

DS DIGITAL PVT LTD

[CIN: U 72200 DL 2008 PTC 173250]

Registered Office: A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044;**E-mail:** jsingh.del@schandgroup.com**Web-site:** www.dsdigital.in**Meeting of Secured Creditors of DS Digital Pvt Ltd scheduled to be held under the supervision of the Hon'ble National Company Law Tribunal**

Day	Wednesday
Date	25 th March, 2020
Time	3.00 P.M.
Venue	A-27, 2 nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044

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5	Composite Scheme of Arrangement amongst Blackie & Son (Calcutta) Pvt Ltd, Nirja Publishers & Printers Pvt Ltd, DS Digital Pvt Ltd, Safari Digital Education Initiatives Pvt Ltd and S Chand and Company Ltd under sections 230, 232 and 66 of the Companies Act, 2013, and other applicable provisions, if any
6	A complete set of the Report on Valuation of Shares & Share Exchange Ratio issued by M/s B. Chhawchharia & Co., Chartered Accountants, New Delhi
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12	Abridged Prospectus of Blackie & Son (Calcutta) Pvt Ltd, Nirja Publishers & Printers Pvt Ltd, DS Digital Pvt Ltd and Safari Digital Education Initiatives Pvt Ltd along with the Certificate issued by Turnaround Corporate Advisors Pvt Ltd, SEBI Registered Category 1 Merchant Bankers
13	Route map of the venue of the meeting

Sd/-

Bijan Kumar Singh, AdvocateChairperson of the meeting of Secured Creditors of
DS Digital Pvt Ltd

Through

Sd/-

Rajeev K Goel, Advocate
For Rajeev Goel & AssociatesCounsel for the Applicants
785, Pocket-E, Mayur Vihar-II
Delhi Meerut Expressway/NH-24
Delhi 110 091

Mobile: 93124 09354

e-mail: rajeev391@gmail.comWebsite: www.rgalegal.in**Date:** 13th day of February, 2020**Place:** New Delhi

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (BENCH-III), NEW DELHI
(ORIGINAL JURISDICTION)
COMPANY APPLICATION NO. CA (CAA) 12 (ND) OF 2020
IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)
SECTIONS 230, 232 & 66
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT
AND
IN THE MATTER OF**

BLACKIE & SON (CALCUTTA) PVT LTD

APPLICANT NO. 1/TRANSFEROR COMPANY NO. 1

NIRJA PUBLISHERS & PRINTERS PVT LTD

APPLICANT NO. 2/TRANSFEROR COMPANY NO. 2

DS DIGITAL PVT LTD

APPLICANT NO. 3/ DEMERGED COMPANY NO. 1

SAFARI DIGITAL EDUCATION INITIATIVES PVT LTD

APPLICANT NO. 4/ DEMERGED COMPANY NO. 2

AND

S CHAND AND COMPANY LTD

APPLICANT NO. 5/TRANSFEREE COMPANY NO. 1

NOTICE CONVENING MEETING

**To
The Secured Creditors
of DS Digital Pvt Ltd**

Take Notice that the Hon'ble National Company Law Tribunal, New Delhi Bench, New Delhi vide its Order dated 10th February, 2020 (date of pronouncement), inter alia, directed for convening of a meeting of Secured Creditors of DS Digital Pvt Ltd (the Demerged Company No. 1) for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Composite Scheme of Arrangement amongst Blackie & Son (Calcutta) Pvt Ltd, Nirja Publishers & Printers Pvt Ltd, DS Digital Pvt Ltd, Safari Digital Education Initiatives Pvt Ltd and S Chand and Company Ltd, and other connected matters, if any. In the said meeting the following Special Business will be transacted:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution with specific majority as provided under sections 230, 232 & 66 of the Companies Act, 2013, and other applicable provisions, if any:

“Resolved that pursuant to the provisions of sections 230, 232 & 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, consent of the meeting be and is hereby given for the proposed Amalgamation of Blackie & Son (Calcutta) Pvt Ltd and Nirja Publishers & Printers Pvt Ltd with S Chand and Company Ltd [Amalgamation-1]; De-merger of Education Business of DS Digital Pvt Ltd and Safari Digital Education Initiatives Pvt Ltd into S Chand and Company Ltd; Amalgamation of DS Digital Pvt Ltd [with the residual business remained in the Company after the de-merger of its Education Business] with Safari Digital Education Initiatives Pvt Ltd [Amalgamation-2]; and other connected matters.

