service of notice through courier shall be taken on record only in cases where it is supported with proof of delivery having acknowledgement of the noticee.

23. The Second Applicant Company is directed to serve a copy of the Scheme upon the Official Liquidator, High Court of Bombay in terms of Section 230(5) of the Act and in terms of Rule 8 of the CAA Rules. In case the Official Liquidator desires to make any representation, the same shall be sent to the Tribunal within a period of 30 days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned company. If no representation / response is received by the Tribunal from the Official Liquidator within a period of thirty (30) days from the date of receipt of such notice, it will be presumed that Official

Liquidator has no objection to the Scheme in terms of Rule 8 of the CAA Rules.

24. The Applicant Companies shall host the notices directed herein on their respective websites, if any.

25. The Applicant Companies are directed to file Affidavit of Service with the Registry within 15 days from service of notices complete with enclosures upon the regulatory authorities mentioned above and report to this Tribunal that all the directions in this regard have been duly complied with. The Applicant Companies are also directed to include in the Affidavit of Service proof of dispatch of documents sent to the creditors, wherever applicable, and to report to this Tribunal that the directions regarding the issue of notices have been duly complied with.

26. The Appointed Date of the Scheme of Amalgamation is **01.04.2025**.

27. The Company Application is **disposed of** in terms of the aforesaid directions.

Sd/-	**Sd/-**
SANJIV DUTT	**ASHISH KALIA**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**

//LRA- Vaishnavi Shah//