

**FORM NO. CAA.2**  
**[Pursuant to Section 230 (3) and Rule 6 and7)]**

In Order dated 12.09.2024 r/w Corrigendum Order dated 26.09.2024 in  
C.A. (CAA) No.26/230/HBD/2024 passed by the Hon'ble National Company Law Tribunal,  
Hyderabad Bench - II ('NCLT/ Tribunal')

**NOTICE OF MEETING OF THE UNSECURED CREDITORS OF**  
**M/s. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED**  
**(THE COMPANY/ TRANSFEREE COMPANY/RESULTANT COMPANY)**

<b>Particulars</b>	Meeting of Unsecured Creditors of M/s. NSPIRAManagement Services Private Limited
<b>Day</b>	Saturday
<b>Date</b>	30.11.2024
<b>Time</b>	11.00 A.M
<b>Venue</b>	10 <sup>th</sup> - 12 <sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hi-tech City, Madhapur, Hyderabad – 500 081, Telangana, India.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH - II**

**C.A. (CAA) No.26/230/HBD/2024**

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF  
THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES,  
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

AND

IN THE MATTER OF M/S. SILVERLINE INVESTMENT AND FINANCE PRIVATE LIMITED  
(TRANSFEROR COMPANY)

AND

M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED  
(TRANSFeree/ RESULTANT COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED**

[CIN U74900TG2013PTC088609],

[PAN: AAECN3984D] a company incorporated under the Companies Act, 2013

having its registered office at:

10<sup>th</sup> – 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech

City, Madhapur, Hyderabad – 500 081, Telangana State, India.

... Applicant No 2 / Transferee Company

**NOTICE CONVENING THE MEETING OF UNSECURED CREDITORS  
OF M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED  
(TRANSFEREE COMPANY/RESULTANT COMPANY)**

To,

All the Unsecured Creditors of M/s. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED (“Company/ Transferee Company/Resultant Company”)

NOTICE is hereby given that by an Order dated September 12, 2024 r/w. Corrigendum Order dated September 26, 2024 (collectively referred to as “Order”), the Hon’ble National Company Law Tribunal, Hyderabad Bench - II at (“NCLT” or “Tribunal”) in the above mentioned Company Scheme Application has directed meeting of the Unsecured Creditors of the Company, to be convened and held for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between M/s. Silverline Investment And Finance Private Limited (“SIFPL” or “Transferor Company”) and M/s. NSPIRA Management Services Private Limited (“Transferee Company” or “Resultant Company” or “NSPIRA”) and their respective shareholders and creditors (“the Scheme” / “Scheme of Amalgamation”), pursuant to the provisions of Sections 230 to 232 and other applicable provisions if any, of the Companies Act, 2013.

In pursuance of the said Order and as directed therein, Notice is hereby given that meeting of the Unsecured Creditors of the Transferee Company is scheduled to be held at 10<sup>th</sup> - 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur, Hyderabad – 500 081, Telangana State, India. on 30.11.2024 at 11.00 A.M. (IST) (“Meeting”). The Board of Directors of the Company, at its meeting held on 18.03.2024, approved the above-mentioned Scheme, subject to the sanction of the Hon’ble NCLT and of such other authorities as may be necessary.

The Unsecured Creditors are requested to consider and, if thought fit, approve with or without modification(s), the following resolution:

*“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and any other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other Rules, Circulars and Notifications made thereunder, as may be applicable and relevant provisions of other applicable laws, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, subject to requisite approval of the Hon’ble National Company Law Tribunal (“NCLT”/ “Tribunal”), and other regulatory or government bodies/ tribunals or institutions as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the (“Board”), which term shall be deemed to mean and include one or more Committee(s) constituted/ as may be constituted by*

*the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the amalgamation embodied in the Scheme of Amalgamation between M/S. Silverline Investment And Finance Private Limited (“SIFPL” or “Transferor Company”) and M/S. NSPIRA Management Services Private Limited (“Transferee Company” or “Resultant Company” or “NSPIRA”) and their respective shareholders and creditors (“the Scheme” / “Scheme of Amalgamation”) placed before this Meeting, be and is hereby approved by Unsecured Creditors of the Company with or without modification(s) and for conditions, if any, which may be required and/or imposed and/or permitted by the Hyderabad Bench of the Hon’ble NCLT while sanctioning the aforesaid Scheme and/or by any Governmental Authority.*

***RESOLVED FURTHER THAT*** *for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts the Board or director appointed by the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble NCLT and/or other authorities while sanctioning the merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, including settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, and if necessary, to waive any of those, and to all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into the effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the Tribunal while sanctioning the Scheme, or by any other Authorities, as the Board may deem fit and proper.”*

Copy of the Scheme and of the Explanatory Statement, under Sections 230(3) read with Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the Annexures as indicated in the Contents can be obtained free of charge from the Registered Office of the Company at 10<sup>th</sup> - 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur, Hyderabad – 500 081, Telangana State, India during normal business hours (10:00 am to 6:00 pm) from Monday to Friday upto and including the date fixed for the Meeting or may be obtained from the authorized representative of the Company, Ms. Rajani. P at [rajani.p@narayanagroup.com](mailto:rajani.p@narayanagroup.com).

