FORM NO. CAA 2

[Pursuant to Section 230 (3) of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH, AT MUMBAI COMPANY APPLICATION (CAA) NO. 269 OF 2023

In the matter of the Companies Act, 2013;

AND

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

AND

In the matter of Scheme of demerger between Advik Hi-Tech Private Limited and Aap Traders Private Limited and their respective shareholders.

Advik Hi-Tech Private Limited
(CIN: U29299PN1998PTC013028)
A company registered under the Companies Act, 1956
having its registered office at Gat No 357, Plot No. 99,
Part A Chakan, Talegaon Road, Kharabwadi, Chakan,
Pune, Maharashtra – 410 501

... Applicant Company / Demerged Company

NOTICE OF THE MEETING OF UNSECURED CREDITORS OF ADVIK HI-TECH PRIVATE LIMITED

NOTICE is hereby given that by an order dated July 10, 2024 ("Order"), the Hon'ble National Company Law Tribunal, Mumbai Bench (the "Tribunal" or "NCLT') has directed to convene a meeting of the unsecured creditors of Advik Hi-Tech Private Limited to be held, for the purpose of considering, and if thought fit, approving with or without modifications the Scheme of Demerger ("Scheme") of Advik Hi-Tech Private Limited ("Demerged Company", Aap Traders Private Limited ("Resulting Company") and their respective shareholders under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (the "Act").

In pursuance of the aforesaid Order and as directed therein, in compliance with the applicable provisions of the Act and circulars issued thereunder, as amended from time to time, notice

is hereby given that a meeting of unsecured creditors of the Demerged Company will be held through video conferencing/other audio-visual means ("VC/OAVM") following the operating procedures prescribed by the Ministry of Corporate Affairs, Government of India, on 09th September of 2024, at 11 AM at which day, date and time unsecured creditors of the Demerged Company are requested to attend.

The Demerged Company has provided facility of voting by remote electronic voting ("Remote e-voting") and e-voting during the aforesaid meetings through VC/OAVM. The Demerged Company has appointed National Securities Depository Limited ('NSDL') to provide facility for Remote e-voting and e-voting during the meetings, so as to enable the unsecured creditors to consider and approve the Scheme by way of the resolution included in the notice, as well as to enable the unsecured creditors to attend and participate in the meetings through VC/OAVM. The detailed instructions for joining the meetings through VC/OAVM, manner of casting vote through Remote e-voting prior to the meetings or through e-voting during the meetings, are given in the notes to the notice of the meeting. The deemed venue for the meeting shall be the registered office of the Demerged Company. The notice, together with the documents accompanying the same, of the aforesaid meeting has been sent to the unsecured creditors, whose name appears in the records of the Demerged Company as on 31st March 2024 through e-mail to the unsecured creditors on 08th August 2024 as per the details in the records of Demerged Company.

Notice of the meeting and copy of the Scheme along with the Explanatory Statement under Sections 230-232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 can also be accessed/downloaded from the website of the Demerged Company at https://www.advik.co.in/. These documents can also be obtained by the concerned persons free of charge on all days except Saturday, Sunday, and public holidays, from the registered office of the Demerged Company between 11:00 A.M. and 1:00 P.M, up to the date of the meeting. The cut-off date and time period for the Remote e-voting of the aforesaid meeting is as under:

Particulars	Dates
Cut-off date	31st March 2024
Remote e-voting start date and time	4th September 2024 – 09:00 A.M.
Remote e-voting end date and time	8th September 2024 – 05:00 P.M.

The facility for casting vote by Remote e-voting would be disabled after the end time, as mentioned above. If the quorum is not present within 30 minutes of the scheduled meeting time, then the Unsecured Creditors so present shall constitute quorum for the said meeting.

Unsecured creditors who opt for Remote e-voting will only be entitled to attend and participate in the meetings but will not be entitled to vote again during the meetings. Unsecured creditors who have not registered their e-mail address are requested to contact the Demerged Company for registration of the same on or before 5:00 P.M. on 12th August

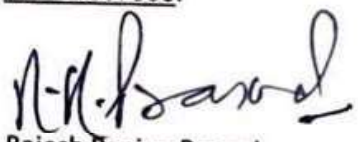
2024 by sending an e-mail to Sourabh Mate at info@advik.co.in. Post successful registration of e-mail, the soft copy of the notice and the login credentials for attending the meeting as well as for Remote e-voting and e-voting during the meeting would be sent at such registered e-mail address of the concerned unsecured creditor.

