

Eon Electric Limited

(Formerly Indo Asian Fusegear Limited)

Regd. Office: House No-1048, Sector-14, Sonapat, Haryana-131001.

COURT CONVENED MEETING OF EQUITY SHAREHOLDERS

Day : Saturday

Date : 28th January, 2012

Time : 10:00 A.M.

**Venue : 51 Kms, G.T. Karnal Road,
Murthal, Sonapat, Haryana-131027.**

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**IN THE HIGH COURT FOR THE STATES OF PUNJAB
AND HARYANA AT CHANDIGARH**
(ORIGINAL COMPANY JURISDICTION)
COMPANY PETITION NO. 129 OF 2011

IN THE MATTERS OF

THE COMPANIES ACT, 1956

AND

IN THE MATTER OF

SECTION 391 (2) OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF

Scheme of Arrangement between:

1. Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.

...Demerged / Petitioner Company No.1

2. Advance Metering Technology Limited having its Registered Office at Shop / Office No.14, Near Airtel Tower, G.T.Road, Murthal Chowk, Sonapat-131027.

..... Resulting /Petitioner Company No.2

NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS OF EON ELECTRIC LIMITED (FORMERLY INDOASIAN FUSEGEAR LIMITED)

To,

EQUITY SHAREHOLDERS OF EON ELECTRIC LIMITED(FORMERLY INDO ASIAN FUSEGEAR LIMITED)

Take notice that by an Order made on 17th November, 2011, the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh, has directed that a meeting of the Equity Shareholders of Eon Electric Limited (Formerly Indo Asian Fusegear Limited) to be held at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027 on Saturday, **the 28th day of January, 2012 at 10:00 A.M.** for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Arrangement between Eon Electric Limited (Demerged / Petitioner Company No.1) and and Advance Metering Technology Limited (Resulting / Petitioner Company No.2).

Take further notice that in pursuance of the said Order, a meeting of the Equity Shareholders of the Company will be held at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027 on Saturday, **the 28th day of January, 2012 at 10:00 A.M.**, when 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 at House No-1048, Sector-14, Sonapat, Haryana-131001, not later than 48 hours before the meeting.

This Court has appointed Mr. Kapil Aggarwal, Advocate, to be the Chairman and Mr. Kohal Dev Sharma, Advocate to be the Co-Chairman of the said meeting.

A copy of each of the Scheme of Arrangement, the Statement under Section 393 of the Companies Act, 1956, a Form of Proxy and the Attendance Slip are enclosed herewith.

Dated this 21st December, 2011.

Registered Office:

House No-1048, Sector-14,
Sonapat, Haryana-131001.

[Kapil Aggarwal]
Chairman appointed for the Meeting

[Notes :

1. All alterations made in the form of the proxy should be initialed.
2. Shareholders being Corporates and other bodies *inter-alia* Trust, HUF etc. intending to send their authorized representative to attend the meeting are requested to bring along with them, a certified true copy of the resolution of the Board of Directors or its committee thereof / Power of Attorney, authorizing such person to attend and vote on its behalf, at the meeting.
3. The shareholders / proxies are advised to bring original photo identity proof for verification.]

**IN THE HIGH COURT FOR THE STATES OF
PUNJAB AND HARYANA AT CHANDIGARH**

(ORIGINAL COMPANY JURISDICTION)

COMPANY PETITION NO. 129 OF 2011

IN THE MATTERS OF:

THE COMPANIES ACT, 1956

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IN THE MATTER OF:

SECTION 391 (2) OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:

Scheme of Arrangement between:

1. Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.

Demerged / Petitioner Company No.1

2. Advance Metering Technology Limited having its Registered Office at Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.

..... Resulting /Petitioner Company No.2

Explanatory Statement under Section 393 of the Companies Act, 1956

1. Pursuant to the Order dated 17th November, 2011, passed by the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh in the Company Petition referred to hereinabove, meetings of the Equity Shareholders of Eon Electric Limited (Formerly Indo Asian Fusegear Limited), the Demerged / Petitioner Company No.1 are to be convened on Saturday, the 28th day of January, 2012 at 10:00 A.M. at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027 and meetings of Unsecured Creditors of Eon Electric Limited Demerged/ Petitioner Company No.1 are to be convened on Saturday, the 28th day of January, 2012 at 11:00 A.M. at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Eon Electric Limited (Formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited (hereinafter referred to as 'the Scheme') which is annexed to the Notice. A Copy of the said Order dated 17th November, 2011 will be available for inspection at the Registered Office of Eon Electric Limited at House No-1048, Sector-14, Sonapat, Haryana-131001 till 25th January, 2012 during 11.00 A.M. to 3.00 P.M.
2. In this statement, Eon Electric Limited (EON) is hereinafter referred to as the Demerged / Petitioner Company No.1. The expression used in the Explanatory Statement and as defined in the Scheme shall bear the same meaning as defined in the Scheme.
3. The Board of Directors of the Demerged Company have principally approved the Scheme at its meeting held on 7th November, 2011.
4. **Background of the Companies**
 - 4.1 a) **EON** was incorporated on **6th November, 1989** under the provisions of the Companies Act, 1956.
 - b) The Registered Office of **EON** is situated at **House No-1048, Sector-14, Sonapat, Haryana-131001**.

- c) The Share Capital structure of EON as at 31st March, 2011 is as follows:

SHARE CAPITAL STRUCTURE AS AT 31ST MARCH, 2011:

Authorised Share Capital	Issued, Subscribed and Paid up Share Capital
Rs. 25,00,00,000/- comprising of Equity Share Capital of Rs. 19,00,00,000/- (1,90,00,000 Equity Shares of Rs. 10/- each) and Preference Share Capital of Rs.6,00,00,000/- (60,00,000 Preference Shares of Rs. 10/- each)	Rs. 16,95,16,280/-* (1,69,51,628 Equity Shares of Rs. 10/- each as at 31 st March, 2011)

Subsequent to 31st March, 2011, EON has

- (i) Allotted 8,90,000 Equity Shares of Rs.10/- on 16th June, 2011 on conversion of 8,90,000 Zero Coupon Convertible Warrants allotted by it on preferential basis by private placement to the promoters of the Company as per Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.
- (ii) Pursuant to the Public Announcement for Buy Back of Equity Shares made by the Demerged Company ("EON") vide Public Announcement published on September 28, 2011 and Corrigendum published on October 8, 2011, the Demerged Company has bought back 17,84,162 fully paid up Equity Shares from the existing owners of Equity Shares (other than the Persons in Control) through the methodology of Open Market Purchases using the electronic trading facilities of the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. The Buy Back has been completed on October 24, 2011 and the shares bought back have been extinguished till 31.10.2011.
- (iii) Consequent to the above, the Issued, Subscribed and Paid up Capital of EON as on date is Rs. 16,05,74,660/- divided into 1,60,57,466 Equity Shares of Rs. 10/- each fully paid up.

- d) The main objects for which EON has been incorporated are set out in its Memorandum of Association. EON is engaged *inter alia* in the following business divisions:
- i. Switchgears;
 - ii. Lighting Equipments;
 - iii. Wires and Cables;
 - iv. Electric Meters (Metering)

4.2 a) **Advance Metering Technology Limited (AMTL)** was incorporated on 7th February, 2011 under the provisions of the Companies Act, 1956.

b) The Registered Office of AMTL is situated at **Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.**

c) The present Share Capital structure of AMTL is as follows:

SHARE CAPITAL STRUCTURE :

Authorised Share Capital	Issued, Subscribed and Paid up Share Capital
Rs. 10,00,000/- divided into 1,00,000 Equity Shares of Rs.10/- each.	Rs. 5,00,000/- divided into 50,000 Equity Shares of Rs.10/- each.

d) **AMTL** has been incorporated as a Special Purpose Vehicle (SPV) to take over the metering division and the proposed power generation business / undertakings as a going concern.

5. The justification for the proposed Scheme and its main benefits are, *inter alia*, summarized as under:
- A.** The Demerged Company, Eon Electric Limited [formerly known as Indo Asian Fusegear Limited (“EON”)] is an existing Listed Public Limited Company within the meaning of the Companies Act, 1956 and has been engaged, *inter alia*, in the following business divisions:
 - 1. Switchgears;
 - 2. Lighting Equipments;
 - 3. Wires and Cables; and
 - 4. Electric Meters (Metering)
 - B.** The Demerged Company recently divested its Switchgear business to a French Company, Legrand as a Slump Sale.
 - C.** It proposes to utilize the cash generated to grow its other businesses which have great future but hitherto could not be exploited to its full potential.
 - D.** It is envisioned that the growth of the residual businesses would require induction of even larger capital resources which can be generated through known sources of funding viz.
 - a. Strategic investors
 - b. Technical & financial collaborators
 - c. Private equity investors
 - d. Banks and financial institutions
 - e. Further Public issues (“FPOs”)
 - f. Others
 - E.** The private funds are mostly sector specific.

Therefore in order to realize the long term growth, it has been decided that the Metering Division and proposed Power Generation business (which is at an advanced stage of planning) be hived off into a separate SPV.
 - F.** Experts were appointed to prepare a business plan and a roadmap to put the businesses on fast growth track.
 - G.** After an in depth analysis and considerable planning it has been recommended by the experts who have made a detailed presentation of the business plans for the Company which were approved by the Board of Directors of the Company (with certain modifications) based on which this Scheme of Arrangement has been prepared, that in the interest of the various stakeholders and for higher growth that the businesses of the Company should be restructured into two separate companies so that one Company will carry out the businesses of Metering Division and proposed Power Generation business and the other Company will carry out all other remaining businesses.
 - H.** The factors which induced the decision were, *inter alia*, as follows:
 - a) The technologies are altogether different.
 - b) The manufacturing processes of the metering business and the proposed power generation business vis-à-vis the other businesses are different;
 - c) The marketing of the metering business and the proposed power generation business is mainly to Electricity Boards / Government Departments through a Power Purchase Agreement and a tender process, whereas the other businesses require a retail centric model;

- d) The association of foreign collaborators and strategic partners will not mature until core businesses are focused;
- e) Dedicated business can attract technology partners or Joint Venture parties more easily; and
- f) By focused management it is simpler to reach levels of global excellence.

I. The Resulting Company (“AMTL”) is a Public Limited Company within the meaning of the Companies Act, 1956 and has been incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and the proposed Power Generation business / undertakings as a going concern.

6. The salient features and effects of the Scheme are:

- a) The **APPOINTED DATE** for the Demerger of Metering division and proposed power generation business of Eon Electric Limited into Advance Metering Technology Limited is 1st April, 2011.
- b) The **EFFECTIVE DATE** shall be the date on which a certified copy of the Order of the Hon’ble High Court under Section 394 of the Act is filed with the Registrar of Companies, NCT of Delhi & Haryana.
- c) **The RECORD DATE** means the date notified to the Stock Exchange(s) for the purposes of Para 1.22 of the Scheme.
- d) **All the members whose name appear in the records of the Demerged Company on the Record Date shall become the holders of the same number of Equity Shares of the face value of Rs. 5/- each credited as fully paid up of the Demerged Company and the Resulting Company on the same terms, conditions and rights in the records of the respective companies.**

The said shares shall be allotted without any further act and deed and without any further payment to each member of the Demerged Company whose name is recorded in the Register of members of the Demerged Company on the Record Date.

All Equity Shareholders and Unsecured Creditors are requested to read the entire text of the Scheme of Arrangement which is an integral part of this explanatory statement to get better acquaintance with the provisions thereof. The aforesaid are only the salient features thereof.

7. The Directors of each of the Demerged Company and the Resulting Company may be deemed to be concerned and/or interested in the Scheme to the extent of their shareholding in the Companies, or to the extent the said Directors are common Directors in the companies or to the extent the said Directors are the partners, directors, members of the companies, firms, association of persons, bodies corporate that hold shares in other companies. The list of Directors of the Demerged Company and the Resulting Company and their individual shareholding in respective Companies is given as per the table below:

**Eon Electric Limited (Formerly Indo Asian Fusegear Limited)
(Demerged Company)**

Sl. No.	Name & Address	Number of Shares held	%age of total number of shares
1.	Sh. V. P. Mahendru	4,54,722	2.83
2.	Sh. P. K. Ranade	418000	2.60
3.	Sh. Vinay Mahendru	288363	1.80
4.	Sh. R. C. Bansal	800	0.005
5.	Dr. Sai Ramachandran	NIL	NIL
6.	Sh. A. K. Ghosh	NIL	NIL

Advance Metering Technology Limited (Resulting Company)

Sl. No.	Name & Address	Number of Shares held	%age of total number of shares
1.	Sh. V. P. Mahendru	NIL	NIL
2.	Sh. P. K. Ranade	1000	2.00
3.	Sh. Vinay Mahendru	NIL	NIL
4.	Sh. Vikram Ranade	1000	2.00

8. The pre and post Demerger(expected) shareholding pattern of Eon Electric Limited based on the shareholding pattern as on November 3, 2011 is as under :

Category of Shareholder	Pre Demerger Shareholding		Post Demerger Shareholding	
	No. of shares	% of holding	No. of shares	%of holding
Shareholding of Promoter & Promoter Group				
Indian Promoters	8023312	49.97	8023312	49.97
Foreign Promoters	-	-	-	-
Sub Total(A)	8023312	49.97	8023312	49.97
Non Promoters Holding				
Institutions	-	-	-	-
Mutual Funds/UTI	5000	0.03	5000	0.03
Banks, Financial Institutions, insurance Companies, Central Government/State Government(s) Institutions	-	-	-	-
Foreign Institutional Investors	462189	2.88	462189	2.88
Others (foreign Banks)	-	-	-	-
Sub Total(B1)	467189	2.91	467189	2.91
Non-Institutions				
Body Corporate	1381179	8.60	1381179	8.60
Individuals (upto 1 Lakh)	3844130	23.94	3844130	23.94
Above 1 Lakh	2153805	13.41	2153805	13.41
Any Other (Specify)				
Non Resident Indians	187551	1.17	187551	1.17
Foreign Nationals	-	-	-	-
Trust	300	0.00	300	0.00
Sub Total(B2)	7566965	47.12	7566965	47.12
Sub Total B=(B1+ B2)	8034154	50.03	8034154	50.03
GRAND TOTAL(A+B)	16057466	100.00	16057466	100.00

9. No investigation or proceedings have been instituted or are pending under Section 235 to 251 of the Companies Act, 1956 against the Demerged Company and the Resulting Company.

10. The rights and interests of the Shareholders and the Creditors of the Demerged Company and the Resulting Company will not be prejudicially affected by the scheme and further the proposed Scheme will be in the best interests of the Demerged Company and the Resulting Company and their Shareholders and Creditors.
11. The Scheme subject to the approval by the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh will be applicable from the Appointed Date and shall be effective from the date on which a certified copy of the Order of the Hon'ble High Court under Section 394 of the Companies Act, 1956 is filed with the Registrar of Companies, NCT of Delhi & Haryana by the Demerged Company and the Resulting Company.
12. The National Stock Exchange of India Limited vide its letter dated December 16, 2011 has given its 'No Objection' to the Scheme of Arrangement on terms stated in the letter which *inter alia* requires the following provisions to be incorporated in the Scheme:
 - a) *"The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange."*
 - b) *"There shall be no change in the shareholding pattern or control in Advance Metering Technology Limited between the record date and the listing which may affect the status of this approval."*
13. The Bombay Stock Exchange Limited vide its letter dated December 28, 2011 has given its 'No Objection' to the Scheme of Arrangement on terms stated in the letter which *inter alia* requires the following provision to be incorporated in the Scheme:
 - a) *"The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange."*
14. Inspection of the following documents may be done at the Registered Office of Eon Electric Limited at House No-1048, Sector-14, Sonapat, Haryana-131001 on any working day **till 25th January, 2012 during 11.00 A.M. to 3.00 P.M.**
 - a. Copy of the Order dated 17th November, 2011 passed by the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh in Company Petition No. 129 of 2011 directing the convening of the meetings of the Equity Shareholders and Unsecured Creditors of Eon Electric Limited (EON), the Demerged Company.
 - b. Memorandum and Articles of Association of both the Petitioner Companies.
 - c. Register of Members, Directors' & Directors' Shareholding of both the Petitioner Companies.
 - d. Copy of the Annual Report of the Demerged / Petitioner Company No. 1 for the year ended 31st March, 2011.
 - e. Scheme of Arrangement (Schedule III & IV have been modified as per the Listing requirement of NSE).
 - f. Copy of No Objection letters to the Scheme received from National Stock Exchange of India Limited dated December 16, 2011 and Bombay Stock Exchange Limited dated December 28, 2011 respectively.