The voting rights of the Unsecured Creditors shall be in proportion to their outstanding dues as on 29 February, 2024.

The Hon'ble NCLT has appointed Mr. T.V.L Narasimha Rao, Advocate & Insolvency Professional to be the Chairperson of the said Meeting. The Hon'ble NCLT has also appointed Mr. Rajesh Jasti, PCS, as the Scrutinizer for the Meeting, including for any adjournment or adjournment(s) thereof.

The Scrutinizer appointed for conducting the voting process will submit his separate report to the Chairperson appointed for the Meeting after completion of the scrutiny of voting so as to announce the results of the voting exercised by the Unsecured Creditors of the Transferee Company/ Resultant Company.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of Hon'ble NCLT.

T.V.L. Narasimha Rao, Advocate & Insolvency Professional  
Chairperson appointed for the Meeting of Unsecured Creditors of M/s. NSPIRA Management Services Private Limited (Transferee Company/ Resultant Company)

**Dated:** 23<sup>rd</sup> October, 2024

**Place:** Hyderabad

## NOTE

1. An explanatory statement of material facts for the proposed Resolution along with applicable annexures pursuant to section 230 and section 232 of the Companies Act 2013 (hereinafter referred to as “Act”) along with applicable rules thereunder setting out material facts forms part of this Notice booklet annexed hereto.

An unsecured creditor entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy so appointed need not be an unsecured creditor of the company. In order for the proxies to be effective, the same must be received at the registered office of the company at 10<sup>th</sup> – 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur, Hyderabad – 500 081, Telangana State, India and emailed to the authorized representative of the company, Ms. Rajani. P at rajani.p@narayanagroup.com not later than 48 hours before the scheduled time of the commencement of meeting. A blank form of proxy [as per Form MGT-11 (Rule 19 of the Companies Management and Administration Rules, 2014)] is enclosed along with the notice of this meeting in Annexure A. Any alterations made in the proxy form should be initialed. The proxy is not entitled to speak in the meeting.

2. An unsecured creditor (other than individual, viz Company, Body Corporate, LLP, Partnership Firm, Sole Proprietorship and other legal entities) entitled to appoint Authorized Representative to attend and vote at the meeting. The Authorized Representative of an unsecured creditor may attend and vote at the meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the Body Corporate under Section 113 of the Companies Act, 2013 authorizing such representative to attend and vote at the meeting is deposited at the Registered Office of the Company not later than 48 (forty eight) hours before the commencement of the meeting and emailed to the authorized representative of the company, Ms. Rajani. P at rajani.p@narayanagroup.com. The pro-forma Board Resolution/ letter of authorization has been enclosed herewith as Annexure B to D. **A minor cannot be appointed as an Authorized Representative.**

**The Authorized Representative of an unsecured creditor who does not know English may be accepted if it executed in the manner prescribed in the above and the witness certifies that it was explained to the unsecured creditor in the language known to him/her, and gives the unsecured creditor’s name in English below the signature.**

3. Incomplete, unsigned, improper or incorrectly tick marked ballot forms will be rejected.
4. Creditors/ Proxies for creditors/ Authorized Representatives shall bring the attendance slip duly filled in for attending the meeting along with proof of identity having specimen signature viz PAN or likewise document. The same is enclosed herewith as Annexure E.

5. Unsecured creditor, whose name is recorded in the company's records as on the cut-off date, i.e., 29<sup>th</sup> February, 2024, only be entitled to exercise his/ her/ its voting rights on the resolution proposed in the Notice and attend the Meeting.
6. For ease of conduct of Meeting, in case of any query, Unsecured Creditors are requested to write to the Company's email-id rajani.p@narayanagroup.com, at least 48 hours before the time fixed for the Meeting by mentioning their name, registered email ID, mobile number, etc.
7. The Notice convening the aforesaid Tribunal Convened Meeting will be published in English edition of "The Business Standard", Hyderabad Edition and translation thereof in Telugu language in "Nava Telangana" Hyderabad Edition.
8. The Company is offering facility for voting by way of ballot papers at the meeting for the Unsecured Creditors attending the meeting.