Only the unsecured creditors, whose names appear in the record of the Demerged Company as on 31st March 2024, shall only be entitled to avail the facility of e-voting and attend the meeting of the unsecured creditors. The voting rights of unsecured creditors shall be in proportion to the outstanding value/ amount due to the unsecured creditors of the Demerged Company as on 31st March 2024. A person/entity who is not an unsecured creditor as on 31st March 2024, should treat this notice for information purposes only and shall not be entitled to vote and/or participate in the meetings.

Any person or a body corporate which is an unsecured creditor is entitled to appoint a proxy or an authorized representative for the purpose of voting through Remote e-voting, for participation in the meetings and such person or body corporates are required to send duly scanned certified copy (pdf file) of the relevant proxy form, resolution/authority letter to the Scrutinizer at csmjshah@gmail.com from their registered e-mail address with a copy marked to the Demerged Company at its e-mail address viz. info@advik.co.in, no later than 48 hours before the scheduled time of the meeting.

The Hon'ble Tribunal has appointed Mr. Rajesh Ranjan Prasad, Retd. Chief Commissioner of Income Tax, as the Chairperson of the meeting, including for any adjournment(s) thereof. Further, the Mr. Mitesh Shah, ICSI No. F10070 COP 12891 has been appointed as the Scrutinizer for the Meeting. The Scheme, if approved by the meeting, will be subject to the subsequent approval of the Hon'ble Tribunal. The results of the meetings shall be announced by the Chairperson of the meetings, within 7 days from the conclusion of the meetings.

If you have any queries or issues regarding attending the meeting and e-voting through the e-voting system, you can write an email to evoting@nsdl.co.in or contact 022-48867000.



Rajesh Ranjan Prasad
Chairperson appointed by the Hon'ble Tribunal for the Meetings
Date: 06th August 2024
Place: Mumbai

Instructions for e-voting:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. **Your Login id and password details casting your vote electronically and for attending the Meeting of Creditors through VC/ OAVM are attached in the pdf file enclosed herewith. Please note that the password to open the pdf file is the unique id mentioned above** or the first time the system will ask to reset your password
5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.
8. You will be able to see the EVEN no. of the company.
9. Click on "EVEN" of company to cast your vote.
10. Now you are ready for e-Voting as the Voting page opens.
11. Cast your vote by selecting appropriate options i.e. assent or dissent, and click on "Submit" and also "Confirm" when prompted.
12. Upon confirmation, the message "Vote cast successfully" will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
15. If you face any problems/experience any difficulty or If you forgot your password please feel free to contact toll free number 022 - 48867000 / 022 – 24997000 or contact on email id evoting@nsdl.co.in

The instructions for Unsecured Creditors for e-voting on the day of the Unsecured Creditors Meeting are as under:

1) The procedure for e-Voting on the day of the Unsecured Creditor Meeting is same as the instructions mentioned above for remote e-voting.
2) Only those Creditors, who will be present in the Unsecured Creditors meeting through VC/ OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Unsecured Creditors Meeting.

Instructions for Unsecured Creditors for attending the Unsecured Creditors Meeting through VC/OAVM are as under:

Unsecured Creditors will be provided with a facility to attend the Unsecured Creditors Meeting through VC/OAVM through the NSDL e-Voting system. Unsecured Creditors may access the same at https://www.evoting.nsdl.com under shareholder / member login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder / member login where the EVEN of Company will be displayed.

EXPLANATORY STATEMENT TO THE NOTICE OF THE MEETING OF UNSECURED CREDITORS OF M/s. ADVIK HI-TECH PRIVATE LIMITED UNDER SECTION 102 AND SECTION 230 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

Approval of the unsecured creditors of the Company is sought pursuant to Section 232 r/w Section 230 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Rules**") (including any statutory modification or re-enactment thereof for the time being in force) to consider, and if thought fit, approve the arrangement embodied in the proposed Scheme of Arrangement of M/s. Advik Hi-Tech Private Limited (here and after referred to as Demerged Company), with M/s. Aap Traders Private Limited (here and after referred to as Resulting Company), and their respective shareholders ("Scheme").