Dated this 29th day of December, 2011

(Kapil Aggarwal)
Chairman appointed for the meeting
of the Equity Shareholders meeting and Unsecured Creditors

SCHEME OF ARRANGEMENT

BETWEEN

EON ELECTRIC LIMITED (“EEL”)
(FORMERLY INDO ASIAN FUSEGEAR LIMITED)
HAVING ITS REGISTERED OFFICE AT
HOUSE NO-1048, SECTOR-14, SONEPAT, HARYANA-131001
(DEMERGED COMPANY)

AND

ADVANCE METERING TECHNOLOGY LIMITED (“AMTL”)
HAVING ITS REGISTERED OFFICE AT
SHOP / OFFICE NO.14, NEAR AIRTEL TOWER, G.T. ROAD,
MURTHAL CHOWK, SONEPAT-131027
(RESULTING COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS & CREDITORS
(UNDER SECTIONS 391-394 OF THE COMPANIES ACT, 1956)

PREAMBLE:

Whereas the Demerged Company, Eon Electric Limited [formerly known as Indo Asian Fusegear Limited (“EEL”)] is an existing Listed Public Limited Company within the meaning of the Companies Act, 1956 and has been engaged, *inter alia*, in the following business divisions:

1. Switchgears;
2. Lighting Equipments;
3. Wires and Cables; and
4. Electric Meters (Metering)

And Whereas the Demerged Company recently divested its Switchgear business to a French Company, Legrand as a Slump Sale.

And Whereas it proposes to utilize the cash generated to grow its other businesses which have great future but hitherto could not be exploited to its full potential.

And Whereas it is envisioned that the growth of the residual businesses would require induction of even larger capital resources which can be generated through known sources of funding viz.

- (a) Strategic investors
- (b) Technical & financial collaborators
- (c) Private equity investors
- (d) Banks and financial institutions
- (e) Further Public issues (“FPOs”)
- (f) Others

And Whereas private funds are mostly sector specific. Therefore in order to realize the long term growth, it has

been decided that the Metering Division and proposed Power Generation business (which is at an advanced stage of planning) be hived off into a separate SPV.

And Whereas experts were appointed to prepare a business plan and a roadmap to put the businesses on fast growth track.

And Whereas after an in depth analysis and considerable planning it has been recommended by the experts who have made a detailed presentation of the business plans for the Company which were approved by the Board of Directors of the Company (with certain modifications) based on which this Scheme of Arrangement has been prepared, that in the interest of the various stakeholders and for higher growth that the businesses of the Company should be restructured into two separate companies so that one Company will carry out the businesses of Metering Division and proposed Power Generation business and the other Company will carry out all other remaining businesses.

The factors which induced the decision were, *inter alia*, as follows:

1. **The technologies are altogether different.**
2. **The manufacturing processes of the metering business and the proposed power generation business vis-à-vis the other businesses are different;**
3. **The marketing of the metering business and the proposed power generation business is mainly to Electricity Boards / Government Departments through a Power Purchase Agreement and a tender process, whereas the other businesses require a retail centric model;**
4. **The association of foreign collaborators and strategic partners will not mature until core businesses are focused;**
5. **Dedicated business can attract technology partners or Joint Venture parties more easily; and**
6. **By focused management it is simpler to reach levels of global excellence**

And Whereas the Demerged Company is managed by two different Promoter Groups viz. Promoter Group I as defined in Schedule I and Promoter Group II as defined in Schedule II. Each Promoter Group has developed expertise in different business lines as Promoter Group I has expertise and specialization in Metering Division and the proposed Power Generation businesses and Promoter Group II has expertise and specialization in Non-Meters businesses comprising of (a) Lighting Equipments and (b) Wires and Cables business and other businesses. As per the expert panel, Promoter Group I and II should manage, control and be held responsible and accountable for their respective areas of business and accordingly the present Scheme addresses their recommendations. This will enable the entities to focus on their respective lines of business thereby making them more attractive to potential investors / collaborators and strategic partners.

And Whereas the Resulting Company ("AMTL") is a Public Limited Company within the meaning of the Companies Act, 1956 and has been incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and the proposed Power Generation business / undertakings as a going concern.

Accordingly, a Scheme of Arrangement pursuant to Sections 391 to 394 of the Companies Act, 1956, (hereinafter referred to as the "**Act**") has been arrived at, which *inter-alia* provides for Demerger of Metering Division and proposed Power Generation business of Eon Electric Limited (formerly Indo Asian Fusegear Limited (Demerged Company) into Advance Metering Technology Limited (Resulting Company);

Till recently, almost 90% of the Company's business was constituted by the Switchgear business. After the sale of the switchgear business the Company has made allocation of its fixed assets, investments, current assets and current liabilities between the Meters business and the proposed energy business and the residual business as per the business plans finalized by experts. Based on the allocations so made . Schedule III is the Balance

Sheet of the Metering Division as at 31st March, 2011 and Schedule IV is the Balance Sheet of the residual businesses (Non-Meters) to be retained in the Demerged Company as at 31st March, 2011 .

The Scheme is divided into the following parts:

- a) **Part A** deals with the **Definitions**.
- b) **Part B** deals with Demerger of **Metering Division and proposed Power Generation business of Eon Electric Limited** [formerly Indo Asian Fusegear Limited (Demerged Company)] into **Advance Metering Technology Limited** (Resulting Company);
- c) **Part C** deals with **Other Terms and Conditions**.

PART – A

DEFINITIONS:

- 1) **ACT** means the Companies Act, 1956 or any statutory modification or re- enactment thereof.
- 2) **APPOINTED DATE** : 1st April, 2011.
- 3) **EFFECTIVE DATE** shall be the date on which a certified copy of the Order of the Hon'ble High Court under Section 394 of the Act is filed with the Registrar of Companies, NCT of Delhi & Haryana.
- 4) **RECORD DATE** means the date notified to the Stock Exchange(s) for the purposes of Para 1.22 of the Scheme.
- 5) **BOARD** means the Board of Directors of Eon Electric Limited (formerly Indo Asian Fusegear Limited) and / or Advance Metering Technology Limited as the context may require.
- 6) **DEMERGER** means the "Demerger" under Section 2(19AA) read with sub sections (vib) and (vid) of Section 47 of the Income Tax Act, 1961 to the extent applicable.
- 7) **SCHEDULE I** means **PROMOTER GROUP I**.
- 8) **SCHEDULE II** means **PROMOTER GROUP II**.
- 9) **SCHEDULE III** means the Balance Sheet of the Metering Division as on the Appointed Date.
- 10) **SCHEDULE IIIA** means the Details of Immovable Property, Vehicles, Investments & Bank Accounts of the Metering Business as on the Appointed Date.
- 11) **SCHEDULE IV** means the Balance Sheet of the Non-Metering Division as on the Appointed Date.
- 12) **SCHEDULE IV A** means the Details of Immovable Property, Vehicles, Investments & Bank Accounts of the Non - Metering Business as on the Appointed Date.
- 13) **METERING DIVISION AND PROPOSED POWER GENERATION BUSINESS OF THE DEMERGED COMPANY (hereinafter referred to as "MDPG")** means all Assets and Liabilities of the Metering Division and the proposed Power Generation business on a going concern basis as on Appointed Date.
- 14) **HIGH COURT** means the Punjab & Haryana High Court at Chandigarh or the National Company Law Tribunal or any other relevant authority empowered to approve the Scheme.
- 15) **"EON ELECTRIC LIMITED" (FORMERLY INDO ASIAN FUSEGEAR LIMITED)** means the DEMERGED COMPANY, a Listed Public Limited Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at House No-1048, Sector-14, Sonapat, Haryana-131001. The name of the Company got changed from "Indo Asian Fusegear Limited" to "Eon Electric Limited" w.e.f 28th June, 2011.

16) **“ADVANCE METERING TECHNOLOGY LIMITED”** means the RESULTING COMPANY, a Public Limited Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Shop / Office No.14, Near Airtel Tower, G. T. Road, Murthal Chowk, Sonapat-131027.

17. **CAPITAL STRUCTURE AS AT 31ST MARCH, 2011:**

Name of the Company	Authorised Share Capital	Issued, Subscribed and Paid up Share Capital
Eon Electric Limited (formerly Indo Asian Fusegear Limited (“EEL”))	Rs. 25,00,00,000/- comprising of Equity Share Capital of Rs. 19,00,00,000/- (1,90,00,000 Equity Shares of Rs. 10/- each) and Preference Share Capital of Rs.6,00,00,000/- (60,00,000 Preference Shares of Rs. 10/- each)	Rs.16,95,16,280/-* (1,69,51,628 Equity Shares of Rs. 10/- each as at 31 st March, 2011)
Advance Metering Technology Limited (“AMTL”)	Rs. 10,00,000/- comprising of 1,00,000 Equity Shares of Rs. 10/- each	5,00,000/- (50,000 Equity Shares of Rs. 10/- each)

Subsequent to 31st March, 2011, EEL has

- (a) Allotted 8,90,000 Equity Shares of Rs.10/- on 16th June, 2011 on conversion of 8,90,000 Zero Coupon Convertible Warrants allotted by it on preferential basis by private placement to the promoters of the Company as per Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.
- (b) Pursuant to the Public Announcement for Buy Back of Equity Shares made by the Demerged Company (“EEL”) vide Public Announcement published on September 28, 2011 and Corrigendum published on October 8, 2011, the Demerged Company has bought back 17,84,162 fully paid up Equity Shares from the existing owners of Equity Shares (other than the Persons in Control) through the methodology of Open Market Purchases using the electronic trading facilities of the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. The Buy Back has been completed on October 24, 2011 and the shares bought back have been extinguished till 31.10.2011.
- (c) Consequent to the above, the Issued, Subscribed and Paid up Capital of EEL as on date is Rs. 16,05,74,660/- divided into 1,60,57,466 Equity Shares of Rs. 10/- each fully paid up.

PART B

DEMERGER OF MDPG OF EON ELECTRIC LIMITED [FORMERLY INDO ASIAN FUSEGEAR LIMITED (“DEMERGED COMPANY”)] INTO ADVANCE METERING TECHNOLOGY LIMITED (“RESULTING COMPANY”)

- 1.1 With effect from the Appointed Date and subject to the provisions of the Scheme, including in relation to the mode of transfer / vesting, the entire business including all movable and immovable properties tangible and intangible properties, assets, buildings, offices, investments, lease and hire purchase contracts, licensing, arrangements, lending contracts, benefits of any security, arrangements, revisions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the MDPG whether accrued or to accrue after the Appointed Date including but without being limited to patents, trademarks, copyrights and other

intellectual property rights of any nature whatsoever, permits, approvals, authorization, right to use the telephones, telexes, facsimile, connections, and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interest (hereinafter referred to as "said Assets") shall be transferred and stand vested in and / or be deemed to be and stand vested in the Resulting Company as a going concern pursuant to the provisions of Section 394 of the said Act, so as to become on and from the Appointed Date, the assets, rights, title and interests of the Resulting Company. Schedule III is the Balance Sheet of the Metering Division as on the Appointed Date and Schedule IV is the Balance Sheet of the Non-Metering Division as on the Appointed Date.

- 1.2 Without prejudice to clause 1.1 above, in respect of such of the said Assets of the MDPG as are movable in nature or incorporeal property, or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same may be so transferred to

Resulting Company and shall upon such transfer become the property as an integral part of Resulting Company. In respect of such of the said Assets other than those referred hereinabove, the same shall, without any further act, instruments or deed, be transferred and vested in and / or be deemed to be transferred to and vested in Resulting Company pursuant to an order being made thereof under Section 394 of the Act.

- 1.3 (a) Notwithstanding the generality of clause above, with effect from the Appointed Date and upon the Scheme becoming effective, all statutory licenses, permissions, approvals or consents issued in the name of the MDPG shall stand vested in or transferred to the Resulting Company without any further act or deed, and shall be appropriately transferred / endorsed / mutated by the authorities concerned therewith in favour of the Resulting Company. The benefits of all statutory and regulatory permission or approvals or consents including the statutory licenses, permissions or approval, or consents required to carry on the operations of MDPG shall vest in and become available to Resulting Company pursuant to the Scheme.
- b) The Tax Deducted at Source (TDS) / Advance Tax paid by the Demerged Company in respect of its MDPG under the provisions of the Income Tax Act, 1961 shall be deemed to be the tax deducted from / Advance Tax paid by and or the benefit of Resulting Company and credit for such TDS / Advance Tax shall be allowed to the Resulting Company notwithstanding the certificates / challans for TDS / Advance Tax are in the name of the MDPG. Without prejudice to any other rights available to the Resulting Company under the provisions of Income Tax Act, 1961, Resulting Company shall after the Scheme becomes effective be entitled to revise the income tax returns, if any, filed by it or MDPG in respect of any previous year or thereafter, notwithstanding that the time prescribed for such revision may have elapsed.

- 1.4 Demerged Company shall give notice in such form as it may deem fit and proper to such party, debtor or depositor that pursuant to the High Court having sanctioned the arrangement between the Demerged Company and Resulting Company under Sections 391 to 394 of the Act, the said debt, loan or advance relating to the MDPG be paid or made good to or held on account of Resulting Company as the person entitled thereto and the right of the Demerged Company to recover or realize the same shall stand vested accordingly.

- 1.5 Resulting Company shall give notice in such form as it may deem fit and proper, to each party, debtor or depositor as the case may be, relating to the MDPG that pursuant to the High Court having sanctioned the demerger of MDPG into Resulting Company under Sections 391 to 394 of the Act, the said debt, loan, advance, be paid or made good or held on account of Resulting Company as the person entitled thereto to the end and intent that the right of the Demerged Company to recover or realize the same stands extinguished and that appropriate entry should be passed in their respective books to record the aforesaid changes.

- 1.6 With effect from the Appointed Date, all debts, duties, liabilities and obligations of MDPG pertaining to and / or arising out of the said MDPG as on the Appointed Date as appearing/disclosed in the Books of Accounts of MDPG, (whether or not provided or accounted for in the Books of Accounts of MDPG) and long term loans, to the extent agreed to between the parties, shall also under the provisions of Sections 391 to 394 of the Act and pursuant to the Orders of the High Court become the debts, liabilities and obligations and long term liabilities of Resulting Company and Resulting Company undertakes to meet, discharge and satisfy the same to the exclusion of the Demerged Company including liability for bonus for the period upto the Appointed Date to the extent not provided in the books.
- 1.7 Resulting Company undertakes to deal with and discharge the liabilities stated hereof, which are vested in Resulting Company and keep the Demerged Company indemnified from and against all debts, duties, liabilities and obligations as also actions, claims and demands in respect thereof. In the event any such liability is required to be met and paid by the Demerged Company, the Demerged Company undertakes to deal with all proceeds in respect thereof in consultation with and as per advice of Resulting Company and to the account of Resulting Company. To enable the Demerged Company to make the payment of liabilities both evident and unforeseen pertaining to the period before the appointed date , an Escrow Agreement and an Escrow Account will be put in place. All such liabilities shall be borne equally by the Demerged Company and the Resulting Company out of the Escrow Account as per the terms of the Escrow Agreement
- 1.8 All legal or other proceedings by or against MDPG whether pending on the Effective Date on any matter arising before the Appointed Date and relating to the MDPG(including those relating to any pending licenses, issues, right, power, liability, duty / duties of MDPG in respect of MDPG) shall subject to any Orders of any Court of competent jurisdiction be continued and enforced by or against Resulting Company and at the cost of Resulting Company .
- 1.9 If any suit, appeal or other proceedings of whatever nature relating to the MDPG(hereinafter called “the proceedings”) by or against the Demerged Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the MDPG of anything contained in this Scheme but the said proceedings may be continued, prosecuted and enforced by or against the Resulting Company as if this Scheme had not been made.
- 1.10 Subject to the provisions contained in the Scheme, all contracts, deeds, bonds, agreements, instruments and writings and benefits of whatsoever nature to which the Demerged Company is a party and subject to such changes and variations in the terms, conditions and provisions thereof as may be mutually agreed to between the Demerged Company and other parties thereto, subsisting or having effect implicitly before the Effective Date, shall remain in full force and effect in favour of and may be enforced by and / or against Resulting Company as fully and effectively as if Resulting Company was party thereto instead of the Demerged Company.
- 1.11 The transfer and vesting of the assets and liabilities and the continuance of the proceedings by Resulting Company and / or the contracts, etc. as aforesaid shall not affect any transactions or proceedings already concluded by the Demerged Company in the ordinary course of business on and after the Appointed Date to the end and intent that Resulting Company accepts on behalf of itself all acts, deeds and things done lawfully and executed by the Demerged Company in the ordinary course of business.
- 1.12 With effect from the Appointed Date and up to and including the Effective Date:
 - a) Demerged Company shall be deemed to have been carrying on or to be carrying on all business and activities relating to MDPG and stand possessed of the assets so to be vested in Resulting Company for and on account of and in trust of Resulting Company .