Sr. No.	Particulars/ Contents
1.	Notice of meeting of the Unsecured Creditors of M/s. NSPIRA Management Services Private Limited to be convened as per the directions of the Hon'ble NCLT dated 12.09.2024 r/w. Order dated 26.09.2024.
2.	Explanatory Statement under Sections 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013 ('Act') and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
3.	<u>Annexure A</u> - Form of Proxy
4.	<u>Annexure B to D</u> - Format of Board Resolution/ Authorization letter for Authorised representative
5.	<u>Annexure E</u> - Attendance slip
6.	<u>Annexure F</u> – Route Map
7.	<u>Annexure G</u> - Scheme of Amalgamation between M/s. Silverline Investment And Finance Private Limited ("SIFPL" or "Transferor Company") and M/s. NSPIRA Management Services Private Limited, ("Transferee Company" or "Resultant Company" or "NSPIRA") and their respective shareholders.
8.	<u>Annexure H</u> - Independent Valuation Report dated 05-03-2024 issued by Ms. Annamreddy Sravanthi , Registered Valuer.
9.	<u>Annexure I</u> - Audited Financial Statements of M/s. Silverline Investment And Finance Private Limited as on 30.09.2023
10.	<u>Annexure J</u> - Limited Review Financial Statements of M/s. NSPIRA Management Services Private Limited as on 30.09.2023
11.	<u>Annexure K</u> – Certificate issued by the Chartered Accountant regarding the list of creditors of the Company.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – II**

**C.A. (CAA) No.26/230/HBD/2024**

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF  
THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES,  
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

AND

IN THE MATTER OF M/S. SILVERLINE INVESTMENT AND FINANCE PRIVATE LIMITED  
(TRANSFEROR COMPANY)

AND

M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED  
(TRANSFeree/ RESULTANT COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**EXPLANATORY STATEMENT UNDER SECTIONS 230(3) READ WITH SECTION 102 OF  
THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES  
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND RULE  
19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.**

1. Pursuant to the Order dated 12.09.2024 r/w. Corrigendum Order dated September 26, 2024, passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench – II (“NCLT” or “Tribunal”), in Company Scheme Application No. C.A. (CAA) No.26/230/HBD/2024 (“Order”), the Meeting of the Unsecured Creditors of the Company is being convened at 10<sup>th</sup> - 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur, Hyderabad – 500 081, Telangana State, India on 02.11.2024 at 11.00 A.M. (IST) for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between M/s. Silverline Investment And Finance Private Limited (“SIFPL” or “Transferor Company”) and M/s. NSPIRA Management Services Private Limited, (“Transferee Company” or “Resultant Company” or “NSPIRA”) and their respective shareholders and creditors (“the Scheme” / “Scheme of Amalgamation”) pursuant to provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (“Act”) and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). SIFPL and NSPIRA are together referred to as the (“Companies”). A copy of the Scheme, which has been, inter alia, approved by the Board of Directors of the Companies at its meeting held on March 5, 2024 and March 18, 2024 respectively, is enclosed herewith as Annexure G. The terms used



herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.

2. In terms of the said Order, the quorum for the aforesaid Meeting of the Unsecured Creditors of the Company shall be 5 (five) either present in person or through proxy.
3. If the entries in the books/ register of the Transferee Company/Resultant Company in relation to the number or value, as the case may be, of the Unsecured Creditors are disputed, the Chairperson of the Meeting shall determine the number or value, as the case may be, for the purposes of the said Meeting and his decision in that behalf would be final.
4. The draft Scheme was placed before the Board of Directors of the Companies at their respective meetings held on **05.03.2024 and 18.03.2024**. The Scheme was approved by the Board of Directors of the respective Companies, inter-alia taking into account the following;
  - a) Draft Scheme of Amalgamation;
  - b) Valuation Reports dated 05-03-2024, issued by Ms. Annamreddy Sravanthi, Registered Valuer.
  - c) Certificate dated 22.03.2024, issued by the then Statutory Auditors of the Company i.e., M/s. Walker Chandiook & Co LLP., to the effect that the Scheme is in compliance with the applicable Accounting Standards as specified by the Central Government under Section 133 of the Act;
5. Board of Directors of SIFPL and NSPIRA have also concluded that the Scheme is in the interest of the Companies and their shareholders respectively.

