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Opp. Poona Club, Pune, Maharashtra, India, 411001

Tel: 020 26140251 email Id: <u>cs@ggc.co</u>

CIN: U45209PN2020PTC193553

EXPLANATORY STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT 2013 READ WITH RULE 6 OF COMPANIES (COMPROMISES, ARRANGEMENT AND DEMERGERS) RULES, 2016)

Sr. No.	Particulars	GOEL GANGA INDIA PRIVATE LIMITED (GGIPL)	LEGENDS COUNTY LANDMARKS PRIVATE LIMITED (LCLPL)	Ganga Dham Towers Private Limited (Formerly known as Goel Ganga Promoters SRA Private Limited,) (GDTPL)	Goel Ganga Heights Private Limited (GGHPL)	Amazonia Realtors Private Limited(Formerly known as Goel Ganga Schemes Private Limited) (ARPL)	Millennia Schemes Private Limited (Formerly known as Goel Ganga Enterprises Private Limited) (MSPL)
1.	Date of order	August, 09 2024	August, 09 2024	August, 09 2024	August, 09 2024	August, 09 2024	August, 09 2024
2.	Corporate Identification Number (CIN)	U45400PN2016PTC167107	U45403PN2018PTC17480 6	U45309PN2020PTC1891 61	U45209PN2020PT C192927	U45209PN2020PTC 193553	U45309PN2020PT C193537
3.	Permanent Account Number (PAN)	AAGCG6139B	AAHCG1862A	AAICG1785H	AAICG4552A	AAICG4977D	AAICG4956G
4.	Type of the company	Private Limited Company	Private Limited Company	Private Limited Company	Private Limited Company	Private Limited Company	Private Limited Company
5.	Registered office address and e-	3 rd Floor, San Mahu Commercial Complex, 5	3 rd Floor, San Mahu Commercial Complex, 5	3 rd Floor, San Mahu Commercial Complex, 5	3 rd Floor, San Mahu	3 rd Floor, San Mahu Commercial	3 rd Floor, San Mahu

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	mail addrace (ac	Rund Cardon Dood onn	Rund Cardon Road, ann	Rund Cardon Road, ann	Commoraial	Complay E Bund	Commercial
	mail address (as	Bund Garden Road, opp.	Bund Garden Road, opp.	Bund Garden Road, opp.	Commercial	Complex, 5 Bund	Commercial
	per MCA records)	Poona Club, PUNE-	Poona Club, PUNE-	Poona Club, PUNE-	Complex, 5 Bund	Garden Road, opp.	Complex, 5 Bund
		411001	411001	411001	Garden Road,	Poona Club ,	Garden Road,
					opp. Poona Club,	PUNE- 411001	opp. Poona Club ,
					PUNE- 411001		PUNE- 411001
6.	Date of	10/11/2016	19/02/2018	15/01/2020	13/08/2020	01/09/2020	01/09/2020
	incorporation						
7.	Wholly owned	No	No	No	No	No	No
	subsidiary						
8.	Appointed Date	April 01 st , 2023	April 01 st , 2023	April 01 st , 2023	April 01 st , 2023	April 01 st , 2023	April 01 st , 2023
9.	Scheme of	February 28 th , 2024	February 28 th , 2024	February 28 th , 2024	February 28 th ,	February 28 th , 2024	February 28 th ,
	Demerger				2024		2024
	approved by the						
	board of directors						
10.	Summary of main	To carry on the business of	To carry on the business	To carry on the business	To carry on the	To carry on the	To carry on the
	object as per the	construction and	of construction and	of construction and	business of	business of	business of
	memorandum of	development of real estate	development of real	development of real	construction and	construction and	construction and
	association; and	business (more detailed in	estate business (more	estate business (more	development of	development of	development of
	main business	scheme attached herewith)	detailed in scheme	detailed in scheme	real estate	real estate business	real estate
	carried on by the		attached herewith)	attached herewith)	business (more	(more detailed in	business (more
	company				detailed in	scheme attached	detailed in
					scheme attached	herewith)	scheme attached
					herewith)		herewith)