- b) All profits accruing to the Demerged Company or losses arising or incurred by it relating to MDPG shall for all purposes, be treated as the profits or losses, as the case may be of Resulting Company .
 - c) All investments made in form of shares/ debenture/ bond/ warrant or any other instrument and or loan whether secured or unsecured whether in Indian currency or foreign currency taken or to be taken for the purpose of MDPG shall be transferred to Resulting Company on scheme being effective.
- 1.13 Demerged Company hereby undertakes from the Appointed Date upto and including the Effective Date:
- a) to carry on business of the MDPG in the ordinary course of business and not (without the prior written consent of 'Resulting Company ') to alienate, charge or otherwise deal with or dispose off the MDPG or any part thereof except in the usual course of business; and
 - b) not to utilize the profits, if any, relating to the MDPG for the purpose of declaring or paying any dividend in respect of the period falling on and after the Appointed Date except with the consent of Board of Directors of Resulting Company.
- 1.14 a) Resulting Company undertakes to engage, on and from the Effective Date, all the employees of MDPG engaged in the MDPG on the same terms and conditions on which they are engaged as on the Effective Date by the Demerged Company without any interruption of service as a result of the transfer. Resulting Company agrees that the services of all such employees with MDPG up to the Effective Date shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any bonus, retrenchment compensation, gratuity and other terminal benefits.
- b) The accumulated balances, if any, standing to the credit of the employees and officers of the MDPG in the existing Provident Fund, Gratuity Fund and Superannuation Fund, of which they are members, will be transferred to such Provident Fund, Gratuity Fund and Superannuation Fund nominated by Resulting Company and / or such new Funds to be established and caused to be recognized by the concerned authorities by Resulting Company pending the transfer as aforesaid, the Provident Fund, Gratuity Fund and Superannuation Fund dues to the said employees and Officers of the MDPG would be continued to be deposited in the existing Provident, Gratuity and Superannuation Funds respectively. This shall be binding on the Managers of such funds, if any.
 - c) Resulting Company undertakes to pay, discharge and satisfy all debts, liabilities, duties and obligations of the Demerged Company relating to the MDPG as appearing / disclosed in the Books of accounts of the Demerged Company and all loans as agreed to and interest thereon as on the Appointed Date.
 - d) Notwithstanding anything contained in the Scheme, if there are any common liabilities or loans raised and where the funds have been used for all divisions the same shall be allocated between the divisions/businesses in terms of the demerger provisions of the Income Tax Act.
- 1.15 Upon the Scheme becoming effective and on the demerger, transfer and vesting of MDPG to Resulting Company , existing charges on the assets of the MDPG shall continue in favour of the Bankers and Financial Institutions, if any, as may be modified, readjusted apportioned and reallocated by them between the Demerged Company and Resulting Company and the Demerged Company shall provide all assistance in getting the charges of the MDPG vacated. The Bankers / Financial Institutions shall have a charge only on the assets of the respective division financed by them and release the charge, if any on the assets of the division not financed by them. Provided further that the Scheme shall not operate to enlarge

the security for any loan, deposit or facility created or available to the Demerged Company which shall vest in the Resulting Company by virtue of the Demerger and the Resulting Company shall not be obliged to create any further or additional security thereof after the Demerger has become effective or otherwise.

- 1.16 Even after the Effective Date, Resulting Company shall be entitled to realize all money and complete and enforce all pending contracts and transactions in respect of the MDPG in the name of the Demerged Company in so far as may be necessary.
- 1.17 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the MDPG is a party or to the benefit of which the MDPG may be eligible, and which are subsisting on the Effective Date, shall be in full force and effect against or in favour of Resulting Company as the case may be and may be enforced as fully and effectually as if, instead of the Demerged Company, Resulting Company had been a party or beneficiary or obligee thereto. Resulting Company shall wherever necessary enter into and / or issue and or execute deeds, writings or confirmations, enter into any arrangements, confirmations or novations to which the Demerged Company is a party in order to give formal effect to the provisions of this clause.
- 1.18 a) Since, each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations in respect of the MDPG in the name of the Demerged Company shall stand transferred by the order of the High Court to Resulting Company , Resulting Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning courts.
- b) Without prejudice to generality of the aforesaid, any concessional / statutory forms under the respective Central / State sales / work contract tax / lease tax laws issued / received by the Demerged Company in respect of the MDPG, for the period commencing from Appointed Date shall be deemed to be issued / received in the name of Resulting Company and benefit of such forms, shall be allowable to Resulting Company in the same manner and to the same extent as would have been available in respect of the MDPG in the name of the Demerged Company.
- 1.19 On the coming into effect of the Scheme:
 - a) All motor vehicles of any nature whatsoever comprised in or relatable in respect of the MDPG in the name of the Demerged Company shall vest in the Resulting Company and appropriate Governmental and Registration Authorities shall mutate and register the said vehicles in the name of Resulting Company.
 - b) All patents, trademarks, copyrights and other intellectual property rights registered with the authorities concerned or applications submitted at any time on or before the Effective Date in respect of the business of MDPG shall stand transferred and vested in the name of Resulting Company without any further act or deed. Resulting Company however shall after the scheme becoming effective file the relevant intimation with the concerned statutory authority(ies) who shall take them on record pursuant to vesting orders of the sanctioning authority.
- 1.20 Save and except as expressly provided in this Scheme nothing contained in this Scheme of Demerger of MDPG to Resulting Company shall affect the rest of the assets, liabilities and business of the Demerged Company which shall continue to belong to and be vested in and be managed by the Demerged Company.
- 1.21 All the assets, properties and liabilities of the MDPG, shall be transferred to the Resulting Company at the values appearing in the books of the Demerged Company immediately before the Appointed Date.

- (a) The Authorized, Issued, Subscribed and paid up - Share Capital of the Demerged Company as on the Record Date, will be reduced to half by changing the face value of the shares from Rs. 10/- to Rs. 5/- each and in the sequence described hereafter.
- (b) The existing Authorised share capital of the Resulting Company consisting of 1,00,000 equity shares of Rs. 10/- each shall stand changed to 2,00,000 equity shares of Rs. 5/- each on the Record Date.
- (c) All the members whose name appear in the records of the Demerged Company on the Record Date shall become the holders of the same number of Equity Shares of the face value of Rs. 5/- each credited as fully paid up of
- (i) the Demerged Company and
 - (ii) the Resulting Company
- on the same terms, conditions and rights in the records of the respective companies.
- The said shares shall be allotted without any further act and deed and without any further payment to each member of the Demerged Company whose name is recorded in the Register of members of the Demerged Company on the Record Date.
- (d) The shares held by Promoter Group I in the Demerged Company shall without any act or deed stand transferred to Promoter Group II in proportion to their shareholding in terms of Section 47 (vid) of the Income Tax Act, 1961 as on the Record Date.
- (e) The shares held by Promoter Group II in the Resulting Company shall without any further act or deed stand transferred to the Promoter Group I in proportion to their shareholding in terms of Section 47 (vid) of the Income Tax Act, 1961 as on the Record Date.
- (f) The existing Paid up Share Capital of Rs. 5,00,000/- of the Resulting Company shall be reduced to nil by paying off the shareholders for cash at par on the Record Date.
- (g) The change in the Share Capital after the Appointed date due to (1) Conversion of Warrants and (2) Buy-Back shall be apportioned equally between the Demerged and the Resulting Company.
- (h) The Equity shares of the Resulting Company so issued shall subject to the execution of the Listing Agreement and payment of the appropriate fee, be listed on the BSE and NSE where the existing equity shares of the Demerged Company are presently listed.
- (i) (*)The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.
- (j) (*)There shall be no change in the shareholding pattern or control in Advance Metering Technology Limited between the record date and the listing.
- (k) Upon the Scheme being effective, the Authorised Share Capital of the Demerged Company would be reduced by half and the Authorised Share Capital of the Resulting Company would stand increased to that extent without any further action or deed, or the payment of any stamp duty / Registrar of Companies' fees and without compliance of the provisions of Section 94, 95 and 97 or any other applicable provisions of the Companies Act, 1956.
- (l) The Capital Clause V of the Memorandum of Association of the Demerged and the Resulting Company shall stand amended as under w.e.f. the Record Date.

(*)Incorporated as per the requirement of Bombay Stock Exchange Limited and National Stock Exchange of India Limited in terms of Clause 24(f) of the Listing Agreement.

- A. Demerged Company
- V. **“The Authorized Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lacs only) divided into 1,90,00,000 (One Crore Ninety Lacs) Equity Shares of Rs.5/- each and 60,00,000 (Sixty Lacs) Preference Shares of Rs. 5/- each.**
- B. Resulting Company
- V. **“The Authorized Share Capital of the Company is Rs. 12,60,00,000/- (Rupees Twelve Crore Sixty Lacs only) divided into 1,92,00,000 (One Crore Ninety Two Lacs) Equity Shares of Rs.5/- each and 60,00,000 (Sixty Lacs) Preference Shares of Rs. 5/- each.**

PART- C

OTHER TERMS & CONDITIONS

2.1 Application to Hon’ble High Court:

Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited shall with all reasonable dispatch make applications/ petitions to the Hon’ble High Court under Section 391 and 394 and other applicable provisions of the Act for sanctioning the Scheme of Demerger and to obtain all other approvals as may be required under law.

2.2 Modifications/ Amendments to the Scheme:

- a) Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited by their respective Board of Directors either by themselves or by any other committee constituted by the Board of Directors in this behalf may make or assent from time to time on behalf of the company concerned to any extension, modification of this Scheme or any other conditions or limitation which the Court and / or any authorities/ persons may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters, and things necessary for putting the Scheme into effect.
- b) For the purpose of giving effect to this Scheme or to any modification or amendments thereof the Board of Directors of Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited or any committee constituted by the Board of Directors of the respective companies in this behalf may give and is authorized to give all such directions as are necessary including directions for setting any question or doubt or difficulty that may arise.

2.3 This Scheme is conditional upon and subject to:

- a) The consent by the requisites majority of the stakeholders, wherever applicable of Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited.
- b) The sanctions of the Hon’ble High Court being obtained under section 391 and 394 and other applicable provisions of the said Act.
- c) The certified copies of the order of the High Court being filed with Registrar of Companies, NCT of Delhi & Haryana.

2.4 Effect of non-receipt of approvals / sanctions:

In case the Scheme is not sanctioned by the Punjab & Haryana High Court for any reason whatsoever, the Scheme cannot be implemented, the spirit of the Scheme shall be achieved by any other lawful means.

2.5 Power to withdraw from the Scheme:

The Board of Directors of the Demerged Company and Resulting Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to either of them.

2.6 Settlement of Difference or any Issue through Arbitration:

If any doubt or difference or issue shall arise between the parties, hereto or any of their shareholders as to the construction hereof or as to any account, valuation or apportionment to be taken or made of any asset or liability transferred under this Scheme or as to the accounting treatment thereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to the Chairman of Eon Electric Limited [formerly Indo Asian Fusegear Limited (Demerged Company)] and Chairman of Advance Metering Technology Limited (Resulting Company) for interpretation and / or clarification. In case the two arbitrators have difference on any issue raised; the same shall be referred to an umpire to be nominated by the two joint arbitrators.

2.7 Compliance with Section 211 of the Companies Act, 1956:

The Demerged Company and the Resulting Company shall comply with the provisions of Section 211 of the Companies Act, 1956 and the rules, guidelines, regulations, if any, made thereunder and for the time being in force with regard to the Accounting Treatment relating to this Scheme in their respective books of accounts.

2.8 Errors or Omissions:

Any error, mistake, omission, commission which is apparent and / or absurd in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned hereinabove.

2.9 Costs and Expenses:

All costs, charges and expenses of the Demerger in relation to or in connection with the Scheme and of carrying out and completing the terms and provisions of the Scheme and / or incidental to the completion of the same in pursuance of this Scheme shall be borne and paid by the two companies equally.

**For EON ELECTRIC LIMITED
(FORMERLY INDO ASIAN FUSEGEAR LIMITED)**

**(V.P. MAHENDRU)
CHAIRMAN CUM MANAGING DIRECTOR**

For ADVANCE METERING TECHNOLOGY LIMITED

**(P. K. RANADE)
DIRECTOR**

SCHEDULE I
PROMOTER GROUP I

S.No	DP_Id	Client_Id/Folio No	No. of shares
1	IN301209	10191968	2403067
2	IN301209	10035766	415840
3	IN301209	10035717	545860
4	IN301209	10098497	322297
5	IN301209	10035810	322297
6	IN301209	10099326	2160
Total			4011521

SCHEDULE II
PROMOTER GROUP II

S.No.	DP_Id	Client_Id/Folio No	No. of Shares
1	IN301209	10191976	2490306
2	IN301209	10035916	454722
3	IN301209	10035887	295340
4	IN301209	10035879	59991
5	IN301209	10035862	288363
6	IN301209	10035895	66968
7	IN301209	10035845	300978
8	IN301209	10035836	54353
9	IN301209	10183285	770
Total			4011791

SCHEDULE III

BALANCE SHEET OF THE METERING DIVISION

PARTICULARS	Amount Rs
SOURCES OF FUNDS	
SHAREHOLDERS FUNDS	
Share Capital	84,758,140
Share Warrants	-
Reserves & Surplus	
Capital Reserve	-
Securities Premium Account	-
General Reserve	1,599,692,089
Merger Adjustment Account	23,942,210
Profit And Loss Account	-
	1,623,634,299
LOAN FUNDS	
Secured Loans	1,949,722
	1,710,342,161
APPLICATION OF FUNDS	
FIXED ASSETS	
Gross Block	90,709,944
Less: Depreciation	24,467,260
Net Block	66,242,684
Capital Work In Progress	4,386,500
	70,629,184
INVESTMENTS	1,599,925,351
CURRENT ASSETS, LOANS & ADVANCES	
-Inventories	10,769,239
-Sundry Debtors	30,028,721
-Cash and Bank Balances	5,406,847
-Loans and Advances	4,183,187
	50,387,994
LESS: CURRENT LIABILITIES & PROVISIONS	
-Liabilities	9,753,554
-Provisions	882,267
	10,635,821
NET CURRENT ASSETS	39,752,173
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	35,453
	1,710,342,161

SCHEDULE III A

Details of Immovable Property, Vehicles, Investments & BankAccounts of the Metering Business

Sr. No.	Particulars	Description
(A)	<u>IMMOVABLE PROPERTY</u>	
	Jalandhar	
I	Description	Industrial Plot at Jalandhar together with Factory Building constructed thereon.
ii	Address	Bye Lane, Nakodar Road, Jalandhar
iii	Leasehold / Freehold	Freehold
iv	Total Area of Plot	10 Kanals
v	Khasra No.	3242, (11-0) Waka Nakodar Road, Near Village Boot, Tehsil & Distt. Jalandhar City in the State of Punjab.
(B)	<u>VEHICLES</u>	
1	Motor Car	Honda City - (DL3C AA 8749)
2	Motor Car	Honda Accord - (HR10 J 3910)
3	Motor Car	Honda Civic - (HR10 J 9740)
4	Motor Car	Mercedes E-280 - (CH04 C 1008)
5	Motor Car	Mercedes S-350 - (HR10 Q 5191)
6	Motor Car	Hyundai I-10 - (HR10 Q 5196)
(C)	<u>INVESTMENTS</u>	
1	IAFL Cables Ltd. 8,640,000 Equity Shares of Rs.10/- each fully paid up	
2	Saudi National Lamps and Electricals Company Ltd 40,000 Cash Shares of Saudi Riyals 50 each fully paid up	
3	BNP Paribas Fixed Term Fund - Growth 10,000,000 Units of Face Value of Rs.10/- each Folio Number : 343130/71	
4	HDFC Monthly Income Plan - Long Term - Growth 4,366,259 Units of Face Value of Rs.10/- each Folio Number : 7044594/93	
5	Reliance Fixed Horizon Fund-XVII Series 13 Growth Plan 4,420,600 Units of Face Value of Rs.10/- each Folio Number : 403118461362	
6	State Bank of India Debt Fund Series-370 Days Growth 25,000,000 Units of Face Value of Rs.10/- each Folio Number : 12717561	
7	State Bank of India Debt Fund Series-370 Days Growth 20,000,000 Units of Face Value of Rs.10/- each Folio Number : 12717561	