The Board of Directors of the Company, at its meeting held on 1st April, 2024, have approved the Scheme under Sections 232 r/w Section 230 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

1. A meeting of the Unsecured Creditors of the Company is being convened for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement of M/s. Advik Hi-Tech Private Limited with M/s. Aap Traders Private Limited and their respective shareholders ("Scheme"), under Sections 232 r/w 230 of the Companies Act, 2013 ("Act") (including any statutory modification or re-enactment or amendment thereof) read with the rules issued thereunder.)

2. Copies of the Scheme setting out in detail the terms and conditions of the arrangement, inter alia, providing for the proposed Scheme of Arrangement of Demerged Company with Resulting Company and their respective shareholders ("Scheme"), which has been approved by the Board of Directors of the Company at its meeting held on 1st April, 2024 is attached to this explanatory statement and forms part of this statement.

3. Background of M/s. Advik Hi-Tech Private Limited ("Demerged Company") is as under:

i. The Demerged Company was incorporated on 12th November, 1998 under the provisions of Companies Act, 1956 as a private limited company and its registered office is currently situated at Gat No. 357, Plot No. 99, Part A Chakan, Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra – 410 501.

ii. Demerged Company presently carries on *inter-alia* the business of manufacturing and trading of Engineering components, automobile components, engineering goods, machines, tools, consumables, stores etc.

iii. The details of the Authorized, Issued, Subscribed and Paid-up share capital of Demerged Company as on March 31, 2024, was as under:

Particulars	Amount (in Rs.)
Authorized Capital	
2,68,00,0000 Equity Shares of Rs. 10/- each	26,80,00,000
10,000 Preference Shares of Rs. 10/- each	1,00,000
Total	26,81,00,000
Issued, Subscribed and Paid-up	
23,60,000 Equity Shares of Rs. 10/- each	2,36,00,000
Total	2,36,00,000

iv. The main object of the Company is set out in the Memorandum of Association of the Company. The main objects inter alia are as under:

1. To carry on manufacturing and trading in various products such as engineering components, automobile components, engineering goods, machines, tools, consumables, stores and raw materials required for any industries or trading house, consumer durables and other consumer items.

2. To carry on the business as manufacturers, dealers, hirers, repairers, warehouse keepers of auto components, machineries, parts, replacement parts, spares, accessories, tools, equipments, fittings of all kinds for all types of motors, vehicles and automobiles on jobbing industry basis and in any other capacity; to act as original equipment manufacturers; to carry on the business of manufacturing, auto components, casting, processing, fabricating, rolling, drawing and re-rolling of ferrous and non-ferrous metals and bimetal products; to and to act as distributors, stockiest importers, exporters and to deal in castings made from ferrous and nonferrous metals, including iron, steel, brass, bronze, aluminum, copper and copper alloys, alloy steel, sponge iron and metal products, machinery, tools, accessories, implements, equipments, other scraps, re-rollers, hardware, castings and their various products in various forms, as required by trade and industry; and to carry on the business of founders of ferrous and non-ferrous metals, sheet worker, mechanical, structural, electrical and metallurgical engineers; and to act as repairers of and dealers in forgings, castings, guns, projectiles, plates, boilers, engines, machinery, presses, implements, gears, tools and engineering products and suppliers of all kinds of ironmongery and hardware and wireless goods.

4. Background of M/s. Aap Traders Private Limited ("Resulting Company") is as under:

i. Resulting Company was incorporated on 18th March, 2010 under the provisions of Companies Act, 1956 as a private limited company and its registered office is currently situated at Office 601, B Zone, Baner S No. 36/1/1/1(P), 35/2/1, Pune, Maharashtra – 411045.

ii. Resulting Company presently carries on *inter-alia* the business of trading of engineering, industrial, electrical, mechanical, electronic, general and computer hardware, spare parts, agricultural equipment and auto parts.

iii. The details of the Authorized, Issued, Subscribed and Paid-up share capital of Resulting Company as March 31, 2024, was as under:

Particulars	Amount (in Rs.)
Authorized Capital	
3,00,000 Equity Shares of Rs. 10/- each	30,00,000
Total	30,00,000
Issued, Subscribed and Paid-up	
10,000 equity shares of Rs. 10/- each	1,00,000
Total	1,00,000

iv. The main object of Resulting Company is set out in the Memorandum of Association of the Company. The main objects *inter alia* are as under:

1. To carry on the business of trading, marketing, promoting, importing, exporting, hiring, leasing& dealing in engineering, industrial, electrical, mechanical, electronic, general hardware, commercial and all type of spare parts, agricultural equipments, agro based products, Computer hardwares, consumer goods & auto parts, in any part of India or outside India.