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11.	Details of change of registered office of the company during the last five years	NA		NA		NA	1	IA	٢	IA	N	A
12.	Name of the stock exchanges where securities of the company are listed, if applicable	NA	NA		NA		NA		NA		NA	
13.	Details of the capital structure of the company including authorised, issued, subscribed and paid up share capital	Partic ularsNos.AUTHORISE SHARECAPITALEquity Shares2,73	Partic ulars AUTHO SHARE CAPITA Equity Shares		Partic ulars AUTHO SHARE CAPITA Equity Shares	,	Partic ulars AUTH SHAR CAPIT Equity Shares		Partic ulars AUTHO SHARE CAPIT Equity Shares		Partic ulars AUTHO SHARE CAPIT Equity Shares	

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of Rs.	of Rs.	of Rs.	of Rs.	of Rs.	of Rs.	
10/-	10/-	10/-	10/-	10/-	10/-	
each	each	each	each	each	each	
Total 2,73,30,000	Total 10000	Total 10000	Total 10000	Total 10000	Total 1000	
			ISSUED	ISSUED	ISSUED	
ISSUED CAPITAL	ISSUED CAPITAL	ISSUED CAPITAL	CAPITAL	CAPITAL	CAPITAL	
Equity	Equity	Equity	Equity	Equity	Equity	
Shares	Shares 10000	Shares 10000	Shares 10000	Shares 10000	Shares 1000	
of Rs.	of Rs.	of Rs.	of Rs.	of Rs.	of Rs.	
10/-	10/-	10/-	10/-	10/-	10/-	
each 12,61,697	each	each	each	each	each	
SUBSCRIBED AND	SUBSCRIBED AND	SUBSCRIBED AND	SUBSCRIBED	SUBSCRIBED	SUBSCRIBEI	
PAID-UP CAPITAL	PAID-UP CAPITAL PAID-UP		AND AND		AND	
Equity	Equity	CAPITAL	PAID-UP	PAID-UP	PAID-UP	
shares	shares	Equity	CAPITAL	CAPITAL	CAPITAL	
of Rs.	of Rs. 10000	shares	Equity	Equity	Equity	
10/-	10/-	of Rs. 10000	shares	shares	shares	
each	each	10/-	of Rs. 10000	of Rs. 10000	of Rs. 1000	
fully	fully	each	10/-	10/-	10/-	
paid-	paid-	fully	each	each	each	
up 12,61,697	up	paid-	fully	fully	fully	
Total 12,61,697	Total 10000	up	paid-	paid-	paid-	
		Total 10000	up	up	up	
			Total 10000	Total 10000	Total 1000	

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	-	
Sr. No.	Particulars	Description
1.	Rationale of the Scheme Demerger	 Af The Goel Ganga Group of companies is a reputed real estate developer, with its pre-dominant operational presence in Pune. The Groups' legacy and experience is very rich, with a large base of satisfied customers across the regions served. Established 40 years ago, the Group has grown at a reasonable growth rate, corporatized its activities and steered through multiple economic business cycles, external challenges and challenges of growing an organization itself. Through this process the Group has achieved a significant experience in the sector and its' management is now significantly empowered with experience in ever growing and ever challenging real estate business The Group and its' management have believed in their vision of creating the business into a large scale reputed real estate developer. Keeping this in mind, the management has always invested efforts and capital, including ploughing back of substantial portion of operating profits of the business for achieving the same. GGIPL is one of the flagship entities of Goel Ganga Group with almost all the projects executed in this entity. The Board of Demerged Company has decided to re-organize and segregate various projects of GGIPL along-with its assets and liabilities into LCLPL, GDTPL, GGHPL, ARPL and MSPL ('resulting companies'), the Board of Resulting Companies also decided the same with the below stated objectives: a) To ensure focused management attention and leadership it is proposed to segregate the business and management of certain projects in the Demerged Company into the Resulting Companies. b) Restructuring of business would enable the respective management(s) to concentrate on respective projects and strengthen competencies and provide independent opportunities to increases scale of operations. c) Segregation of various projects along-with respect to loan facilities would ring-fence each project from one another. The risk and rewards of each project would be confined to its proj