8	Kotak FMP 370 Days Series 9 - Growth 20,000,000 Units of Face Value of Rs.10/- each Folio Number : 1828789/50	
9	SBI SHF Ultra Short Term Institutional Plan Daily Dividend 59,323,106 Units of Face Value of Rs.10/- each Folio Number : 12717561	
(D)	<u>SUNDRY DEBTORS</u>	
1	M/s Saudi National Lamps and Electricals. Co. Ltd	
2	Other Debtors as appearing in the Books of Metering Business	
(E)	<u>BANK BALANCES</u>	
1	With State Bank of India, NEPZ Branch, Noida	Account No. : 30407532754
2	Margin Money with Banks	
i	State Bank of Patiala, Janpath, New Delhi	Account No. : 65093272235
ii	State Bank of Patiala, Janpath, New Delhi	Account No. : 65093247389
iii	State Bank of Patiala, Janpath, New Delhi	Account No. : 65106154460
iv	State Bank of Patiala, Janpath, New Delhi	Account No. : 65107060603

SCHEDULE IV

BALANCE SHEET OF THE NON METERING DIVISION

PARTICULARS	Amount Rs
SOURCES OF FUNDS	
SHAREHOLDERS FUNDS	
Share Capital	84,758,140
Share Warrants	15,575,000
Reserves & Surplus	
Capital Reserve	36,891,000
Securities Premium Account	253,690,220
General Reserve	1,107,582,613
Merger Adjustment Account	15,698,757
Profit And Loss Account	464,237,498
	1,878,100,088
LOAN FUNDS	
Secured Loans	1,971,205
	1,980,404,433
APPLICATION OF FUNDS	
FIXED ASSETS	
Gross Block	489,187,741
Less: Depreciation	219,152,738
Net Block	270,035,003
Capital Work In Progress	30,414,430
	300,449,433
INVESTMENTS	1,364,082,784
CURRENT ASSETS, LOANS & ADVANCES	
-Inventories	115,400,660
-Sundry Debtors	125,704,308
-Cash and Bank Balances	113,528,987
-Loans and Advances	897,069,015
	1,251,702,970
LESS: CURRENT LIABILITIES & PROVISIONS	
-Liabilities	81,193,385
-Provisions	854,637,369
	935,830,754
NET CURRENT ASSETS	315,872,216
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-
	1,980,404,433

SCHEDULE IV A

Details of Immovable Property, Vehicles, Investments & BankAccounts of the Metering Business

Sr. No.	Particulars	Description
(A)	<u>IMMOVABLE PROPERTY</u>	
	Murthal	
i	Description	Land at Murthal together with Factory Building constructed thereon
ii	Address	51 K.M., G.T. Karnal Road, Murthal Distt. Sonapat, Haryana.
iii	Leasehold / Freehold	Freehold
iv	Total Area of Plot	21,934 sq.mt.
	Haridwar	
i	Description	Industrial Plot at Haridwar together with Factory Building constructed thereon
ii	Address	Plot No. 10, Sector 4, Integrated Industrial Estate, SIDCUL, Ranipur, Haridwar, Uttarakhand.
iii	Leasehold / Freehold	Leasehold
iv	Total Area of Plot	13,600 sq.mt.
(B)	<u>VEHICLES</u>	
1	Motor Car	Toyota Camry - (DL3C Y 1717)
2	Motor Car	Toyota Carolla - (DL3C Y 4422)
3	Motor Car	Honda City - (DL3C AA 7828)
4	Motor Car	Ford Endeavour - (PB07 Q 0700)
5	Motor Car	Honda Accord - (HR10 J 1588)
6	Motor Car	Honda Accord - (HR10 J 8415)
7	Motor Car	Honda Civic - (DL4C AH 3829)
8	Motor Car	Honda Civic - (DL4C AH 3158)
9	Motor Car	Mercedez E-280 - (CH04 C 1802)
10	Motor Car	Mercedez S-350 - (HR10 Q 5678)
11	Motor Car	BMW 530 D - (DL3C BV 2288)
12	Motor Car	Mercedez E-250 - (DL3C BV 2277)
(C)	<u>INVESTMENTS</u>	
1	IAFL Power Distribution & Infrastructure (P) Ltd. 2,650,000 10% Convertible Preference Shares of Rs.10/- each fully paid up	
2	Indo Simon Electric Private Limited 10,598,050 Equity Shares of Rs.10/- each fully paid up	
3	ICICI Prudential FMP Series 54-24 Months Plan Cumulative 8,000,000 Units of Face Value of Rs.10/- each Folio Number : 5358130/62	

4	ICICI Prudential Interval Fund Plan-IV Cumulative 17,157,515 Units of Face Value of Rs.10/- each Folio Number : 5358130/62	
5	Reliance Fixed Horizon Fund-XVII Series 13 Growth Plan 9,579,400 Units of Face Value of Rs.10/- each Folio Number : 403118461362	
6	Reliance Monthly Income Plan - Growth Plan 10,000,000 Units of Face Value of Rs.10/- each Folio Number : 403118461362	
7	State Bank of India Debt Fund Series-370 Days Growth 25,000,000 Units of Face Value of Rs.10/- each Folio Number : 12717561	
8	State Bank of India Debt Fund Series-90 Days Dividend 20,000,000 Units of Face Value of Rs.10/- each Folio Number : 12716047	
9	SBI SHF Ultra Short Term Institutional Plan Daily Dividend 30,562,541 Units of Face Value of Rs.10/- each Folio Number : 12716047	
(D)	SUNDRY DEBTORS	
1	As Appearing in the Books of Accounts	
(E)	BANK BALANCES	
1	Bank Accounts with	
1	Bank of Baroda Collection Account, Mumbai	Account No. :05880200001467
2	Bank of Baroda Mumbai Imprest Account, Mumbai	Account No. :05880200001466
3	Canara Bank, DDA Building, Nehru Place, New Delhi	Account No. :0390256001165
4	Canara Bank, NEPZ, Noida	Account No. :240361010026
5	ICICI Bank Limited, Sector- 18, Noida	Account No. :003105001625
6	ICICI Bank Limited, Sector- 18, Noida	Account No. :003105002214
7	Punjab National Bank, ICD, Patparganj, New Delhi	Account No. :4200012100016197
8	Punjab National Bank, ICD, Tuglakabad, New Delhi	Account No. :4209002100005881
9	Punjab National Bank, IGI Airport, New Delhi	Account No. :4047002100048701
10	Standard Chartered Bank, Narain Manzil, Barakhamba Road, New Delhi	Account No. : 522-0-557242-8
11	State Bank of India, Civil Lines, Jalandhar	Account No. :10193778019
12	State Bank of India, Collection Account, Bangalore	Account No. :10902815165
13	State Bank of India, Collection Account, Chennai	Account No. :10640563142
14	State Bank of India, Collection Account, Cochin	Account No. :10067982111
15	State Bank of India, Collection Account, Secunderabad	Account No. :10068082889
16	State Bank of India, Imprest Account, Bangalore	Account No. :10902815176
17	State Bank of India, Imprest Account, Chennai	Account No. :10640563153
18	State Bank of India, Imprest Account, Cochin	Account No. :10067982122
19	State Bank of India, Imprest Account, Secunderabad	Account No. :10068082878

20	State Bank of India, Jawahar Vyapaar Branch, New Delhi	Account No. :31463299558
21	State Bank of India, Sonapat.	Account No. :10920238478
22	State Bank of India, Nahva Seva Trust, Mumbai	Account No. :10072836402
23	State Bank of India, Nehru Place, New Delhi	Account No. :10914176789
24	State Bank of India, NEPZ, Noida	Account No. :30359777633
25	State Bank of Patiala, Collection Account, Ahmedabad	Account No. :55019380197
26	State Bank of Patiala, Collection Account, Nehru Place, Delhi	Account No. :55022223694
27	State Bank of Patiala, Group Gratuity, Ambedkar Chowk, Jalandhar	Account No. :55036501123
28	State Bank of Patiala, Haridwar	Account No. :65010396451
29	State Bank of Patiala, Haridwar	Account No. :65002444769
30	State Bank of Patiala, Imprest Account, Ahmedabad	Account No. :55019380200
31	State Bank of Patiala, Imprest Account, Chandigarh	Account No. :55016800321
32	State Bank of Patiala, Imprest Account, Kolkatta	Account No. :55048979467
33	State Bank of Patiala, Imprest Account, Nehru Place, Delhi	Account No. :55022219702
34	State Bank of Patiala, Janpath, New Delhi	Account No. :65090596159
35	State Bank of Patiala, Janpath, New Delhi EEFC Account	Account No. :65019383239
36	State Bank of Patiala, Janpath, New Delhi.	Account No. :55055197903
37	State Bank of Patiala, Janpath, New Delhi.	Account No. :55055197925
38	State Bank of Patiala, Janpath, New Delhi.	Account No. :65013794041
39	State Bank of Patiala, Janpath, New Delhi.	Account No. :65048514145
40	State Bank of Patiala, Nehru Place, New Delhi.	Account No. :55022274672
41	State Bank of Patiala, Nehru Place, New Delhi.	Account No. :55022274673
42	State Bank of Patiala, Parwanoo	Account No. :55090323551
II	Margin Money with Banks	
1	State Bank of Patiala, Janpath, New Delhi	Account No :65093270918
2	State Bank of Patiala, Janpath, New Delhi	Account No :65093374699
3	State Bank of Patiala, Janpath, New Delhi	Account No :65093273272
4	State Bank of Patiala, Janpath, New Delhi	Account No :65093273715
5	State Bank of Patiala, Janpath, New Delhi	Account No :65093276909
6	State Bank of Patiala, Janpath, New Delhi	Account No :65093281749
7	State Bank of Patiala, Janpath, New Delhi	Account No :65093282346
8	State Bank of Patiala, Janpath, New Delhi	Account No :65093282765
9	State Bank of Patiala, Janpath, New Delhi	Account No :65093284569
10	State Bank of Patiala, Janpath, New Delhi	Account No :65093448609
11	State Bank of Patiala, Janpath, New Delhi	Account No :65093304938
12	State Bank of Patiala, Janpath, New Delhi	Account No :65093310498
13	State Bank of Patiala, Janpath, New Delhi	Account No :65093325336
14	State Bank of Patiala, Janpath, New Delhi	Account No :65093325960

15	State Bank of Patiala, Janpath, New Delhi	Account No :65093326599
16	State Bank of Patiala, Janpath, New Delhi	Account No :65093327093
17	State Bank of Patiala, Janpath, New Delhi	Account No :65093263322
18	State Bank of Patiala, Janpath, New Delhi	Account No :65093263785
19	State Bank of Patiala, Janpath, New Delhi	Account No :65093265308
20	State Bank of Patiala, Janpath, New Delhi	Account No :65093266606
21	State Bank of Patiala, Janpath, New Delhi	Account No :65093267203
22	State Bank of Patiala, Janpath, New Delhi	Account No :65093244752
23	State Bank of Patiala, Janpath, New Delhi	Account No :65093245983
24	State Bank of Patiala, Janpath, New Delhi	Account No :65093246272
25	State Bank of Patiala, Janpath, New Delhi	Account No :65093246501
26	State Bank of Patiala, Janpath, New Delhi	Account No :65093246590
27	State Bank of Patiala, Janpath, New Delhi	Account No :65093247027
28	State Bank of Patiala, Janpath, New Delhi	Account No :65093248735
29	State Bank of Patiala, Janpath, New Delhi	Account No :65093249126
30	State Bank of Patiala, Janpath, New Delhi	Account No :65093249603
31	State Bank of Patiala, Janpath, New Delhi	Account No :65093249727
32	State Bank of Patiala, Janpath, New Delhi	Account No :65093249783
33	State Bank of Patiala, Janpath, New Delhi	Account No :65093249852
34	State Bank of Patiala, Janpath, New Delhi	Account No :65093250119
35	State Bank of Patiala, Janpath, New Delhi	Account No :65104800790
36	State Bank of Patiala, Janpath, New Delhi	Account No :65104800927
37	State Bank of Patiala, Janpath, New Delhi	Account No :65102470569
38	State Bank of Patiala, Janpath, New Delhi	Account No :65102808168
39	State Bank of Patiala, Janpath, New Delhi	Account No :65107797954
40	State Bank of Patiala, Janpath, New Delhi	Account No :65112357225
41	State Bank of Patiala, Janpath, New Delhi	Account No :65112479527
42	State Bank of Patiala, Janpath, New Delhi	Account No :65112496281
43	State Bank of India, Civil Lines, Jalandhar	Account No :31404480498
44	State Bank of India, Civil Lines, Jalandhar	Account No :31404486387
45	State Bank of India, Civil Lines, Jalandhar	Account No :31404495154
III	Fixed Deposits with Banks	
1	State Bank of India, Nehru Place, New Delhi	Account No :10914361772
2	State Bank of Patiala, Janpath, New Delhi	Account No :65055127500
3	State Bank of Patiala, Janpath, New Delhi	Account No :65054742436
4	State Bank of Patiala, Janpath, New Delhi	Account No :65055127544
5	State Bank of Patiala, Janpath, New Delhi	Account No :65055127522

IN THE HIGH COURT FOR THE STATES OF PUNJAB AND HARYANA AT CHANDIGARH
(ORIGINAL COMPANY JURISDICTION)
COMPANY PETITION NO. 129 OF 2011

IN THE MATTERS OF:
THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:
SECTION 391 (2) OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:
Scheme of Arrangement between:

- Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.
Demerged / Petitioner Company No.1
- Advance Metering Technology Limited having its Registered Office at Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.
..... Resulting /Petitioner Company No.2

FORM NO.37
[RULE 73]

FORM OF PROXY

I/We, the undersigned, as Equity Shareholder of Eon Electric Limited, Demerged/ Petitioner Company No.1, hereby appoint Mr. _____ of _____, and failing him Mr. _____ of _____, as my/our proxy, to act for me/us at the meeting of Equity Shareholders of Eon Electric Limited, Demerged / Petitioner Company No.1 to be held at **51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana -131027 on Saturday, the 28th day of January, 2012 at 10:00 A.M.**, for the purpose of considering and, if thought fit, approving with or without modification, the Scheme of Arrangement between **Eon Electric Limited (Formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited** at such meeting and any adjournment thereof, to vote, for me/us and in my/ our name _____ [here, 'if for', insert 'for', 'if against', insert 'against', and in the latter case, strike out the words below after 'arrangement'] the said Scheme of Arrangement either with or without modification as my proxy may approve.

Dated this day of, 20.....

[Strike out what is not necessary]

Name: _____

Address: _____

Folio No.: _____ No of Share(s) held: _____ DP ID/ BEN. ID: _____

Affix
Re. 1/-
revenue
stamp

Signature across the stamp

Signature of Equity Shareholder

NOTES:

- The Proxy need not be a member of the Company.
- The proxy must be deposited at the Registered Office of Eon Electric Limited at House No-1048, Sector-14, Sonapat, Haryana-131001 on any working day not later than 48 hours before the meeting.

All alterations made in the form of Proxy must be initialed.

Eon Electric Limited

(Formerly Indo Asian Fusegear Limited)

Regd. Office: House No-1048, Sector-14, Sonapat, Haryana-131001.

IN THE HIGH COURT FOR THE STATES OF PUNJAB AND HARYANA AT CHANDIGARH
(ORIGINAL COMPANY JURISDICTION)
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Scheme of Arrangement between:

- Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.
Demerged / Petitioner Company No.1
- Advance Metering Technology Limited having its Registered Office at Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.
..... Resulting /Petitioner Company No.2

ATTENDANCE SLIP

I/We _____ certify that I/We am/ are a Equity Shareholder/ Proxy/ Authorised Representative for the shareholder of the Company. I/We hereby record my/ our presence at the meeting of the Equity shareholders of the Company, convened under the Order dated 17th November, 2011 of the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh held on Saturday, the 28th day of January, 2012 at 10:00 A.M. at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027.

DP ID/ BEN. ID: _____ Folio No.: _____ Client Id _____ No. of Share(s) held _____

NAME AND ADDRESS OF THE EQUITY SHAREHOLDER (In block letters) _____

NAME AND ADDRESS OF THE PROXY HOLDER / AUTHORISED REPRESENTATIVE (In block letters) _____

[Notes:

- Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after fixing their signature on it.
- The members / proxies / authorized representatives are advised to bring original photo identity proof for verification.
- Shareholders who come to attend the meeting are requested to bring with them the printed copy containing the Scheme of Arrangement and the Statement u/s 393 of the Companies Act, 1956.]

Member's / Proxy's / Authorised Representative's Signature

BOOK-POST

If undelivered, please return to:

Eon Electric Limited

(Formerly Indo Asian Fusegear Limited)

Corporate Office: B 88, Sector - 83,
Noida-201305 (Uttar Pradesh)
Tel: 0120-3096700/701

All shareholders are also requested to register their e mail addresses for sending future corporate communication i.e. Annual Report, Notices etc. by the company through e mail to comply with the requirement of Circular issued by the Ministry of Corporate Affairs, New Delhi (General Circular No. 17/2011 & 18/2011 Green initiatives in Corporate Governance).

Eon Electric Limited

(Formerly Indo Asian Fusegear Limited)

Regd. Office: House No-1048, Sector-14, Sonapat, Haryana-131001.