5. Salient features of the Scheme:

i. Scheme of Arrangement proposed to be made between Demerged Company and Resulting Company and their respective shareholders, is presented under Section 232 r/w Section 230 and other applicable provisions of the Companies Act, 2013.

ii. "Appointed Date" for the purpose of this Scheme and for Income Tax Act, 1961 means 1st April, 2024 or such other date as may be fixed or approved by the NCLT.

iii. "Effective Date" means the date on which the authenticated copies or certified copies of the Orders of NCLT, Mumbai Bench sanctioning the Scheme are filed with respective Registrar of Companies by the Demerged Company and the Resulting Company;

iv. "Share Exchange Ratio" for the purpose of this Scheme shall be 17 Equity Shares of face value of INR 10 (Rupee Ten only) of the Resulting Company for every 146 equity shares of face value INR 10 (Rupee 10 only) held by the shareholders of the Demerged Company.

6. Rationale and Benefits of the Scheme:

1. The Demerged Company is engaged in the business of manufacturing auto components. For the manufacturing of some of the auto-components, it has an in-house die casting process that it carries out in plant P28. This plant provides die-casting processes, either through job-work model or through sale of finished-goods model to the other plants of Demerged Company and few other independent customers.

2. It has been strategically decided to demerge die casting business carried out in plant P28 of the Demerged Company into the Resulting Company which will

foster streamlining of operations and greater focus on each entities' respective business competencies.

3. The proposed demerger will help the Demerged Company to concentrate on areas such as new product development, advanced designing, and engineering capabilities.

4. The proposed demerger will lead to reduction in operational complexities, optimum resource allocation, thereby enhancing overall efficiency and profitability.

5. Demerger of die casting business will enable concentration and distinction of manufacturing and die casting business among respective entities, thereby paving way for independent growth of each entity separately.

7. Board Meeting, Valuation Report and Fairness Opinion:

The proposed Scheme was placed before the Board of Directors of Demerged Company on 1st April, 2024.

The Board of Directors have obtained valuation for determining the consideration of the proposed Scheme. Accordingly, the proposed consideration of the Scheme is as follows:

"Upon the Scheme becoming effective and in consideration of the transfer and vesting of the Demerged Undertaking in the Resulting Company, the Resulting Company shall, without any further act or deed, issue and allot to the shareholders or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Demerged Company, 17 Equity Shares of face value of INR 10 (Rupee Ten only) of the Resulting Company for every 146 equity shares of face value INR 10 (Rupee 10 only) held by the shareholders of the Demerged Company (the "Share Exchange Ratio")".

The valuation report shall be available for inspection at the registered office of the Company during business hours.

8. Amount due to Unsecured Creditors:

As on 31st March 2024, there were 754 Unsecured Creditors of the Demerged Company having an outstanding amount of INR 47,08,60,854/-. A certificate is issued by M/s. Sharad Shah & Co., Chartered Accountants, certifying the number and outstanding amount due form Unsecured Creditors as on 31st March 2024.

As on 31st March 2024, there were 3 Unsecured Creditors of the Resulting Company having an outstanding amount of INR 4,36,22,541/-. A certificate is issued by M/s. Sharad Shah & Co., Chartered Accountants, certifying the number and outstanding amount due from Unsecured Creditors as on 31st March 2024.