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		d) The demerger of the project divisions of GGIPL into the resulting companies will provide separate and independent administrative setup for the respective businesses and will ensure the required depth and focus with respect to the said division and adoption of strategies necessary for the growth of the said division.
		e) The structure post demerger will provide independence and flexibility to the management in decisions regarding the use of their respective cash flows under various projects. Further it will enable respective projects to be carried more consistently and advantageously.
		f) Overall, demerger would enhance operational efficiency and effectiveness by creating leaner and focused organisation.
		g) The Boards of Demerged Company and Resulting Companies believe that the proposed demerger will create enhanced value for the shareholders and allow a focused strategy in operations, which would be in the best interest of the shareholders, employees and other stakeholders of the companies.
		h) Easy for attracting investments in one company having a particular project instead of multiple projects in one and the same company.
		 Ease for obtaining loan for specified project in Resulting Companies thereby confine the charge or encumbrance on the specified project in the respective Resulting Companies thereby other projects and assets of other Companies are not exposed to such loans / encumbrances.
2.	Disclosure about the effect of the	Shareholders, Directors, Key managerial personnel, Promoters and Non-Promoters:
	compromise and arrangement	
		The directors or KMPs or their relatives of the respective applicant companies that are the subject of the Scheme
		may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding directly in
		these companies, or to the extent the said persons are interested or involved in any of these companies or any entity
		that directly holds shares in any of these companies. Further, none of the directors or KMPs or their relatives of the
		respective applicant companies are concerned or interested, financial or otherwise, in the proposed Scheme except
		to the extent mentioned herein. The effect of the Scheme on interests of the Directors or KMPs or their relatives, is

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3.	Consideration or share exchange ratio	not any different from the effect of the Scheme on like interests of other persons. Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The effect of the Scheme on promoters / non-promoter members of Applicant Companies are explained above. That apart, there is expected to be no adverse effect of the said Scheme on the key managerial personnel, directors, creditors and employees of Applicant Companies, wherever relevant. Also, there is expected to be no adverse effect of the said demerger on material interests of directors and key managerial personnel wherever relevant. Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. In consideration of the vesting of the identified Demerged Undertakings in the respective Resulting Companies in accordance with the provisions of this Scheme, the respective Resulting Companies shall, without any further act or deed, issue and allot its shares, credited as fully paid up to the extent indicated below, to the members of the Demerged Company, whose name is recorded in the register of members of the Demerged Company on the Record Date in the following ratio:
		Upon Demerger, the Resulting Company 1, the Resulting Company 2, Resulting Company 3, Resulting Company 4 & Resulting Company 5 will issue Optionally Convertible Redeemable Preference Shares to the Demerged Company, in the following ratio-

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	"1 (One) 1% Optionally Convertible Redeemable Preference Shares (OCRPS) of the Respective Resulting Company of the face value INR 10/- (Rupees Ten Only) each, credited as fully paid up for every 10 (ten) equity shares of INR 10/- (Rupees Ten Only) each fully paid up held by such member in the Demerged Company".
4. The following documents shall be made available for obtaining extracts from or copies for inspection by the members, creditors	 Latest audited financial statements of the Applicant Companies including the consolidated financial statement; Copy of the order of the Tribunal dated August 9,2024 dispensing the meeting of the equity shareholders of the Applicant Companies; Copy of Scheme of Arrangement (Demerger); The certificate issued by auditor of the Applicant Companies to the effect that the accounting treatment, if any, proposed in the Scheme of Demerger is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

This statement may be treated as an Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013.

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FOR AMAZONIA REALTORS PRIVATE LIMITED

Sd/

JAIPRAKASH GOEL

DIRECTOR

DIN: 01656639