COURT CONVENED MEETING OF UNSECURED CREDITORS

Day : Saturday

Date : 28th January, 2012

Time : 11:00 A.M.

Venue : 51 Kms, G.T. Karnal Road,
Murthal, Sonapat, Haryana-131027.

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**IN THE HIGH COURT FOR THE STATES OF PUNJAB
AND HARYANA AT CHANDIGARH**
(ORIGINAL COMPANY JURISDICTION)

COMPANY PETITION NO. 129 OF 2011

IN THE MATTERS OF

THE COMPANIES ACT, 1956

AND

IN THE MATTER OF

SECTION 391 (2) OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF

Scheme of Arrangement between:

1. Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.

...Demerged / Petitioner Company No.1

2. Advance Metering Technology Limited having its Registered Office at Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.

..... Resulting /Petitioner Company No.2

NOTICE CONVENING MEETING OF UNSECURED CREDITORS OF EON ELECTRIC LIMITED (FORMERLY INDOASIAN FUSEGEAR LIMITED)

To,

UNSECURED CREDITORS OF EON ELECTRIC LIMITED(FORMERLY INDO ASIAN FUSEGEAR LIMITED)

Take notice that by an Order made on 17th November, 2011, the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh, has directed that a meeting of the Unsecured Creditors of Eon Electric Limited (Formerly Indo Asian Fusegear Limited) to be held at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027 on Saturday, **the 28th day of January, 2012 at 11:00 A.M.** for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Arrangement Eon Electric Limited (Formerly Indo Asian Fusegear Limited (Demerged / Petitioner Company No.1) and and Advance Metering Technology Limited (Resulting / Petitioner Company No.2).

Take further notice that in pursuance of the said Order, a meeting of the Unsecured Creditors of the Company will be held at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027 on Saturday, **the 28th day of January, 2012 at 11:00 A.M.**, when 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 at House No-1048, Sector-14, Sonapat, Haryana-131001, not later than 48 hours before the meeting.

This Court has appointed Mr. Kapil Aggarwal , Advocate, to be the Chairman and failing him, Mr. Kohal Dev Sharma, Advocate to be the Co- Chairman of the said meeting.

A copy of each of the Scheme of Arrangement, the Statement under Section 393 of the Companies Act, 1956, a Form of Proxy and the Attendance Slip are enclosed herewith.

Dated this 21st December, 2011.

Registered Office:

House No-1048, Sector-14,
Sonapat, Haryana-131001.

[Kapil Aggarwal]
Chairman appointed for the Meeting

[Notes :

1. All alterations made in the Form of Proxy should be initialed.
2. Unsecured Creditors being Corporates and other bodies inter-alia Trust, HUF etc. intending to send their authorized representative to attend the meeting are requested to bring along with them, a certified true copy of the resolution of the Board of Directors or its committee thereof / Power of Attorney, authorizing such person to attend and vote on its behalf, at the meeting.
3. The Creditors are also advised to bring a photo identity proof along with them for verification.]

**IN THE HIGH COURT FOR THE STATES OF
PUNJAB AND HARYANA AT CHANDIGARH**

(ORIGINAL COMPANY JURISDICTION)

COMPANY PETITION NO. 129 OF 2011

IN THE MATTERS OF:

THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:

SECTION 391 (2) OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:

Scheme of Arrangement between:

1. Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.

Demerged / Petitioner Company No.1

2. Advance Metering Technology Limited having its Registered Office at Shop/ Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.

..... Resulting /Petitioner Company No.2

Explanatory Statement under Section 393 of the Companies Act, 1956

1. Pursuant to the Order dated 17th November, 2011, passed by the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh in the Company Petition referred to hereinabove, meetings of the Equity Shareholders of Eon Electric Limited (Formerly Indo Asian Fusegear Limited), the Demerged / Petitioner Company No.1 are to be convened on Saturday, the 28th day of January, 2012 at 10:00 A.M. at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027 and meetings of Unsecured Creditors of Eon Electric Limited Demerged/ Petitioner Company No.1 are to be convened on Saturday, the 28th day of January, 2012 at 11:00 A.M. at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Eon Electric Limited (Formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited (hereinafter referred to as 'the Scheme') which is annexed to the Notice. A Copy of the said Order dated 17th November, 2011 will be available for inspection at the Registered Office of Eon Electric Limited at House No-1048, Sector-14, Sonapat, Haryana-131001 till 25th January, 2012 during 11.00 A.M. to 3.00 P.M.
2. In this statement, Eon Electric Limited (EON) is hereinafter referred to as the Demerged / Petitioner Company No.1. The expression used in the Explanatory Statement and as defined in the Scheme shall bear the same meaning as defined in the Scheme.
3. The Board of Directors of the Demerged Company have principally approved the Scheme at its meeting held on 7th November, 2011.
4. **Background of the Companies**
 - 4.1 a) **EON** was incorporated on **6th November, 1989** under the provisions of the Companies Act, 1956.
 - b) The Registered Office of **EON** is situated at **House No-1048, Sector-14, Sonapat, Haryana-131001**.

- c) The Share Capital structure of EON as at 31st March, 2011 is as follows:

SHARE CAPITAL STRUCTURE AS AT 31ST MARCH, 2011:

Authorised Share Capital	Issued, Subscribed and Paid up Share Capital
Rs. 25,00,00,000/- comprising of Equity Share Capital of Rs. 19,00,00,000/- (1,90,00,000 Equity Shares of Rs. 10/- each) and Preference Share Capital of Rs.6,00,00,000/- (60,00,000 Preference Shares of Rs. 10/- each)	Rs.16,95,16,280/-* (1,69,51,628 Equity Shares of Rs. 10/- each as at 31 st March, 2011)

Subsequent to 31st March, 2011, EON has

- (i) Allotted 8,90,000 Equity Shares of Rs.10/- on 16th June, 2011 on conversion of 8,90,000 Zero Coupon Convertible Warrants allotted by it on preferential basis by private placement to the promoters of the Company as per Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations,2009.
- (ii) Pursuant to the Public Announcement for Buy Back of Equity Shares made by the Demerged Company ("EON") vide Public Announcement published on September 28, 2011 and Corrigendum published on October 8, 2011, the Demerged Company has bought back 17,84,162 fully paid up Equity Shares from the existing owners of Equity Shares (other than the Persons in Control) through the methodology of Open Market Purchases using the electronic trading facilities of the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited .The Buy Back has been completed on October 24, 2011 and the shares bought back have been extinguished till 31.10.2011.
- (iii) Consequent to the above, the Issued, Subscribed and Paid up Capital of EON as on date is Rs. 16,05,74,660/- divided into 1,60,57,466 Equity Shares of Rs. 10/- each fully paid up.

- d) The main objects for which EON has been incorporated are set out in its Memorandum of Association. EON is engaged *inter alia* in the following business divisions:
- i. Switchgears;
 - ii. Lighting Equipments;
 - iii. Wires and Cables;
 - iv. Electric Meters (Metering)

- 4.2 a) **Advance Metering Technology Limited (AMTL)** was incorporated on **7th February, 2011** under the provisions of the Companies Act, 1956.
- b) The Registered Office of AMTL is situated at **Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.**
- c) The present Share Capital structure of AMTL is as follows:

SHARE CAPITAL STRUCTURE :

Authorised Share Capital	Issued, Subscribed and Paid up Share Capital
Rs. 10,00,000/- divided into 1,00,000 Equity Shares of Rs.10/- each.	Rs. 5,00,000/- divided into 50,000 Equity Shares of Rs.10/- each.

- d) **AMTL** has been incorporated as a Special Purpose Vehicle (SPV) to take over the metering division and the proposed power generation business / undertakings as a going concern.

5. The justification for the proposed Scheme and its main benefits are, *inter alia*, summarized as under:
- A.** The Demerged Company, Eon Electric Limited [formerly known as Indo Asian Fusegear Limited (“EON”)] is an existing Listed Public Limited Company within the meaning of the Companies Act, 1956 and has been engaged, *inter alia*, in the following business divisions:
 - 1. Switchgears;
 - 2. Lighting Equipments;
 - 3. Wires and Cables; and
 - 4. Electric Meters (Metering)
 - B.** The Demerged Company recently divested its Switchgear business to a French Company, Legrand as a Slump Sale.
 - C.** It proposes to utilize the cash generated to grow its other businesses which have great future but hitherto could not be exploited to its full potential.
 - D.** It is envisioned that the growth of the residual businesses would require induction of even larger capital resources which can be generated through known sources of funding viz.
 - a. Strategic investors
 - b. Technical & financial collaborators
 - c. Private equity investors
 - d. Banks and financial institutions
 - e. Further Public issues (“FPOs”)
 - f. Others
 - E.** The private funds are mostly sector specific.

Therefore in order to realize the long term growth, it has been decided that the Metering Division and proposed Power Generation business (which is at an advanced stage of planning) be hived off into a separate SPV.
 - F.** Experts were appointed to prepare a business plan and a roadmap to put the businesses on fast growth track.
 - G.** After an in depth analysis and considerable planning it has been recommended by the experts who have made a detailed presentation of the business plans for the Company which were approved by the Board of Directors of the Company (with certain modifications) based on which this Scheme of Arrangement has been prepared, that in the interest of the various stakeholders and for higher growth that the businesses of the Company should be restructured into two separate companies so that one Company will carry out the businesses of Metering Division and proposed Power Generation business and the other Company will carry out all other remaining businesses.
 - H.** The factors which induced the decision were, *inter alia*, as follows:
 - a) The technologies are altogether different.
 - b) The manufacturing processes of the metering business and the proposed power generation business vis-à-vis the other businesses are different;
 - c) The marketing of the metering business and the proposed power generation business is mainly to Electricity Boards / Government Departments through a Power Purchase Agreement and a tender process, whereas the other businesses require a retail centric model;

- d) The association of foreign collaborators and strategic partners will not mature until core businesses are focused;
- e) Dedicated business can attract technology partners or Joint Venture parties more easily; and
- f) By focused management it is simpler to reach levels of global excellence.

I. The Resulting Company (“AMTL”) is a Public Limited Company within the meaning of the Companies Act, 1956 and has been incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and the proposed Power Generation business / undertakings as a going concern.

6. The salient features and effects of the Scheme are:

- a) The **APPOINTED DATE** for the Demerger of Metering division and proposed power generation business of Eon Electric Limited into Advance Metering Technology Limited is 1st April, 2011.
- b) The **EFFECTIVE DATE** shall be the date on which a certified copy of the Order of the Hon’ble High Court under Section 394 of the Act is filed with the Registrar of Companies, NCT of Delhi & Haryana.
- c) **The RECORD DATE** means the date notified to the Stock Exchange(s) for the purposes of Para 1.22 of the Scheme.
- d) **All the members whose name appear in the records of the Demerged Company on the Record Date shall become the holders of the same number of Equity Shares of the face value of Rs. 5/- each credited as fully paid up of the Demerged Company and the Resulting Company on the same terms, conditions and rights in the records of the respective companies.**

The said shares shall be allotted without any further act and deed and without any further payment to each member of the Demerged Company whose name is recorded in the Register of members of the Demerged Company on the Record Date.

All Equity Shareholders and Unsecured Creditors are requested to read the entire text of the Scheme of Arrangement which is an integral part of this explanatory statement to get better acquaintance with the provisions thereof. The aforesaid are only the salient features thereof.

7. The Directors of each of the Demerged Company and the Resulting Company may be deemed to be concerned and/or interested in the Scheme to the extent of their shareholding in the Companies, or to the extent the said Directors are common Directors in the companies or to the extent the said Directors are the partners, directors, members of the companies, firms, association of persons, bodies corporate that hold shares in other companies. The list of Directors of the Demerged Company and the Resulting Company and their individual shareholding in respective Companies is given as per the table below:

Eon Electric Limited (Formerly Indo Asian Fusegear Limited)

(Demerged Company)

SI. No.	Name & Address	Number of Shares held	%age of total number of shares
1.	Sh. V. P. Mahendru	4,54,722	2.83
2.	Sh. P. K. Ranade	418000	2.60
3.	Sh. Vinay Mahendru	288363	1.80
4.	Sh. R. C. Bansal	800	0.005
5.	Dr. Sai Ramachandran	NIL	NIL
6.	Sh. A. K. Ghosh	NIL	NIL

Advance Metering Technology Limited (Resulting Company)

Sl. No.	Name & Address	Number of Shares held	%age of total number of shares
1.	Sh. V. P. Mahendru	NIL	NIL
2.	Sh. P. K. Ranade	1000	2.00
3.	Sh. Vinay Mahendru	NIL	NIL
4.	Sh. Vikram Ranade	1000	2.00

8. The pre and post Demerger(expected) shareholding pattern of Eon Electric Limited based on the shareholding pattern as on November 3, 2011 is as under :

Category of Shareholder	Pre Demerger Shareholding		Post Demerger Shareholding	
	No. of shares	% of holding	No. of shares	% of holding
Shareholding of Promoter & Promoter Group				
Indian Promoters	8023312	49.97	8023312	49.97
Foreign Promoters	-	-	-	-
Sub Total(A)	8023312	49.97	8023312	49.97
Non Promoters Holding				
Institutions	-	-	-	-
Mutual Funds/UTI	5000	0.03	5000	0.03
Banks, Financial Institutions, insurance Companies, Central Government/State Government(s) Institutions	-	-	-	-
Foreign Institutional Investors	462189	2.88	462189	2.88
Others (foreign Banks)	-	-	-	-
Sub Total(B1)	467189	2.91	467189	2.91
Non-Institutions				
Body Corporate	1381179	8.60	1381179	8.60
Individuals (upto 1 Lakh)	3844130	23.94	3844130	23.94
Above 1 Lakh	2153805	13.41	2153805	13.41
Any Other (Specify)				
Non Resident Indians	187551	1.17	187551	1.17
Foreign Nationals	-	-	-	-
Trust	300	0.00	300	0.00
Sub Total(B2)	7566965	47.12	7566965	47.12
Sub Total B=(B1+ B2)	8034154	50.03	8034154	50.03
GRAND TOTAL(A+B)	16057466	100.00	16057466	100.00

9. No investigation or proceedings have been instituted or are pending under Section 235 to 251 of the Companies Act, 1956 against the Demerged Company and the Resulting Company.

10. The rights and interests of the Shareholders and the Creditors of the Demerged Company and the Resulting Company will not be prejudicially affected by the scheme and further the proposed Scheme will be in the best interests of the Demerged Company and the Resulting Company and their Shareholders and Creditors.
11. The Scheme subject to the approval by the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh will be applicable from the Appointed Date and shall be effective from the date on which a certified copy of the Order of the Hon'ble High Court under Section 394 of the Companies Act, 1956 is filed with the Registrar of Companies, NCT of Delhi & Haryana by the Demerged Company and the Resulting Company.
12. The National Stock Exchange of India Limited vide its letter dated December 16, 2011 has given its 'No Objection' to the Scheme of Arrangement on terms stated in the letter which *inter alia* requires the following provisions to be incorporated in the Scheme:
 - a) *"The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange."*
 - b) *"There shall be no change in the shareholding pattern or control in Advance Metering Technology Limited between the record date and the listing which may affect the status of this approval."*
13. The Bombay Stock Exchange Limited vide its letter dated December 28, 2011 has given its 'No Objection' to the Scheme of Arrangement on terms stated in the letter which *inter alia* requires the following provision to be incorporated in the Scheme:
 - a) *"The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange."*
14. Inspection of the following documents may be done at the Registered Office of Eon Electric Limited at House No-1048, Sector-14, Sonapat, Haryana-131001 on any working day **till 25th January, 2012 during 11.00 A.M. to 3.00 P.M.**
 - a. Copy of the Order dated 17th November, 2011 passed by the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh in Company Petition No. 129 of 2011 directing the convening of the meetings of the Equity Shareholders and Unsecured Creditors of Eon Electric Limited (EON), the Demerged Company.
 - b. Memorandum and Articles of Association of both the Petitioner Companies.
 - c. Register of Members, Directors' & Directors' Shareholding of both the Petitioner Companies.
 - d. Copy of the Annual Report of the Demerged / Petitioner Company No. 1 for the year ended 31st March, 2011.
 - e. Scheme of Arrangement (Schedule III & IV have been modified as per the Listing requirement of NSE).
 - f. Copy of No Objection letters to the Scheme received from National Stock Exchange of India Limited dated December 16, 2011 and Bombay Stock Exchange Limited dated December 28, 2011 respectively.