Resolved further that complete set of the Reports on Valuation of Shares & Share Exchange Ratio issued by the Independent Valuer-M/s B. Chhawchharia & Co., Chartered Accountants, New Delhi; and complete set of the Fairness Opinion on the Report on Valuation of Shares & Share Exchange Ratio issued by Real Growth Securities Pvt Ltd, SEBI Registered Category 1 Merchant Bankers, placed before the meeting, be and are hereby received, considered and taken on record. The share exchange ratio as recommended by the Independent Valuer for the proposed Scheme of Arrangement, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the proposed Amalgamation-1, de-merger and Amalgamation-2, as set out in the proposed Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:

- i. On Amalgamation-1, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of Blackie & Son (Calcutta) Pvt Ltd and Nirja Publishers & Printers Pvt Ltd (the Transferor Companies No. 1 & 2, respectively) will be transferred to and vest in S Chand and Company Ltd (the Transferee Company No. 1).
- ii. On De-merger, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of Education Business (Demerged Business) of DS Digital Pvt Ltd and Safari Digital Education Initiatives Pvt Ltd (the Demerged Companies No. 1 & 2, respectively) will be transferred to and vest in S Chand and Company Ltd (the Transferee Company No. 1).
- iii. On Amalgamation-2, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of DS Digital Pvt Ltd (the Demerged Company No. 1) [relating to the residual business remained in the Company after the de-merger of its Education Business] will be transferred to and vest in Safari Digital Education Initiatives Pvt Ltd (the Demerged Company No. 2).
- iv. On Amalgamation-1, all the employees of the Transferor Companies No. 1 & 2 in service on the Effective Date, if any, shall become the employees of the Transferee Company No. 1 on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Companies No. 1 & 2 on the said date.
- v. On De-merger, all the employees of the Demerged Companies No. 1 & 2 employed in the activities relating to the Demerged Business, in service on the Effective Date, if any, shall become the employees of the Transferee Company No. 1 on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business of the Demerged Companies No. 1 & 2, on the Said Date.
- vi. Similarly, on Amalgamation-2, all the employees of the Demerged Company No. 1 in service on the Effective Date, if any, relating to the residual business shall become the employees of the Demerged Company No. 2 on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the Demerged Company No. 1 on the said date.
- vii. Appointed Date for the Scheme will be 1st April, 2017, or such other date, as the Hon'ble National Company Law Tribunal may approve.
- viii. Share Exchange Ratio for the Scheme will be as below:
 - a. The Transferee Company No. 1-S Chand and Company Ltd will issue 1 (one) Equity Share of ₹5 each, credited as fully paid-up, for every 117 (one hundred seventeen) Equity Shares of ₹10 each held in the Demerged Company No. 1/Transferor Company No. 3-DS Digital Pvt Ltd, on De-merger of Education Business of DS Digital Pvt Ltd into S Chand and Company Ltd.
 - b. The Demerged Company No. 2/Transferee Company No. 2- Safari Digital Education Initiatives Pvt Ltd will issue 2 (two) Equity Shares of ₹10 each, credited as fully paid-up, for every 17 (seventeen) Equity Shares of ₹10 each held in the Demerged Company No. 1/Transferor Company No. 3-DS Digital Pvt Ltd, on Amalgamation of DS Digital Pvt Ltd with Safari Digital Education Initiatives Pvt Ltd with residual business.
 - c. The Demerged Company No. 2/Transferee Company No. 2- Safari Digital Education Initiatives Pvt Ltd will issue 2 (two) Preference Shares of ₹10 each, credited as fully paid-up, for every 17 (seventeen) (1% Non-cumulative) Optionally Convertible Preference Shares ('Series-II') of ₹10 each held in the Demerged Company No. 1/Transferor Company No. 3-DS Digital Pvt Ltd, on Amalgamation of DS Digital Pvt Ltd with Safari Digital Education Initiatives Pvt Ltd with residual business.
 - d. Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to nearest whole number.
 - e. Since the Transferor Companies No. 1 & 2 are Wholly Owned Subsidiaries of the Transferee Company No. 1, there will not be any issue of shares on amalgamation of the Transferor Companies No. 1 & 2 with the Transferee Company No. 1 (Amalgamation-1).
- ix. BSE Ltd will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, the proposed Composite Scheme of Arrangement amongst Blackie & Son (Calcutta) Pvt Ltd, Nirja Publishers & Printers Pvt Ltd, DS Digital Pvt Ltd, Safari Digital Education Initiatives Pvt Ltd and S Chand and Company Ltd, as placed in the meeting, be and is hereby approved.

Resolved further that the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications (including the appointed date(s) and share exchange ratio, etc.) that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, New Delhi Bench, New Delhi or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."

Take Further Notice that in pursuance of the said order, a meeting of the **Secured Creditors of DS Digital Pvt Ltd is scheduled to be held on Wednesday, 25th March, 2020, at 3:00 P.M. at A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044**, which you are requested to attend.

Take Further Notice that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you, is deposited at the registered office of the Company not later than 48 hours before the time fixed for the meeting.

The Hon'ble Tribunal has appointed Mr Bijan Kumar Singh, Advocate, as the Chairperson; Mr V P Sharma, Advocate, as the Alternate Chairperson and Mr Parveen Kumar, Chartered Accountant, as the Scrutinizer of the aforesaid meeting.

A copy each of the Explanatory Statement [under sections 230, 232 and 66 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any], the proposed Composite Scheme of Arrangement, Form of Proxy, Attendance Slip and other documents, if any, are enclosed.