#### **PARTICULARS OF TRANSFEROR COMPANY**

6. SIFPL having CIN: U64990TS2023PTC171308 and PAN: ABKCS3938H, is a private limited company, incorporated on March 22, 2023 under the Companies Act, 2013. The registered office of the SIFPL is at F. No.2600, Belmont Block, Lodha Bellezza Apts, IV-Phase, KPHB, Kukatpally, Hyderabad - 500072, Telangana State.
7. The objects of SIFPL are set out in its Memorandum of Association, which are inter alia, as follows:
  - (1) *To carry on and undertake the business of financing including activities such as investment and acquisition, purchase, hold, sell or otherwise deal in securities, pass through certificates, shares, stocks, securitized assets, equity linked securities, debentures, debenture stocks, bonds, share warrants, commercial papers, bill discounting, acknowledgements, deposits notes, obligations, futures, calls, derivatives, currencies, commodities, bonds, government securities and any other permissible securities and to secure repayment or the performance of any obligation and to enter into guarantees, contracts of indemnity and suretyship of all kinds and take mortgage, pledge, charge, security of leasehold and freehold land, shares, securities, stocks, merchants and other property and assets upon such terms and subject to such conditions as may seem expedient.*

(2) To carry on the business of consultants in various fields including, but not limited to finance, management, insurance, legal, industrial, business management, cost accounting, taxation, investments, wealth management, recruitment personnel management, inventory control, import, export and other technical or nontechnical consultants, consultancy in the business of management of educational institution, educational consultancy, consultancy in providing effective and empowering educational leadership, brand licensing and protection, consultancy in developing various technology and non-technology based teaching, learning, assessment and governance solutions in accordance with applicable law and to undertake part in the management supervision or control of the operation or business of any person, firm, body corporate, association or other undertaking and, if necessary, for such purpose to appoint and remunerate any offices of the company, accountants or other experts or agents to do all incidental and allied activities necessary for the attainment of this object, in India and elsewhere.

8. Details of change of name, registered office and objects of the Company during the last five years- NOT APPLICABLE
9. The authorised, issued, subscribed and paid-up share capital of the Transferor Company as at date of the Notice is as under:

Particulars	Amount in Rupees
<b>Authorised Capital</b>	
1,00,000 Equity Shares of INR 10 each	10,00,000
<b>Total</b>	<b>10,00,000</b>
<b>Issued, Subscribed and Paid-up</b>	
50,000 Equity Shares of INR 10 each	5,00,000
<b>Total</b>	<b>5,00,000</b>

10. Name of Stock exchange where securities of the Company are listed: Non-Convertible Debentures are listed on Bombay Exchange Limited.

**PARTICULARS OF TRANSFEREE COMPANY/RESULTANT COMPANY**

11. M/s. NSPIRA Management Services Private Limited (“NSPIRA” or “Transferee Company” or “Resultant Company”) having CIN: U74900TG2013PTC088609 and PAN: AAECN3984D, is a private limited company incorporated on June 26, 2013 under Companies Act, 1956. The registered office of NSPIRA is at 10<sup>th</sup> – 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur, Hyderabad – 500 081, Telangana State, India.
12. The objects of NSPIRA are set out in its Memorandum of Association and are, inter alia, as follows:
- To carry on in India or elsewhere, the business of management of educational institutions, educational consultancy and admissions in India and abroad, providing effective and empowering educational leadership, providing an educational foundation for various streams and courses of education and ensuring effective management systems within educational

*institutions including pre-school centres, schools, pre-university colleges, junior colleges, professional colleges, colleges and universities for graduate, post graduate and higher educational courses and other formal and informal coaching or learning centres.*

2. *To carry on in India or elsewhere, the business of assisting in establishment and running of educational institutions, assisting, providing and maintenance of infrastructure facilities of educational institutions, assisting educational institutions in brand licensing and protection, undertaking and providing awareness, campaigning marketing and promotional activities and services for educational institutions and assisting educational institutions in general administration, organising seminars, lectures, functions and celebrations and conducting tests, examinations and other assessment programs.*
  3. *To carry on in India or elsewhere, the business of designing, developing, offering, providing and assisting in developing various technology and non-technology based teaching, learning, assessment and governance solutions, specialized training solutions, solutions spanning across all stages of education including schooling, pre-university, graduate, post-graduate, other higher education courses and vocational training courses and various other kinds of education solutions to individuals, students, educational institutions, corporates, government bodies and other persons, entities or organisations.*
  4. *To undertake and carry on, in India or elsewhere, the activities of fostering research, development and innovation in the administration and management of educational institutions and specified streams and courses of education, promoting educational activities and the advancement, growth and betterment of educational institutions, developing centres for vocational training, student information systems, campus management, professional development, e-content creation and management, education portals, teachers training and capacity building and marketing, distributing, exchanging, supplying, selling and promoting information, study material, guidelines, educational aids or kits and model curricula for various streams and courses of education.*
13. The authorized, issued, subscribed and paid-up share capital of the NSPIRA as at date of the Notice is as under:

<b>Particulars</b>	<b>Amount (Rupees)</b>
<b>Authorized Capital</b>	
53,69,99,990 equity shares of INR 10 each	5,36,99,99,900
10 Series B equity shares of INR 10 each.	100
4,52,000 Compulsorily Convertible preference shares of INR 2500 each	1,13,00,00,000
<b>Total</b>	<b>650,00,00,000</b>
<b>Issued, Subscribed and Paid-up*</b>	
35,01,20,010 equity shares of INR 10 each	3,50,12,00,100
01 Series B equity shares of INR 10 each.	10
4,50,710 Compulsorily Convertible preference shares of	1,12,67,75,000

INR 2500 each	
<b>Total</b>	<b>462,79,75,110</b>

14. E-mail address of the Transferor Company is rajanip58@gmail.com and that of Transferee Company/Resultant Company is rajani.p@narayanagroup.com

**15. RATIONALE FOR THE SCHEME:**

The Transferee Company/Resultant Company is in the process of optimizing legal entity structure and streamlining its business operations and proposes to consolidate the business of the Transferor Company.

The proposed amalgamation of the Transferor Company into the Transferee Company /Resultant Company shall result in the following, benefits, amongst others, to the Transferor Company and the Transferee Company/Resultant Company and their respective shareholders and creditors:

- i. the Merger will enable the Transferee Company /Resultant Company to make full use and benefit from the financial consultancy services being offered by the Transferor Company by providing financial assistance to the students of the educational institutions, to whom the Transferee Company /Resultant Company provides management services, including financial assistance with respect to payment of fees by the students for availing education from such educational institutions;
- ii. the Merger will enable the Transferee Company /Resultant Company and the Transferor Company to pool their resources to their common advantage, which in turn will result in a more productive utilization of their resources and help achieve economic advantage, and efficient operation of their businesses, to the benefit of all the stakeholders;
- iii. the Merger will enable the Transferee Company/Resultant Company and the Transferor Company to efficiently manage the cash flow and revenue from the amalgamated businesses, and effectively deploy such revenue for growth opportunities and reduce the cost of operating two businesses independently;
- iv. the Merger, will eliminate duplication of regulatory and procedural compliances and administrative expenses and will enable better utilization of time and recourses;
- v. the Merger will enhance the net worth of the amalgamated business and will enable the amalgamated business to capitalize on future growth opportunities and potential.

**16. SALIENT FEATURES OF THE SCHEME**

1. Appointed Date: 01 November, 2023.
2. Date of taking effect and operative date: The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Hon'ble NCLT or any other

Governmental Approval, shall be effective from the Appointed Date but shall be operative from the Effective Date.

3. Effective Date: Latest date on which the certified copies of the order of the National Company Law Tribunal Hyderabad Bench - II sanctioning the Scheme, as defined hereunder are filed with the Registrar of Companies, Telangana State at Hyderabad by the Transferor and the Transferee Company/ Resultant Company.
4. Share exchange ratio/ consideration: Upon the Scheme becoming effective, and upon Amalgamation of the SIFPL into NSPIRA in terms of this Scheme, NSPIRA shall, without any application or deed, issue and allot its equity shares, credited as fully paid up, to the extent indicated below, to the members of SIFPL whose names appear in the register of members of SIFPL (except for shares already held by NSPIRA directly or indirectly) as on Record Date (as defined in the Scheme), in the following manner:  
*“7 (Seven) fully paid up equity share of INR 10 (INR Ten only) each of credited as fully paid-up shares of NSPIRA for every 100 fully paid up equity shares of INR 10 (INR Ten only) each held by such shareholder in SIFPL”.*
5. Summary of valuation report, effect of scheme in various stakeholders, directors/ KMP's etc., are as per scheme.

#### 17. DETAILS OF PROMOTERS AND DIRECTORS

NAMES AND ADDRESSES OF PROMOTERS OF SIFPL AS ON THE DATE OF THIS NOTICE ARE AS UNDER:

Sr. No	Name of Directors	Address	DIN
1.	Ramadevi Ponguru	16-11-540, Haranadha Puram, 1st Lane, Nellore, Dargamitta, Nellore, Andhra Pradesh - 524003	01023457
2.	Devashish Singh	No. 73/2, Miller Road High Grounds, Bangalore G.P.O, Bangalore North, Karnataka – 560 001	07901297

NAMES AND ADDRESSES OF THE DIRECTORS OF SIFPL AS ON THE DATE OF THIS NOTICE ARE AS UNDER:

Sr. No	Name of Directors	Address	DIN
1.	Ramadevi Ponguru	16-11-540, Haranadha Puram, 1st Lane, Nellore, Dargamitta, Nellore, Andhra Pradesh - 524003	01023457
2.	Devashish Singh	No. 73/2, Miller Road High Grounds, Bangalore G.P.O, Bangalore North, Karnataka – 560 001	07901297
3.	Rakesh Kumar Sharma	Kamal Villa, Haider Ali Road, Kakar, Ranchi - 834 001	03487297
4.	Hima Bindu Sagala	Swapnika Peral, Flat No-G 1, C-block-56, Madhuranagar, Hyderabad-500038	09520601

NAMES AND ADDRESSES OF PROMOTERS OF NSPIRA AS ON THE DATE OF THIS NOTICE ARE AS UNDER:

Sr. No	Name of Directors	Designation	Address	DIN
1.	Puneet Kothapa	Managing Director & CEO	Flat No 2600, Belmont Block, Lodha Bellezza Phase-4, Near RTO Office, Kukatpally, Hyderabad- 500 072	06909621
2.	Sindhura Ponguru	Director	Flat No 2600, Belmont Block, Lodha Bellezza Phase-4, Near RTO Office, Kukatpally, Hyderabad- 500 072	02755981

NAMES AND ADDRESSES OF THE DIRECTORS OF NSPIRA AS ON THE DATE OF THIS NOTICE ARE AS UNDER:

Sr. No	Name of Directors	Designation	Address	DIN
1.	Puneet Kothapa	Managing Director & CEO	Flat No 2600, Belmont Block, Lodha Bellezza Phase-4, Near RTO Office, Kukatpally, Hyderabad- 500 072	06909621
2.	Sindhura Ponguru	Director	Flat No 2600, Belmont Block, Lodha Bellezza Phase-4, Near RTO Office, Kukatpally, Hyderabad- 500 072	02755981
3.	Sambashiva Sastry Kambhampati	Whole-time director	Prithvi 404, My Home Navadweepa, Near Cyber Tower, Madhapur, Hyderabad, Telangana- 500081	03642199
4.	Veeraswamy Selvaraj	Independent Director	No.120,Fourth Cross, Rajiv Gandhi Nagar, Sowripalayam, Coimbatore-641028	00815511
5.	Sudhakar Chirra Reddy	Independent Director	Villa 79 Indu Fortune Fields 13th Phase KPHB Colony, Kukatpally Hyderabad, Telangana- 500072	02191226

18. Amount due to unsecured Creditors of the Transferee Company/ Resultant Company as on cut-off date i.e., 29<sup>th</sup> February, 2024 are as under:

Particulars	NSPIRA (Rs. in Millions)
Unsecured Creditors	1490.25

#### 19. DIRECTOR'S APPROVALS

- The Scheme was placed before and approved by the Board of Directors of SIFPL, at its meeting held on 05.03.2024. The Scheme was approved unanimously by the Directors of SIFPL who attended and voted at the meeting. Details of Directors of SIFPL who voted in

favour /did not participate on resolution passed at the meeting of the Board of Directors of SIFPL are as below:

<b>Sr. No.</b>	<b>Names of Directors</b>	<b>Votes for or against the Resolution or Participate</b>
1.	Rama devi Ponguru	All directors attended and voted Unanimously
2.	Devashish Singh	

- b. The Scheme was placed before and approved by the Board of Directors of NSPIRA, at its meeting held on 18.03.2024. The Scheme was approved unanimously by the Directors of NSPIRA who attended and voted at the meeting. Details of Directors of NSPIRA who voted in favour /did not participate on resolution passed at the meeting of the Board of Directors of NSPIRA are as below:

<b>Sr. No.</b>	<b>Names of Directors</b>	<b>Votes for or against the Resolution or Participate</b>
1.	Puneet Kothapa	All directors attended and voted Unanimously
2.	Sindhura Ponguru	
3.	K S Sastry	
4.	V Selvaraj	
5.	Sudhakar Chirra Reddy	

## **20. APPROVALS AND ACTIONS TAKEN IN RELATION TO THE SCHEME**

1. The Companies involved in the Scheme would obtain such necessary approvals/ sanctions/ no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, if so required.
2. The application along with the Annexures thereto (which includes the Scheme) were filed by the Companies with the Tribunal on 23.07.2024
3. NSPIRA and SIFPL shall issue notice in prescribed form to seek no objections, from Registrar of Companies, Regional Director, Official Liquidator and Income-tax authorities.

## **21. GENERAL**

1. SIFPL and NSPIRA have made a joint application before the Hon'ble NCLT Hyderabad Bench - II for the sanction of the Scheme under Section 230 to 232 and other applicable provisions of the Act and other relevant rules thereunder.
2. The Scheme does not have a prejudicial effect on the key managerial personnel, directors, promoters, non-promoter shareholders, creditors, employees of the Transferor or Transferee Company/ Resultant Company, as no sacrifice or waiver is, at all, called from them nor are their rights sought to be modified in any manner.
3. None of the Directors, Promoters, Key Managerial Personnel, creditors and employees of the Transferor Company or Transferee Company/ Resultant Company respectively have any material personal interest in the Scheme.