Dated this 29th day of December, 2011

(Kapil Aggarwal)
Chairman appointed for the meeting
of the Equity Shareholders meeting and Unsecured Creditors

SCHEME OF ARRANGEMENT

BETWEEN

EON ELECTRIC LIMITED (“EEL”)
(FORMERLY INDO ASIAN FUSEGEAR LIMITED)
HAVING ITS REGISTERED OFFICE AT
HOUSE NO-1048, SECTOR-14, SONEPAT, HARYANA-131001
(DEMERGED COMPANY)

AND

ADVANCE METERING TECHNOLOGY LIMITED (“AMTL”)
HAVING ITS REGISTERED OFFICE AT
SHOP / OFFICE NO.14, NEAR AIRTEL TOWER, G.T. ROAD,
MURTHAL CHOWK, SONEPAT-131027
(RESULTING COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS & CREDITORS
(UNDER SECTIONS 391-394 OF THE COMPANIES ACT, 1956)

PREAMBLE:

Whereas the Demerged Company, Eon Electric Limited [formerly known as Indo Asian Fusegear Limited (“EEL”)] is an existing Listed Public Limited Company within the meaning of the Companies Act, 1956 and has been engaged, *inter alia*, in the following business divisions:

1. Switchgears;
2. Lighting Equipments;
3. Wires and Cables; and
4. Electric Meters (Metering)

And Whereas the Demerged Company recently divested its Switchgear business to a French Company, Legrand as a Slump Sale.

And Whereas it proposes to utilize the cash generated to grow its other businesses which have great future but hitherto could not be exploited to its full potential.

And Whereas it is envisioned that the growth of the residual businesses would require induction of even larger capital resources which can be generated through known sources of funding viz.

- (a) Strategic investors
- (b) Technical & financial collaborators
- (c) Private equity investors
- (d) Banks and financial institutions
- (e) Further Public issues (“FPOs”)
- (f) Others

And Whereas private funds are mostly sector specific. Therefore in order to realize the long term growth, it has

been decided that the Metering Division and proposed Power Generation business (which is at an advanced stage of planning) be hived off into a separate SPV.

And Whereas experts were appointed to prepare a business plan and a roadmap to put the businesses on fast growth track.

And Whereas after an in depth analysis and considerable planning it has been recommended by the experts who have made a detailed presentation of the business plans for the Company which were approved by the Board of Directors of the Company (with certain modifications) based on which this Scheme of Arrangement has been prepared, that in the interest of the various stakeholders and for higher growth that the businesses of the Company should be restructured into two separate companies so that one Company will carry out the businesses of Metering Division and proposed Power Generation business and the other Company will carry out all other remaining businesses.

The factors which induced the decision were, *inter alia*, as follows:

- 1. The technologies are altogether different.**
- 2. The manufacturing processes of the metering business and the proposed power generation business vis-à-vis the other businesses are different;**
- 3. The marketing of the metering business and the proposed power generation business is mainly to Electricity Boards / Government Departments through a Power Purchase Agreement and a tender process, whereas the other businesses require a retail centric model;**
- 4. The association of foreign collaborators and strategic partners will not mature until core businesses are focused;**
- 5. Dedicated business can attract technology partners or Joint Venture parties more easily; and**
- 6. By focused management it is simpler to reach levels of global excellence**

And Whereas the Demerged Company is managed by two different Promoter Groups viz. Promoter Group I as defined in Schedule I and Promoter Group II as defined in Schedule II. Each Promoter Group has developed expertise in different business lines as Promoter Group I has expertise and specialization in Metering Division and the proposed Power Generation businesses and Promoter Group II has expertise and specialization in Non-Meters businesses comprising of (a) Lighting Equipments and (b) Wires and Cables business and other businesses. As per the expert panel, Promoter Group I and II should manage, control and be held responsible and accountable for their respective areas of business and accordingly the present Scheme addresses their recommendations. This will enable the entities to focus on their respective lines of business thereby making them more attractive to potential investors / collaborators and strategic partners.

And Whereas the Resulting Company ("AMTL") is a Public Limited Company within the meaning of the Companies Act, 1956 and has been incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and the proposed Power Generation business / undertakings as a going concern.

Accordingly, a Scheme of Arrangement pursuant to Sections 391 to 394 of the Companies Act, 1956, (hereinafter referred to as the "**Act**") has been arrived at, which *inter-alia* provides for Demerger of Metering Division and proposed Power Generation business of Eon Electric Limited (formerly Indo Asian Fusegear Limited (Demerged Company) into Advance Metering Technology Limited (Resulting Company);

Till recently, almost 90% of the Company's business was constituted by the Switchgear business. After the sale of the switchgear business the Company has made allocation of its fixed assets, investments, current assets and current liabilities between the Meters business and the proposed energy business and the residual business as per the business plans finalized by experts. Based on the allocations so made . Schedule III is the Balance

Sheet of the Metering Division as at 31st March, 2011 and Schedule IV is the Balance Sheet of the residual businesses (Non-Meters) to be retained in the Demerged Company as at 31st March, 2011 .

The Scheme is divided into the following parts:

- a) **Part A** deals with the **Definitions**.
- b) **Part B** deals with Demerger of **Metering Division and proposed Power Generation business of Eon Electric Limited** [formerly Indo Asian Fusegear Limited (Demerged Company)] into **Advance Metering Technology Limited** (Resulting Company);
- c) **Part C** deals with **Other Terms and Conditions**.

PART – A

DEFINITIONS:

- 1) **ACT** means the Companies Act, 1956 or any statutory modification or re- enactment thereof.
- 2) **APPOINTED DATE** : 1st April, 2011.
- 3) **EFFECTIVE DATE** shall be the date on which a certified copy of the Order of the Hon'ble High Court under Section 394 of the Act is filed with the Registrar of Companies, NCT of Delhi & Haryana.
- 4) **RECORD DATE** means the date notified to the Stock Exchange(s) for the purposes of Para 1.22 of the Scheme.
- 5) **BOARD** means the Board of Directors of Eon Electric Limited (formerly Indo Asian Fusegear Limited) and / or Advance Metering Technology Limited as the context may require.
- 6) **DEMERGER** means the “Demerger” under Section 2(19AA) read with sub sections (vib) and (vid) of Section 47 of the Income Tax Act, 1961 to the extent applicable.
- 7) **SCHEDULE I** means **PROMOTER GROUP I**.
- 8) **SCHEDULE II** means **PROMOTER GROUP II**.
- 9) **SCHEDULE III** means the Balance Sheet of the Metering Division as on the Appointed Date.
- 10) **SCHEDULE IIIA** means the Details of Immovable Property, Vehicles, Investments & Bank Accounts of the Metering Business as on the Appointed Date.
- 11) **SCHEDULE IV** means the Balance Sheet of the Non-Metering Division as on the Appointed Date.
- 12) **SCHEDULE IV A** means the Details of Immovable Property, Vehicles, Investments & Bank Accounts of the Non - Metering Business as on the Appointed Date.
- 13) **METERING DIVISION AND PROPOSED POWER GENERATION BUSINESS OF THE DEMERGED COMPANY (hereinafter referred to as “MDPG”)** means all Assets and Liabilities of the Metering Division and the proposed Power Generation business on a going concern basis as on Appointed Date.
- 14) **HIGH COURT** means the Punjab & Haryana High Court at Chandigarh or the National Company Law Tribunal or any other relevant authority empowered to approve the Scheme.
- 15) **“EON ELECTRIC LIMITED” (FORMERLY INDO ASIAN FUSEGEAR LIMITED)** means the DEMERGED COMPANY, a Listed Public Limited Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at House No-1048, Sector-14, Sonapat, Haryana-131001. The name of the Company got changed from “Indo Asian Fusegear Limited” to “Eon Electric Limited” w.e.f 28th June, 2011.

16) “**ADVANCE METERING TECHNOLOGY LIMITED**” means the RESULTING COMPANY, a Public Limited Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Shop / Office No.14, Near Airtel Tower, G. T. Road, Murthal Chowk, Sonapat-131027.

17. **CAPITAL STRUCTURE AS AT 31ST MARCH, 2011:**

Name of the Company	Authorised Share Capital	Issued, Subscribed and Paid up Share Capital
Eon Electric Limited (formerly Indo Asian Fusegear Limited (“EEL”))	Rs. 25,00,00,000/- comprising of Equity Share Capital of Rs. 19,00,00,000/- (1,90,00,000 Equity Shares of Rs. 10/- each) and Preference Share Capital of Rs.6,00,00,000/- (60,00,000 Preference Shares of Rs. 10/- each)	Rs.16,95,16,280/-* (1,69,51,628 Equity Shares of Rs. 10/- each as at 31 st March, 2011)
Advance Metering Technology Limited (“AMTL”)	Rs. 10,00,000/- comprising of 1,00,000 Equity Shares of Rs. 10/- each	5,00,000/- (50,000 Equity Shares of Rs. 10/- each)

Subsequent to 31st March, 2011, EEL has

- (a) Allotted 8,90,000 Equity Shares of Rs.10/- on 16th June, 2011 on conversion of 8,90,000 Zero Coupon Convertible Warrants allotted by it on preferential basis by private placement to the promoters of the Company as per Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations,2009.
- (b) Pursuant to the Public Announcement for Buy Back of Equity Shares made by the Demerged Company (“EEL”) vide Public Announcement published on September 28, 2011 and Corrigendum published on October 8, 2011, the Demerged Company has bought back 17,84,162 fully paid up Equity Shares from the existing owners of Equity Shares (other than the Persons in Control) through the methodology of Open Market Purchases using the electronic trading facilities of the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited . The Buy Back has been completed on October 24, 2011 and the shares bought back have been extinguished till 31. 10.2011.
- (c) Consequent to the above, the Issued, Subscribed and Paid up Capital of EEL as on date is Rs. 16,05,74,660/- divided into 1,60,57,466 Equity Shares of Rs. 10/- each fully paid up.

PART B

DEMERGER OF MDPG OF EON ELECTRIC LIMITED [FORMERLY INDO ASIAN FUSEGEAR LIMITED (“DEMERGED COMPANY”)] INTO ADVANCE METERING TECHNOLOGY LIMITED (“RESULTING COMPANY”)

- 1.1 With effect from the Appointed Date and subject to the provisions of the Scheme, including in relation to the mode of transfer / vesting, the entire business including all movable and immovable properties tangible and intangible properties, assets, buildings, offices, investments, lease and hire purchase contracts, licensing, arrangements, lending contracts, benefits of any security, arrangements, revisions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the MDPG whether accrued or to accrue after the Appointed Date including but without being limited to patents, trademarks, copyrights and other

intellectual property rights of any nature whatsoever, permits, approvals, authorization, right to use the telephones, telexes, facsimile, connections, and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interest (hereinafter referred to as "said Assets") shall be transferred and stand vested in and / or be deemed to be and stand vested in the Resulting Company as a going concern pursuant to the provisions of Section 394 of the said Act, so as to become on and from the Appointed Date, the assets, rights, title and interests of the Resulting Company. Schedule III is the Balance Sheet of the Metering Division as on the Appointed Date and Schedule IV is the Balance Sheet of the Non-Metering Division as on the Appointed Date.

- 1.2 Without prejudice to clause 1.1 above, in respect of such of the said Assets of the MDPG as are movable in nature or incorporeal property, or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same may be so transferred to

Resulting Company and shall upon such transfer become the property as an integral part of Resulting Company. In respect of such of the said Assets other than those referred hereinabove, the same shall, without any further act, instruments or deed, be transferred and vested in and / or be deemed to be transferred to and vested in Resulting Company pursuant to an order being made thereof under Section 394 of the Act.

- 1.3 (a) Notwithstanding the generality of clause above, with effect from the Appointed Date and upon the Scheme becoming effective, all statutory licenses, permissions, approvals or consents issued in the name of the MDPG shall stand vested in or transferred to the Resulting Company without any further act or deed, and shall be appropriately transferred / endorsed / mutated by the authorities concerned therewith in favour of the Resulting Company. The benefits of all statutory and regulatory permission or approvals or consents including the statutory licenses, permissions or approval, or consents required to carry on the operations of MDPG shall vest in and become available to Resulting Company pursuant to the Scheme.
- b) The Tax Deducted at Source (TDS) / Advance Tax paid by the Demerged Company in respect of its MDPG under the provisions of the Income Tax Act, 1961 shall be deemed to be the tax deducted from / Advance Tax paid by and or the benefit of Resulting Company and credit for such TDS / Advance Tax shall be allowed to the Resulting Company notwithstanding the certificates / challans for TDS / Advance Tax are in the name of the MDPG. Without prejudice to any other rights available to the Resulting Company under the provisions of Income Tax Act, 1961, Resulting Company shall after the Scheme becomes effective be entitled to revise the income tax returns, if any, filed by it or MDPG in respect of any previous year or thereafter, notwithstanding that the time prescribed for such revision may have elapsed.
- 1.4 Demerged Company shall give notice in such form as it may deem fit and proper to such party, debtor or depositor that pursuant to the High Court having sanctioned the arrangement between the Demerged Company and Resulting Company under Sections 391 to 394 of the Act, the said debt, loan or advance relating to the MDPG be paid or made good to or held on account of Resulting Company as the person entitled thereto and the right of the Demerged Company to recover or realize the same shall stand vested accordingly.
- 1.5 Resulting Company shall give notice in such form as it may deem fit and proper, to each party, debtor or depositor as the case may be, relating to the MDPG that pursuant to the High Court having sanctioned the demerger of MDPG into Resulting Company under Sections 391 to 394 of the Act, the said debt, loan, advance, be paid or made good or held on account of Resulting Company as the person entitled thereto to the end and intent that the right of the Demerged Company to recover or realize the same stands extinguished and that appropriate entry should be passed in their respective books to record the aforesaid changes.

- 1.6 With effect from the Appointed Date, all debts, duties, liabilities and obligations of MDPG pertaining to and / or arising out of the said MDPG as on the Appointed Date as appearing/disclosed in the Books of Accounts of MDPG, (whether or not provided or accounted for in the Books of Accounts of MDPG) and long term loans, to the extent agreed to between the parties, shall also under the provisions of Sections 391 to 394 of the Act and pursuant to the Orders of the High Court become the debts, liabilities and obligations and long term liabilities of Resulting Company and Resulting Company undertakes to meet, discharge and satisfy the same to the exclusion of the Demerged Company including liability for bonus for the period upto the Appointed Date to the extent not provided in the books.
- 1.7 Resulting Company undertakes to deal with and discharge the liabilities stated hereof, which are vested in Resulting Company and keep the Demerged Company indemnified from and against all debts, duties, liabilities and obligations as also actions, claims and demands in respect thereof. In the event any such liability is required to be met and paid by the Demerged Company, the Demerged Company undertakes to deal with all proceeds in respect thereof in consultation with and as per advice of Resulting Company and to the account of Resulting Company. To enable the Demerged Company to make the payment of liabilities both evident and unforeseen pertaining to the period before the appointed date , an Escrow Agreement and an Escrow Account will be put in place. All such liabilities shall be borne equally by the Demerged Company and the Resulting Company out of the Escrow Account as per the terms of the Escrow Agreement
- 1.8 All legal or other proceedings by or against MDPG whether pending on the Effective Date on any matter arising before the Appointed Date and relating to the MDPG(including those relating to any pending licenses, issues, right, power, liability, duty / duties of MDPG in respect of MDPG) shall subject to any Orders of any Court of competent jurisdiction be continued and enforced by or against Resulting Company and at the cost of Resulting Company .
- 1.9 If any suit, appeal or other proceedings of whatever nature relating to the MDPG(hereinafter called “the proceedings”) by or against the Demerged Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the MDPG of anything contained in this Scheme but the said proceedings may be continued, prosecuted and enforced by or against the Resulting Company as if this Scheme had not been made.
- 1.10 Subject to the provisions contained in the Scheme, all contracts, deeds, bonds, agreements, instruments and writings and benefits of whatsoever nature to which the Demerged Company is a party and subject to such changes and variations in the terms, conditions and provisions thereof as may be mutually agreed to between the Demerged Company and other parties thereto, subsisting or having effect implicitly before the Effective Date, shall remain in full force and effect in favour of and may be enforced by and / or against Resulting Company as fully and effectively as if Resulting Company was party thereto instead of the Demerged Company.
- 1.11 The transfer and vesting of the assets and liabilities and the continuance of the proceedings by Resulting Company and / or the contracts, etc. as aforesaid shall not affect any transactions or proceedings already concluded by the Demerged Company in the ordinary course of business on and after the Appointed Date to the end and intent that Resulting Company accepts on behalf of itself all acts, deeds and things done lawfully and executed by the Demerged Company in the ordinary course of business.
- 1.12 With effect from the Appointed Date and up to and including the Effective Date:
 - a) Demerged Company shall be deemed to have been carrying on or to be carrying on all business and activities relating to MDPG and stand possessed of the assets so to be vested in Resulting Company for and on account of and in trust of Resulting Company .