9. Statement disclosing details of Arrangement as per sub-section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

Sr. No.	Particulars	M/s. Advik Hi-Tech Private Limited ("Demerged Company")	M/s. Aap Traders Private Limited ("Resulting Company")
		Transferor Company	**Transferee Company**
1.	Details of company including:		
a.	Corporate Identification Number	U29299PN1998PTC013028	U52100PN2010PTC135834
b.	PAN	AACCA3106E	AAICA9940Q
c.	Name of the Company	M/s. Advik Hi-Tech Private Limited	M/s. Aap Traders Private Limited
d.	Date of Incorporation	12th November, 1998	18th March, 2010
e.	Type of Company	Private Limited Company	Private Limited Company
f.	Registered office address	Gat No 357, Plot No. 99, Part A Chakan, Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra – 410 501.	Office 601, B Zone, Baner S No. 36/1/1/1(P), 35/2/1, Pune, Maharashtra – 411045.
	E-mail	sourabh.mate@advik.co.in	mangeshkalekar@gmail.com
g.	Summary of main object of the company	As per para 3(iv) of the Explanatory Statement	As per para 4(iv) of the Explanatory Statement
h.	Details of change of name, Registered Office and objects of the Company during the last five years	No changes made	The registered office of was changed from Gat No. 357, Plot No. 99, Part A Chakan, Talegaon Road, Kharabwadi, Chakan, Pune – 410 501 Maharashtra India to Office 601, B Zone, Baner S No. 36/1/1/1(P), 35/1/1 Pune City, Pune – 411 045, Maharashtra, India on 16 June 2022.
i.	Name of stock exchange(s) where securities of the Company are listed, if applicable	Unlisted hence not applicable	Unlisted hence not applicable
j.	Details of capital structure – Authorized, Issued, subscribed and paid-up share capital	As per para 3(iii) of the Explanatory Statement	As per para 4(iii) of the Explanatory Statement
k.	Names of the promoters and directors along with their addresses	1. Mr. Aditya Bhartia (00932272) Address: 124, Sind Co-op Housing Society, Road No. 1, Aundh, Pune- 411007 2. Mr. Radhe Shyam Bhartia (01499931)	1. Mr. Vikram Bhartia (00153304) Address: 124, Sind Co-op Housing Society, Road No. 1, Aundh, Pune- 411007 2. Mrs. Kanak Bhartia (00242658)

		Address: 124, Sind Co-op Housing Society, Road No. 1, Aundh, Pune- 411007 3. Mr. Prem Prakash Gajpal (07674445) Address: Flat No 901 Tower No.17, Lodha Belmondo, Gahunje Ta. Mawal Haveli-412101	Address: 124, Sind Co-op Housing Society, Road No. 1, Aundh, Pune- 411007
iii.	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or associate companies: Not applicable		
iv.	The date of board meeting at which the scheme was approved by the board of directors including the name of directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution	1st April, 2024	1st April, 2024
v.	Explanatory Statement disclosing details of the scheme of compromise or arrangement including: -	A per paras 1-8 of the Explanatory Statement	
vi.	Disclosure about effect of compromise or arrangement on:		
a.	Key Managerial Personnel	Not applicable	Not applicable
b.	Directors	No effect on Directors	No effect on Directors
c.	Promoters	No effect on Promoters	Will be issued shares by the resulting company as per the share swap ratio.
d.	Non-promoter members	Not Applicable	Will be issued shares by the resulting company as per the share swap ratio.
e.	Depositors	Not Applicable	Not Applicable
f.	Creditors	Creditors of P28 shall become creditors of **M/s. Aap Traders Private Limited**	
g.	Debenture holders	Not Applicable	Not Applicable
h.	Deposit trustee and debenture trustee	Not Applicable	Not Applicable
i.	Employees of the company	Employees of P28 shall become employees of **M/s. Aap Traders Private Limited**	
vii.	Disclosure about effect of compromise or arrangement on material interest of		

	Directors, Key Managerial Personnel (KMP) and Debenture Trustee		
a.	Directors	No effect.	No effect.
b.	Key Managerial personnel	Not applicable	Not applicable
c.	Debenture Trustee	No effect.	No effect.
viii.	Investigation or proceedings, if any, pending against the company under the Act	NONE	
ix.	The following documents are available for obtaining extract from or for making or obtaining copies of or for inspection by the creditors, namely: a) Latest Audited Financial Statements of the Company including consolidated financial statements. b) Copy of order of the Tribunal in pursuance of which, meeting is to be convened. c) Copy of Scheme of demerger. d) Contracts, Agreements material to the Scheme of demerger. e) Independent Auditor's Report.		
x.	Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of demerger.	Not Received as on the date of dispatching the notice.	