The proposed Composite Scheme of Arrangement, if approved in the meeting(s), will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, New Delhi Bench, New Delhi.

Dated this 13th day of February, 2020

Sd/-
Bijan Kumar Singh, Advocate
Chairperson of the meeting of Secured Creditors of DS
Digital Pvt Ltd

Through

Sd/-
Rajeev K Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Applicants
785, Pocket-E, Mayur Vihar-II
Delhi Meerut Expressway/NH-24
Delhi 110 091
Mobile: 93124 09354
e-mail: rajeev391@gmail.com
Website: www.rgalegal.in

Date: 13th day of February, 2020
Place: New Delhi

Notes:

1. Only Secured Creditors of the Company may attend and vote (either in person or by proxy or by authorised representative as per Section 113 of the Companies Act, 2013) at the meeting of Secured Creditors. The authorised representative of a body corporate which is a Secured Creditor of the Applicant Company may attend and vote at the Secured Creditors' meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate for such purpose is produced at the time of attending the meeting.
2. **A Secured Creditor of the Company, entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself/itself and such proxy need not be a member/creditor of the Applicant Company. The Form of Proxy duly completed and signed should, however, be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for convening the meeting.**
3. **Please note that a person can act as a proxy on behalf of Secured Creditors not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (ten) percent of the total value of secured debt/votes in the Company. Further, a Secured Creditor holding more than 10 (ten) percent of the total value of secured debt/votes in the Company may appoint a single person as proxy and such person shall not act as proxy for any other Secured Creditor.**
4. All the alterations, made in the Proxy Form, must be initialed.
5. All the persons attending the meeting are requested to hand over the enclosed Attendance Slip, duly signed, for admission to the meeting hall.
6. **All the persons attending the meeting are advised to carry their original photo identity proof for verification.**

Encl.: As above

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E-mail: jsingh.del@schandgroup.com

Web-site: www.dsdigital.in

PROXY FORM

Name of Secured Creditor(s)	
Registered Address	
E-mail id	
Reference No., if any	

I/We, being **Secured Creditor(s) of DS Digital Pvt Ltd**, hereby appoint the following person(s) as my/our proxy(ies):

1.	Name of Proxy holder	
	Address	
	E-mail id	

or failing him/her

2.	Name of Proxy holder	
	Address	
	E-mail id	

or failing him/her

3.	Name of Proxy holder	
	Address	
	E-mail id	

to attend and vote (on a poll) for me/us and on my/our behalf at the meeting of the **Secured Creditors of DS Digital Pvt Ltd** scheduled to be held on **Wednesday, 25th March, 2020, at 3:00 P.M. at A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044**, and at any adjournment thereof for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Composite Scheme of Arrangement amongst Blackie & Son (Calcutta) Pvt Ltd, Nirja Publishers & Printers Pvt Ltd, DS Digital Pvt Ltd, Safari Digital Education Initiatives Pvt Ltd and S Chand and Company Ltd, and other connected matters, if any.

Signed this _____ day of _____, 2020

Signature of the Secured Creditor(s):	<table border="1"><tr><td>Affix ₹ 1.00 Revenue Stamp</td></tr></table>	Affix ₹ 1.00 Revenue Stamp
Affix ₹ 1.00 Revenue Stamp		

Signature of the Proxy holder(s)	1.
	2.
	3.

Notes:

1. Please affix revenue stamp and cancel the Stamp by signing across the Stamp or otherwise.
2. **This Form of Proxy, in order to be effective, must be deposited at the registered office of the Company not later than 48 hours before the time fixed for convening the Meeting.**
3. **Please note that a person can act as a proxy on behalf of Secured Creditors not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (ten) percent of the total value of Secured debt/votes in the Company. Further, an Secured Creditor holding more than 10 (ten) percent of the total value of Secured debt/votes in the Company may appoint a single person as proxy and such person shall not act as proxy for any other Secured Creditor.**
4. All the alterations, made in the Proxy Form, must be initialed.
5. Proxy need not be a member/creditor of the Company.
6. **All the persons attending the meeting are advised to carry their original photo identity proof for verification.**

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ATTENDANCE SLIP

Sl. No.		Ref. No.	
Name of Secured Creditor(s)			
Name of Proxy/ Authorized Rep., if any			
I hereby record my presence at the meeting of the Secured Creditors of DS Digital Pvt Ltd being held on Wednesday, 25th March, 2020, at 3:00 P.M. at A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, under the supervision of the Hon'ble National Company Law Tribunal, for the purpose of considering and, if thought fit, approving, with or without modification, the Composite Scheme of Arrangement amongst Blackie & Son (Calcutta) Pvt Ltd, Nirja Publishers & Printers Pvt Ltd, DS Digital Pvt Ltd, Safari Digital Education Initiatives Pvt Ltd and S Chand and Company Ltd, and other connected matters, if any.			

Signature