- b) All profits accruing to the Demerged Company or losses arising or incurred by it relating to MDPG shall for all purposes, be treated as the profits or losses, as the case may be of Resulting Company .
- c) All investments made in form of shares/ debenture/ bond/ warrant or any other instrument and or loan whether secured or unsecured whether in Indian currency or foreign currency taken or to be taken for the purpose of MDPG shall be transferred to Resulting Company on scheme being effective.

1.13 Demerged Company hereby undertakes from the Appointed Date upto and including the Effective Date:

- a) to carry on business of the MDPG in the ordinary course of business and not (without the prior written consent of 'Resulting Company ') to alienate, charge or otherwise deal with or dispose off the MDPG or any part thereof except in the usual course of business; and
- b) not to utilize the profits, if any, relating to the MDPG for the purpose of declaring or paying any dividend in respect of the period falling on and after the Appointed Date except with the consent of Board of Directors of Resulting Company.

1.14 a) Resulting Company undertakes to engage, on and from the Effective Date, all the employees of MDPG engaged in the MDPG on the same terms and conditions on which they are engaged as on the Effective Date by the Demerged Company without any interruption of service as a result of the transfer. Resulting Company agrees that the services of all such employees with MDPG up to the Effective Date shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any bonus, retrenchment compensation, gratuity and other terminal benefits.

- b) The accumulated balances, if any, standing to the credit of the employees and officers of the MDPG in the existing Provident Fund, Gratuity Fund and Superannuation Fund, of which they are members, will be transferred to such Provident Fund, Gratuity Fund and Superannuation Fund nominated by Resulting Company and / or such new Funds to be established and caused to be recognized by the concerned authorities by Resulting Company pending the transfer as aforesaid, the Provident Fund, Gratuity Fund and Superannuation Fund dues to the said employees and Officers of the MDPG would be continued to be deposited in the existing Provident, Gratuity and Superannuation Funds respectively. This shall be binding on the Managers of such funds, if any.
- c) Resulting Company undertakes to pay, discharge and satisfy all debts, liabilities, duties and obligations of the Demerged Company relating to the MDPG as appearing / disclosed in the Books of accounts of the Demerged Company and all loans as agreed to and interest thereon as on the Appointed Date.
- d) Notwithstanding anything contained in the Scheme, if there are any common liabilities or loans raised and where the funds have been used for all divisions the same shall be allocated between the divisions/businesses in terms of the demerger provisions of the Income Tax Act.

1.15 Upon the Scheme becoming effective and on the demerger, transfer and vesting of MDPG to Resulting Company , existing charges on the assets of the MDPG shall continue in favour of the Bankers and Financial Institutions, if any, as may be modified, readjusted apportioned and reallocated by them between the Demerged Company and Resulting Company and the Demerged Company shall provide all assistance in getting the charges of the MDPG vacated. The Bankers / Financial Institutions shall have a charge only on the assets of the respective division financed by them and release the charge, if any on the assets of the division not financed by them. Provided further that the Scheme shall not operate to enlarge

the security for any loan, deposit or facility created or available to the Demerged Company which shall vest in the Resulting Company by virtue of the Demerger and the Resulting Company shall not be obliged to create any further or additional security thereof after the Demerger has become effective or otherwise.

- 1.16 Even after the Effective Date, Resulting Company shall be entitled to realize all money and complete and enforce all pending contracts and transactions in respect of the MDPG in the name of the Demerged Company in so far as may be necessary.
- 1.17 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the MDPG is a party or to the benefit of which the MDPG may be eligible, and which are subsisting on the Effective Date, shall be in full force and effect against or in favour of Resulting Company as the case may be and may be enforced as fully and effectually as if, instead of the Demerged Company, Resulting Company had been a party or beneficiary or obligee thereto. Resulting Company shall wherever necessary enter into and / or issue and or execute deeds, writings or confirmations, enter into any arrangements, confirmations or novations to which the Demerged Company is a party in order to give formal effect to the provisions of this clause.
- 1.18 a) Since, each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations in respect of the MDPG in the name of the Demerged Company shall stand transferred by the order of the High Court to Resulting Company, Resulting Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning courts.
 - b) Without prejudice to generality of the aforesaid, any concessional / statutory forms under the respective Central / State sales / work contract tax / lease tax laws issued / received by the Demerged Company in respect of the MDPG, for the period commencing from Appointed Date shall be deemed to be issued / received in the name of Resulting Company and benefit of such forms, shall be allowable to Resulting Company in the same manner and to the same extent as would have been available in respect of the MDPG in the name of the Demerged Company.
- 1.19 On the coming into effect of the Scheme:
 - a) All motor vehicles of any nature whatsoever comprised in or relatable in respect of the MDPG in the name of the Demerged Company shall vest in the Resulting Company and appropriate Governmental and Registration Authorities shall mutate and register the said vehicles in the name of Resulting Company.
 - b) All patents, trademarks, copyrights and other intellectual property rights registered with the authorities concerned or applications submitted at any time on or before the Effective Date in respect of the business of MDPG shall stand transferred and vested in the name of Resulting Company without any further act or deed. Resulting Company however shall after the scheme becoming effective file the relevant intimation with the concerned statutory authority(ies) who shall take them on record pursuant to vesting orders of the sanctioning authority.
- 1.20 Save and except as expressly provided in this Scheme nothing contained in this Scheme of Demerger of MDPG to Resulting Company shall affect the rest of the assets, liabilities and business of the Demerged Company which shall continue to belong to and be vested in and be managed by the Demerged Company.
- 1.21 All the assets, properties and liabilities of the MDPG, shall be transferred to the Resulting Company at the values appearing in the books of the Demerged Company immediately before the Appointed Date.

- (a) The Authorized, Issued, Subscribed and paid up - Share Capital of the Demerged Company as on the Record Date, will be reduced to half by changing the face value of the shares from Rs. 10/- to Rs. 5/- each and in the sequence described hereafter.
- (b) The existing Authorised share capital of the Resulting Company consisting of 1,00,000 equity shares of Rs. 10/- each shall stand changed to 2,00,000 equity shares of Rs.5/- each on the Record Date.
- (c) All the members whose name appear in the records of the Demerged Company on the Record Date shall become the holders of the same number of Equity Shares of the face value of Rs. 5/- each credited as fully paid up of
 - (i) the Demerged Company and
 - (ii) the Resulting Company

on the same terms, conditions and rights in the records of the respective companies.

The said shares shall be allotted without any further act and deed and without any further payment to each member of the Demerged Company whose name is recorded in the Register of members of the Demerged Company on the Record Date.

- (d) The shares held by Promoter Group I in the Demerged Company shall without any act or deed stand transferred to Promoter Group II in proportion to their shareholding in terms of Section 47 (vid) of the Income Tax Act, 1961 as on the Record Date.
- (e) The shares held by Promoter Group II in the Resulting Company shall without any further act or deed stand transferred to the Promoter Group I in proportion to their shareholding in terms of Section 47 (vid) of the Income Tax Act, 1961 as on the Record Date.
- (f) The existing Paid up Share Capital of Rs.5,00,000/- of the Resulting Company shall be reduced to nil by paying off the shareholders for cash at par on the Record Date.
- (g) The change in the Share Capital after the Appointed date due to (1) Conversion of Warrants and (2) Buy-Back shall be apportioned equally between the Demerged and the Resulting Company.
- (h) The Equity shares of the Resulting Company so issued shall subject to the execution of the Listing Agreement and payment of the appropriate fee, be listed on the BSE and NSE where the existing equity shares of the Demerged Company are presently listed.
- (i) (*)The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.
- (j) (*)There shall be no change in the shareholding pattern or control in Advance Metering Technology Limited between the record date and the listing.
- (k) Upon the Scheme being effective, the Authorised Share Capital of the Demerged Company would be reduced by half and the Authorised Share Capital of the Resulting Company would stand increased to that extent without any further action or deed, or the payment of any stamp duty / Registrar of Companies' fees and without compliance of the provisions of Section 94, 95 and 97 or any other applicable provisions of the Companies Act, 1956.
- (l) The Capital Clause V of the Memorandum of Association of the Demerged and the Resulting Company shall stand amended as under w.e.f. the Record Date.

(*)Incorporated as per the requirement of Bombay Stock Exchange Limited and National Stock Exchange of India Limited in terms of Clause 24(f) of the Listing Agreement.

- A. Demerged Company
 - V. **“The Authorized Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lacs only) divided into 1,90,00,000 (One Crore Ninety Lacs) Equity Shares of Rs.5/- each and 60,00,000 (Sixty Lacs) Preference Shares of Rs. 5/- each.**
- B. Resulting Company
 - V. **“The Authorized Share Capital of the Company is Rs. 12,60,00,000/- (Rupees Twelve Crore Sixty Lacs only) divided into 1,92,00,000 (One Crore Ninety Two Lacs) Equity Shares of Rs.5/- each and 60,00,000 (Sixty Lacs) Preference Shares of Rs. 5/- each.**

PART- C

OTHER TERMS & CONDITIONS

2.1 Application to Hon’ble High Court:

Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited shall with all reasonable dispatch make applications/ petitions to the Hon’ble High Court under Section 391 and 394 and other applicable provisions of the Act for sanctioning the Scheme of Demerger and to obtain all other approvals as may be required under law.

2.2 Modifications/ Amendments to the Scheme:

- a) Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited by their respective Board of Directors either by themselves or by any other committee constituted by the Board of Directors in this behalf may make or assent from time to time on behalf of the company concerned to any extension, modification of this Scheme or any other conditions or limitation which the Court and / or any authorities/ persons may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters, and things necessary for putting the Scheme into effect.
- b) For the purpose of giving effect to this Scheme or to any modification or amendments thereof the Board of Directors of Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited or any committee constituted by the Board of Directors of the respective companies in this behalf may give and is authorized to give all such directions as are necessary including directions for setting any question or doubt or difficulty that may arise.

2.3 This Scheme is conditional upon and subject to:

- a) The consent by the requisites majority of the stakeholders, wherever applicable of Eon Electric Limited (formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited.
- b) The sanctions of the Hon’ble High Court being obtained under section 391 and 394 and other applicable provisions of the said Act.
- c) The certified copies of the order of the High Court being filed with Registrar of Companies, NCT of Delhi & Haryana.

2.4 Effect of non-receipt of approvals / sanctions:

In case the Scheme is not sanctioned by the Punjab & Haryana High Court for any reason whatsoever, the Scheme cannot be implemented, the spirit of the Scheme shall be achieved by any other lawful means.

2.5 Power to withdraw from the Scheme:

The Board of Directors of the Demerged Company and Resulting Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to either of them.

2.6 Settlement of Difference or any Issue through Arbitration:

If any doubt or difference or issue shall arise between the parties, hereto or any of their shareholders as to the construction hereof or as to any account, valuation or apportionment to be taken or made of any asset or liability transferred under this Scheme or as to the accounting treatment thereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to the Chairman of Eon Electric Limited [formerly Indo Asian Fusegear Limited (Demerged Company)] and Chairman of Advance Metering Technology Limited (Resulting Company) for interpretation and / or clarification. In case the two arbitrators have difference on any issue raised; the same shall be referred to an umpire to be nominated by the two joint arbitrators.

2.7 Compliance with Section 211 of the Companies Act, 1956:

The Demerged Company and the Resulting Company shall comply with the provisions of Section 211 of the Companies Act, 1956 and the rules, guidelines, regulations, if any, made thereunder and for the time being in force with regard to the Accounting Treatment relating to this Scheme in their respective books of accounts.

2.8 Errors or Omissions:

Any error, mistake, omission, commission which is apparent and / or absurd in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned hereinabove.

2.9 Costs and Expenses:

All costs, charges and expenses of the Demerger in relation to or in connection with the Scheme and of carrying out and completing the terms and provisions of the Scheme and / or incidental to the completion of the same in pursuance of this Scheme shall be borne and paid by the two companies equally.

**For EON ELECTRIC LIMITED
(FORMERLY INDO ASIAN FUSEGEAR LIMITED)**

**(V.P. MAHENDRU)
CHAIRMAN CUM MANAGING DIRECTOR**

For ADVANCE METERING TECHNOLOGY LIMITED

**(P. K. RANADE)
DIRECTOR**

SCHEDULE I
PROMOTER GROUP I

S.No	DP_Id	Client_Id/Folio No	No. of shares
1	IN301209	10191968	2403067
2	IN301209	10035766	415840
3	IN301209	10035717	545860
4	IN301209	10098497	322297
5	IN301209	10035810	322297
6	IN301209	10099326	2160
Total			4011521

SCHEDULE II
PROMOTER GROUP II

S.No.	DP_Id	Client_Id/Folio No	No. of Shares
1	IN301209	10191976	2490306
2	IN301209	10035916	454722
3	IN301209	10035887	295340
4	IN301209	10035879	59991
5	IN301209	10035862	288363
6	IN301209	10035895	66968
7	IN301209	10035845	300978
8	IN301209	10035836	54353
9	IN301209	10183285	770
Total			4011791

SCHEDULE III

BALANCE SHEET OF THE METERING DIVISION

PARTICULARS	Amount Rs
SOURCES OF FUNDS	
SHAREHOLDERS FUNDS	
Share Capital	84,758,140
Share Warrants	-
Reserves & Surplus	
Capital Reserve	-
Securities Premium Account	-
General Reserve	1,599,692,089
Merger Adjustment Account	23,942,210
Profit And Loss Account	-
	1,623,634,299
LOAN FUNDS	
Secured Loans	1,949,722
	1,710,342,161
APPLICATION OF FUNDS	
FIXED ASSETS	
Gross Block	90,709,944
Less: Depreciation	24,467,260
Net Block	66,242,684
Capital Work In Progress	4,386,500
	70,629,184
INVESTMENTS	1,599,925,351
CURRENT ASSETS, LOANS & ADVANCES	
-Inventories	10,769,239
-Sundry Debtors	30,028,721
-Cash and Bank Balances	5,406,847
-Loans and Advances	4,183,187
	50,387,994
LESS: CURRENT LIABILITIES & PROVISIONS	
-Liabilities	9,753,554
-Provisions	882,267
	10,635,821
NET CURRENT ASSETS	39,752,173
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	35,453
	1,710,342,161

SCHEDULE III A

Details of Immovable Property, Vehicles, Investments & BankAccounts of the Metering Business

Sr. No.	Particulars	Description
(A)	<u>IMMOVABLE PROPERTY</u>	
	Jalandhar	
I	Description	Industrial Plot at Jalandhar together with Factory Building constructed thereon.
ii	Address	Bye Lane, Nakodar Road, Jalandhar
iii	Leasehold / Freehold	Freehold
iv	Total Area of Plot	10 Kanals
v	Khasra No.	3242, (11-0) Waka Nakodar Road, Near Village Boot, Tehsil & Distt. Jalandhar City in the State of Punjab.
(B)	<u>VEHICLES</u>	
1	Motor Car	Honda City - (DL3C AA 8749)
2	Motor Car	Honda Accord - (HR10 J 3910)
3	Motor Car	Honda Civic - (HR10 J 9740)
4	Motor Car	Mercedes E-280 - (CH04 C 1008)
5	Motor Car	Mercedes S-350 - (HR10 Q 5191)
6	Motor Car	Hyundai I-10 - (HR10 Q 5196)
(C)	<u>INVESTMENTS</u>	
1	IAFL Cables Ltd. 8,640,000 Equity Shares of Rs.10/- each fully paid up	
2	Saudi National Lamps and Electricals Company Ltd 40,000 Cash Shares of Saudi Riyals 50 each fully paid up	
3	BNP Paribas Fixed Term Fund - Growth 10,000,000 Units of Face Value of Rs.10/- each Folio Number : 343130/71	
4	HDFC Monthly Income Plan - Long Term - Growth 4,366,259 Units of Face Value of Rs.10/- each Folio Number : 7044594/93	
5	Reliance Fixed Horizon Fund-XVII Series 13 Growth Plan 4,420,600 Units of Face Value of Rs.10/- each Folio Number : 403118461362	
6	State Bank of India Debt Fund Series-370 Days Growth 25,000,000 Units of Face Value of Rs.10/- each Folio Number : 12717561	
7	State Bank of India Debt Fund Series-370 Days Growth 20,000,000 Units of Face Value of Rs.10/- each Folio Number : 12717561	

8	Kotak FMP 370 Days Series 9 - Growth 20,000,000 Units of Face Value of Rs.10/- each Folio Number : 1828789/50	
9	SBI SHF Ultra Short Term Institutional Plan Daily Dividend 59,323,106 Units of Face Value of Rs.10/- each Folio Number : 12717561	
(D) <u>SUNDRY DEBTORS</u>		
1	M/s Saudi National Lamps and Electricals. Co. Ltd	
2	Other Debtors as appearing in the Books of Metering Business	
(E) <u>BANK BALANCES</u>		
1	With State Bank of India, NEPZ Branch, Noida	Account No. : 30407532754
2	Margin Money with Banks	
i	State Bank of Patiala, Janpath, New Delhi	Account No. : 65093272235
ii	State Bank of Patiala, Janpath, New Delhi	Account No. : 65093247389
iii	State Bank of Patiala, Janpath, New Delhi	Account No. : 65106154460
iv	State Bank of Patiala, Janpath, New Delhi	Account No. : 65107060603