4. No investigation proceedings have been instituted or are pending in relation to the Transferor Company or Transferee Company / Resultant Company under the Companies Act, 2013.
5. The Scheme does not envisage any compromise and/or arrangement with the creditors, as no waiver is called for. The rights of the creditors will not be affected as post sanctioning the Scheme creditors of Transferor Company shall become creditors of Transferee Company/ Resultant Company.
6. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and become null and void.
7. In view of the information provided hereinabove and the documents attached along with this Notice and Explanatory statement, the requirements of Section 232(2) of the Companies Act, 2013 have been complied with
8. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the SIFPL and NSPIRA, in their respective board meeting held on 05.03.2024 and 18.03.2024, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, KMP, promoters and non-promoter shareholders.
9. The following documents will be open for inspection by the Unsecured Creditors of NSPIRA at its Registered Office at 10<sup>th</sup> – 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur, Hyderabad – 500 081, Telangana State, India during normal business hours (10:00 am to 6:00 pm) from Monday to Friday up to and including the date of the Meeting.
  - i. Copy of the Order passed by Hon'ble NCLT in Company Scheme Application No. C.A. (CAA) No. 26/230/HBD/2024 dated September 12, 2024 and Corrigendum Order dated September, 26, 2024 directing SIFPL and NSPIRA, inter alia, convene the meeting of its unsecured Creditors.
  - ii. Copy of the Scheme of Amalgamation.
  - iii. A copy of the Valuation Reports dated 05-03-2024, specifying the Share Exchange Ratio issued by Ms. Annamreddy Sravanthi, Registered Valuer;
  - iv. Copy of Statutory Auditors' Certificate dated 22-03-2024, issued by statutory auditor's M/s. Walker Chandiook & Co LLP., of the Transferee Company/ Resultant Company, stating that the accounting treatment as provided for in the Scheme, is in accordance with the accounting principles laid down under the Act;
  - v. Copy of audited financial statement of SIFPL and NSPIRA for the financial year ended 31.03.2023, and
  - vi. Copy of Audited financial statements of SIFPL as on 30.09.2023 and Limited Review financial statements of NSPIRA for the period ended 30.09.2023;



This statement may be treated as an Explanatory Statement under Sections 230(3) read with section 102 and any other applicable provisions of the Act read with Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

T.V.L. Narasimha Rao, Advocate & Insolvency Professional  
Chairperson appointed for the Meeting of Unsecured Creditors of M/s. NSPIRA Management Services Private Limited (Transferee Company/ Resultant Company)

**Dated:** 23<sup>rd</sup> October, 2024

**Place:** Hyderabad

**Annexure A – Proxy Form**

Form No. MGT -11

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74900TG2013PTC088609

Name of the Company: **M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED**

Registered Office: 10<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur Hyderabad – 500 081, Telangana State, India.

Name of the Unsecured creditor (s):

Registered address:

E-mail Id:

I/We, being the Unsecured Creditor (s) for Rs. .... as on [DATE] of the above-named Company, hereby appoint:

1. Name:

.....

Address:

.....

.....

Email ID:

.....

Signature , or failing him/her

2. Name:

.....

Address:

.....

.....

Email ID:

.....

Signature .....

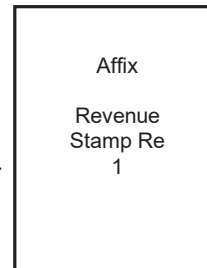
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Tribunal Convened Meeting of Unsecured Creditors the Company, to be held on Saturday, November 30,2024 at 10<sup>th</sup>-12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur Hyderabad – 500 081, Telangana, India at 11:00 AM IST and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution Nos:**  
**Ordinary Business:** NA

**Special Business:**

1. Considering and, if thought fit, approving, with or without modification the Scheme of Amalgamation between M/S. Silverline Investment And Finance Private Limited (“SIFPL” or “Transferor Company”) and M/S. NSPIRA Management Services Private Limited (“NSPIRA” or “Transferee Company” or “Resultant Company”) and their respective shareholders and creditors.

Signed this ..... day of ..... 2024



Signature of Unsecured creditor

Signature of Proxy holder(s)

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **If creditor is company/Body Corporate, then it should accompany this form with certified copy of Board Resolution duly signed by Chairman/Managing Director/Executive Director/Company Secretary as authorized. The Pro -forma of the Board Resolution is attached herewith as Annexure B.**
3. **If creditor is partnership firm/LLP then it should be duly signed by Managing Partner /Designated Partner or any other partner as authorized by deed or otherwise with consent of other partners, shall accompany this form with letter of authorization. The Pro-forma letter of authorization is attached herewith as Annexure C.**
4. **If creditor is sole proprietorship, then it should accompany this form with letter of authorization duly signed by Sole Proprietor. The Pro-forma letter of authorization is attached herewith as Annexure D.**

**Annexure B – Board Resolution**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF \_\_\_\_\_ HELD ON \_\_\_\_\_ DAY OF \_\_\_\_\_ 2024 AT THE REGISTERED OFFICE OF THE COMPANY.**

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**AUTHORISATION FOR REPRESENTATION**

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013(the Act) and any other applicable provisions of the Act read with Rules thereunder consent of the board be and is hereby accorded to authorize Mr./Ms. \_\_\_\_\_, to act as representative of our organization and to attend and vote in respect of all items of business at the Unsecured Creditors meeting of M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED, to be held on Saturday, November 30, 2024 at 10<sup>th</sup> - 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur Hyderabad – 500 081, Telangana State, India at 11:00 AM IST or any adjournments thereof.”

**RESOLVED FUTHER** that representative is hereby authorized to sign and submit all the necessary papers, letters, forms, etc. to be submitted by the company in connection with the meeting. The acts done and documents shall be binding on the company.”

**For** \_\_\_\_\_

Name of the director \_\_\_\_\_

Specimen Signature of Representative \_\_\_\_\_

Designation \_\_\_\_\_

**Annexure C – Letter of Authorization**

**AUTHORIZATION LETTER (For partnership Firm/ LLP)**

To,  
Chairperson  
Unsecured Creditor meeting,  
M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED,  
10<sup>th</sup> – 12<sup>th</sup> Floor, Melange Towers, No. 80-84,  
Patrika Nagar, Hitech City, Madhapur  
Hyderabad – 500 081, Telangana State, India.

**Sub: Authorization letter to attend and vote in the Unsecured Creditors Meeting.**

Dear Sir,

I [NAME], Designated partner(s) of M/s \_\_\_\_\_ LLP, do hereby authorize \_\_\_\_\_ to represent us to attend and vote at the meeting of Unsecured Creditors meeting of M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED to be held on Saturday, November 30, 2024 at 10<sup>th</sup> - 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur Hyderabad – 500 081, Telangana State, India at 11:00 AM IST and exercise any rights and the powers (including the right to vote by proxy) in the same manner as we could exercise as a unsecured creditor of M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED and any adjournment thereof.

PLACE:

DATE:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

SEAL of Partnership Firm/LLP \_\_\_\_\_

**Annexure D – Letter of Authorization**

**AUTHORIZATION LETTER (for sole proprietorship)**

To,  
Chairperson  
Unsecured Creditor meeting,  
M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED,  
10<sup>th</sup> – 12<sup>th</sup> Floor, Melange Towers, No. 80-84,  
Patrika Nagar, Hitech City, Madhapur  
Hyderabad – 500 081, Telangana State, India.

**Sub: Authorization letter to attend and vote in the Unsecured Creditors Meeting of your company.**

Dear Sir,

I undersigned \_\_\_\_\_, Proprietor do hereby authorize \_\_\_\_\_ to represent me to attend and vote at the meeting of Unsecured Creditors to be held on Saturday, November 30, 2024 at 10<sup>th</sup> - 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur Hyderabad – 500 081, Telangana State, India at 11:00 AM IST and exercise any rights and the powers (including the right to vote by proxy) in the same manner as I could exercise as a unsecured creditor of M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED and any adjournment thereof.

PLACE:

DATE:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**Annexure E – Attendance Slip**

**ATTENDANCE SLIP**

**M/S. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED**

**CIN: U74900TG2013PTC088609**

Registered Office: 10<sup>th</sup> – 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City,  
Madhapur Hyderabad – 500 081, Telangana State, India.

Name of the Unsecured Creditor:

Address:

Amount of debt as on Cut-off date:

Full Name of the Proxy if attending the meeting: .....

I/ We hereby record my/ our presence at the Tribunal Convened Meeting of Unsecured Creditors of the Company to be held on Saturday, November 30, 2024 at 10<sup>th</sup> - 12<sup>th</sup> Floor, Melange Towers, No. 80-84, Patrika Nagar, Hitech City, Madhapur Hyderabad – 500 081, Telangana State, India at 11:00 AM IST.

.....

Signature of the Unsecured Creditor / Proxy attending the Meeting

*Note: Please complete this attendance slip and hand it over at the entrance of the Meeting Hall. Attendee to carry identity proof*

**Annexure F – Route Map**