SCHEDULE IV

BALANCE SHEET OF THE NON METERING DIVISION

PARTICULARS	Amount Rs
SOURCES OF FUNDS	
SHAREHOLDERS FUNDS	
Share Capital	84,758,140
Share Warrants	15,575,000
Reserves & Surplus	
Capital Reserve	36,891,000
Securities Premium Account	253,690,220
General Reserve	1,107,582,613
Merger Adjustment Account	15,698,757
Profit And Loss Account	464,237,498
	1,878,100,088
LOAN FUNDS	
Secured Loans	1,971,205
	1,980,404,433
APPLICATION OF FUNDS	
FIXED ASSETS	
Gross Block	489,187,741
Less: Depreciation	219,152,738
Net Block	270,035,003
Capital Work In Progress	30,414,430
	300,449,433
INVESTMENTS	1,364,082,784
CURRENT ASSETS, LOANS & ADVANCES	
-Inventories	115,400,660
-Sundry Debtors	125,704,308
-Cash and Bank Balances	113,528,987
-Loans and Advances	897,069,015
	1,251,702,970
LESS: CURRENT LIABILITIES & PROVISIONS	
-Liabilities	81,193,385
-Provisions	854,637,369
	935,830,754
NET CURRENT ASSETS	315,872,216
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-
	1,980,404,433

SCHEDULE IV A

Details of Immovable Property, Vehicles, Investments & BankAccounts of the Metering Business

Sr. No.	Particulars	Description
(A) IMMOVABLE PROPERTY		
Murthal		
i	Description	Land at Murthal together with Factory Building constructed thereon
ii	Address	51 K.M., G.T. Karnal Road, Murthal Distt. Sonapat, Haryana.
iii	Leasehold / Freehold	Freehold
iv	Total Area of Plot	21,934 sq.mt.
Haridwar		
i	Description	Industrial Plot at Haridwar together with Factory Building constructed thereon
ii	Address	Plot No. 10, Sector 4, Integrated Industrial Estate, SIDCUL, Ranipur, Haridwar, Uttarakhand.
iii	Leasehold / Freehold	Leasehold
iv	Total Area of Plot	13,600 sq.mt.
(B) VEHICLES		
1	Motor Car	Toyota Camry - (DL3C Y 1717)
2	Motor Car	Toyota Carolla - (DL3C Y 4422)
3	Motor Car	Honda City - (DL3C AA 7828)
4	Motor Car	Ford Endeavour - (PB07 Q 0700)
5	Motor Car	Honda Accord - (HR10 J 1588)
6	Motor Car	Honda Accord - (HR10 J 8415)
7	Motor Car	Honda Civic - (DL4C AH 3829)
8	Motor Car	Honda Civic - (DL4C AH 3158)
9	Motor Car	Mercedes E-280 - (CH04 C 1802)
10	Motor Car	Mercedes S-350 - (HR10 Q 5678)
11	Motor Car	BMW 530 D - (DL3C BV 2288)
12	Motor Car	Mercedes E-250 - (DL3C BV 2277)
(C) INVESTMENTS		
1	IAFL Power Distribution & Infrastructure (P) Ltd. 2,650,000 10% Convertible Preference Shares of Rs.10/- each fully paid up	
2	Indo Simon Electric Private Limited 10,598,050 Equity Shares of Rs.10/- each fully paid up	
3	ICICI Prudential FMP Series 54-24 Months Plan Cumulative 8,000,000 Units of Face Value of Rs.10/- each Folio Number : 5358130/62	

4	ICICI Prudential Interval Fund Plan-IV Cumulative 17,157,515 Units of Face Value of Rs.10/- each Folio Number : 5358130/62	
5	Reliance Fixed Horizon Fund-XVII Series 13 Growth Plan 9,579,400 Units of Face Value of Rs.10/- each Folio Number : 403118461362	
6	Reliance Monthly Income Plan - Growth Plan 10,000,000 Units of Face Value of Rs.10/- each Folio Number : 403118461362	
7	State Bank of India Debt Fund Series-370 Days Growth 25,000,000 Units of Face Value of Rs.10/- each Folio Number : 12717561	
8	State Bank of India Debt Fund Series-90 Days Dividend 20,000,000 Units of Face Value of Rs.10/- each Folio Number : 12716047	
9	SBI SHF Ultra Short Term Institutional Plan Daily Dividend 30,562,541 Units of Face Value of Rs.10/- each Folio Number : 12716047	
(D)	<u>SUNDRY DEBTORS</u>	
1	As Appearing in the Books of Accounts	
(E)	<u>BANK BALANCES</u>	
1	Bank Accounts with	
1	Bank of Baroda Collection Account, Mumbai	Account No. :05880200001467
2	Bank of Baroda Mumbai Imprest Account, Mumbai	Account No. :05880200001466
3	Canara Bank, DDA Building, Nehru Place, New Delhi	Account No. :0390256001165
4	Canara Bank, NEPZ, Noida	Account No. :240361010026
5	ICICI Bank Limited, Sector- 18, Noida	Account No. :003105001625
6	ICICI Bank Limited, Sector- 18, Noida	Account No. :003105002214
7	Punjab National Bank, ICD, Patparganj, New Delhi	Account No. :4200012100016197
8	Punjab National Bank, ICD, Tuglakabad, New Delhi	Account No. :4209002100005881
9	Punjab National Bank, IGI Airport, New Delhi	Account No. :4047002100048701
10	Standard Chartered Bank, Narain Manzil, Barakhamba Road, New Delhi	Account No. : 522-0-557242-8
11	State Bank of India, Civil Lines, Jalandhar	Account No. :10193778019
12	State Bank of India, Collection Account, Bangalore	Account No. :10902815165
13	State Bank of India, Collection Account, Chennai	Account No. :10640563142
14	State Bank of India, Collection Account, Cochin	Account No. :10067982111
15	State Bank of India, Collection Account, Secunderabad	Account No. :10068082889
16	State Bank of India, Imprest Account, Bangalore	Account No. :10902815176
17	State Bank of India, Imprest Account, Chennai	Account No. :10640563153
18	State Bank of India, Imprest Account, Cochin	Account No. :10067982122
19	State Bank of India, Imprest Account, Secunderabad	Account No. :10068082878

20	State Bank of India, Jawahar Vyapaar Branch, New Delhi	Account No. :31463299558
21	State Bank of India, Sonapat.	Account No. :10920238478
22	State Bank of India, Nahva Seva Trust, Mumbai	Account No. :10072836402
23	State Bank of India, Nehru Place, New Delhi	Account No. :10914176789
24	State Bank of India, NEPZ, Noida	Account No. :30359777633
25	State Bank of Patiala, Collection Account, Ahmedabad	Account No. :55019380197
26	State Bank of Patiala, Collection Account, Nehru Place, Delhi	Account No. :55022223694
27	State Bank of Patiala, Group Gratuity, Ambedkar Chowk, Jalandhar	Account No. :55036501123
28	State Bank of Patiala, Haridwar	Account No. :65010396451
29	State Bank of Patiala, Haridwar	Account No. :65002444769
30	State Bank of Patiala, Imprest Account, Ahmedabad	Account No. :55019380200
31	State Bank of Patiala, Imprest Account, Chandigarh	Account No. :55016800321
32	State Bank of Patiala, Imprest Account, Kolkatta	Account No. :55048979467
33	State Bank of Patiala, Imprest Account, Nehru Place, Delhi	Account No. :55022219702
34	State Bank of Patiala, Janpath, New Delhi	Account No. :65090596159
35	State Bank of Patiala, Janpath, New Delhi EEFC Account	Account No. :65019383239
36	State Bank of Patiala, Janpath, New Delhi.	Account No. :55055197903
37	State Bank of Patiala, Janpath, New Delhi.	Account No. :55055197925
38	State Bank of Patiala, Janpath, New Delhi.	Account No. :65013794041
39	State Bank of Patiala, Janpath, New Delhi.	Account No. :65048514145
40	State Bank of Patiala, Nehru Place, New Delhi.	Account No. :55022274672
41	State Bank of Patiala, Nehru Place, New Delhi.	Account No. :55022274673
42	State Bank of Patiala, Parwanoo	Account No. :55090323551
II	Margin Money with Banks	
1	State Bank of Patiala, Janpath, New Delhi	Account No :65093270918
2	State Bank of Patiala, Janpath, New Delhi	Account No :65093374699
3	State Bank of Patiala, Janpath, New Delhi	Account No :65093273272
4	State Bank of Patiala, Janpath, New Delhi	Account No :65093273715
5	State Bank of Patiala, Janpath, New Delhi	Account No :65093276909
6	State Bank of Patiala, Janpath, New Delhi	Account No :65093281749
7	State Bank of Patiala, Janpath, New Delhi	Account No :65093282346
8	State Bank of Patiala, Janpath, New Delhi	Account No :65093282765
9	State Bank of Patiala, Janpath, New Delhi	Account No :65093284569
10	State Bank of Patiala, Janpath, New Delhi	Account No :65093448609
11	State Bank of Patiala, Janpath, New Delhi	Account No :65093304938
12	State Bank of Patiala, Janpath, New Delhi	Account No :65093310498
13	State Bank of Patiala, Janpath, New Delhi	Account No :65093325336
14	State Bank of Patiala, Janpath, New Delhi	Account No :65093325960

15	State Bank of Patiala, Janpath, New Delhi	Account No :65093326599
16	State Bank of Patiala, Janpath, New Delhi	Account No :65093327093
17	State Bank of Patiala, Janpath, New Delhi	Account No :65093263322
18	State Bank of Patiala, Janpath, New Delhi	Account No :65093263785
19	State Bank of Patiala, Janpath, New Delhi	Account No :65093265308
20	State Bank of Patiala, Janpath, New Delhi	Account No :65093266606
21	State Bank of Patiala, Janpath, New Delhi	Account No :65093267203
22	State Bank of Patiala, Janpath, New Delhi	Account No :65093244752
23	State Bank of Patiala, Janpath, New Delhi	Account No :65093245983
24	State Bank of Patiala, Janpath, New Delhi	Account No :65093246272
25	State Bank of Patiala, Janpath, New Delhi	Account No :65093246501
26	State Bank of Patiala, Janpath, New Delhi	Account No :65093246590
27	State Bank of Patiala, Janpath, New Delhi	Account No :65093247027
28	State Bank of Patiala, Janpath, New Delhi	Account No :65093248735
29	State Bank of Patiala, Janpath, New Delhi	Account No :65093249126
30	State Bank of Patiala, Janpath, New Delhi	Account No :65093249603
31	State Bank of Patiala, Janpath, New Delhi	Account No :65093249727
32	State Bank of Patiala, Janpath, New Delhi	Account No :65093249783
33	State Bank of Patiala, Janpath, New Delhi	Account No :65093249852
34	State Bank of Patiala, Janpath, New Delhi	Account No :65093250119
35	State Bank of Patiala, Janpath, New Delhi	Account No :65104800790
36	State Bank of Patiala, Janpath, New Delhi	Account No :65104800927
37	State Bank of Patiala, Janpath, New Delhi	Account No :65102470569
38	State Bank of Patiala, Janpath, New Delhi	Account No :65102808168
39	State Bank of Patiala, Janpath, New Delhi	Account No :65107797954
40	State Bank of Patiala, Janpath, New Delhi	Account No :65112357225
41	State Bank of Patiala, Janpath, New Delhi	Account No :65112479527
42	State Bank of Patiala, Janpath, New Delhi	Account No :65112496281
43	State Bank of India, Civil Lines, Jalandhar	Account No :31404480498
44	State Bank of India, Civil Lines, Jalandhar	Account No :31404486387
45	State Bank of India, Civil Lines, Jalandhar	Account No :31404495154
III	Fixed Deposits with Banks	
1	State Bank of India, Nehru Place, New Delhi	Account No :10914361772
2	State Bank of Patiala, Janpath, New Delhi	Account No :65055127500
3	State Bank of Patiala, Janpath, New Delhi	Account No :65054742436
4	State Bank of Patiala, Janpath, New Delhi	Account No :65055127544
5	State Bank of Patiala, Janpath, New Delhi	Account No :65055127522

IN THE HIGH COURT FOR THE STATES OF PUNJAB AND HARYANA AT CHANDIGARH
(ORIGINAL COMPANY JURISDICTION)
COMPANY PETITION NO. 129 OF 2011

IN THE MATTERS OF:
THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:
SECTION 391 (2) OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:
Scheme of Arrangement between:

1. Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.
Demerged / Petitioner Company No.1
2. Advance Metering Technology Limited having its Registered Office at Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.
..... Resulting /Petitioner Company No.2

FORM NO.37
[RULE 73]

FORM OF PROXY

I/We, the undersigned, as Unsecured Creditor of Eon Electric Limited, Demerged/ Petitioner Company No.1, hereby appoint Mr. _____ of _____ and failing him Mr. _____ of _____ as my/our proxy, to act for me/us at the meeting of Unsecured Creditors of Eon Electric Limited, Demerged / Petitioner Company No.1 to be held at the 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana- 131027 on Saturday, **the 28th day of January, 2012 at 11.00 A.M.**, for the purpose of considering and, if thought fit, approving with or without modification, the Scheme of Arrangement between **Eon Electric Limited (Formerly Indo Asian Fusegear Limited) and Advance Metering Technology Limited** at such meeting and any adjournment thereof, to vote, for me/us and in my/ our name _____ [here, 'if for', insert 'for', 'if against', insert 'against', and in the latter case, strike out the words below after 'arrangement'] the said Scheme of Arrangement either with or without modification as my proxy may approve.

Dated this day of, 20.....

[Strike out what is not necessary]

Affix
Re.1/-
revenue
stamp

Name: _____

Signature across the stamp

Address: _____

Value of Debt (in Rs.): _____

Signature of Unsecured Creditors

NOTES:

1. The proxy must be deposited at the Registered Office of Eon Electric Limited at House No-1048, Sector-14, Sonapat, Haryana-131001 on any working day not later than 48 hours before the meeting.
2. All alterations made in the form of Proxy must be initialed.

Eon Electric Limited

(Formerly Indo Asian Fusegear Limited)

Regd. Office: House No-1048, Sector-14, Sonapat, Haryana-131001.

IN THE HIGH COURT FOR THE STATES OF PUNJAB AND HARYANA AT CHANDIGARH
(ORIGINAL COMPANY JURISDICTION)
COMPANY PETITION NO. 129 OF 2011

IN THE MATTERS OF:
THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:
SECTION 391 (2) OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF:
Scheme of Arrangement between:

1. Eon Electric Limited (Formerly Indo Asian Fusegear Limited) having its Registered Office at House No-1048, Sector-14, Sonapat, Haryana-131001.
Demerged / Petitioner Company No.1
2. Advance Metering Technology Limited having its Registered Office at Shop / Office No.14, Near Airtel Tower, G.T. Road, Murthal Chowk, Sonapat-131027.
..... Resulting /Petitioner Company No.2

ATTENDANCE SLIP

I/We _____ certify that I/We am/ are a Unsecured Creditor/ Proxy/ Authorised Representative for the Unsecured Creditors of the Company. I/We hereby record my/ our presence at the meeting of the Unsecured Creditors of the Company, convened under the Order dated 17th November, 2011 of the Hon'ble High Court for the States of Punjab and Haryana at Chandigarh held on Saturday, **the 28th day of January, 2012 at 11:00 A.M. at 51 Kms, G.T. Karnal Road, Murthal, Sonapat, Haryana-131027.**

NAME AND ADDRESS OF THE UNSECURED CREDITOR (In block letters): _____

NAME AND ADDRESS OF THE PROXY HOLDER /AUTHORISED REPRESENTATIVE (In block letters): _____

Creditor's / Proxy's / Authorised Representative's Signature

[Notes:

1. Unsecured Creditors are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after fixing their signature on it.
2. The Creditors / proxies/ authorized representatives are advised to bring original photo identity proof for verification.
3. Unsecured Creditors who come to attend the meeting are requested to bring with them the printed copy containing the Scheme of Arrangement and the Statement u/s 393 of the Companies Act, 1956.]

BOOK-POST

If undelivered, please return to:

Eon Electric Limited

(Formerly Indo Asian Fusegear Limited)

Corporate Office: B 88, Sector - 83,
Noida-201305 (Uttar Pradesh)
Tel: 0120-3096700/701