

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF EQUITY SHAREHOLDERS
OF IGT SOLUTIONS PRIVATE LIMITED**

	Meeting of equity shareholders of IGT Solutions Private Limited
Day	Wednesday
Date	May 20, 2026
Time	08.00 PM
Mode	Through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”)
Venue	2nd Floor, Infotech Centre, Milestone 14/2, Old Delhi Gurugram Road, Dhundahera, Gurugram – 122016, Haryana

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Registered Office

2nd floor, InfoTech Centre, 14/2, Old Delhi Gurugram Road, Industrial Complex Dhundahera, Gurugram - 122016, Haryana, India

IGT Solutions Pvt. Ltd.

1st Floor, Plot No. 49, Echelon Building, Sector 32, Gurgaon - 122001, Haryana, India

CIN No.

U72300HR1998PTC136029

E: mktg@atain.com

T.: +91 124 435 5101

	respective shareholders (“Scheme”) under Section 210 read with Section 212 of the Companies Act, 1967 of Singapore, Section 233 read with Section 234 of the Companies Act, 2013 of India and other applicable provisions of the Companies Act 1967 of Singapore, the Companies Act, 2013 of India and rules thereunder	
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NOTICE

Notice is hereby given that the 01/2026-27 Extraordinary General Meeting of the Members of **IGT Solutions Private Limited** (“the Company”) will be held at shorter Notice at the registered office of the Company situated at 2nd Floor, Infotech Centre, 14/2, Old Delhi Gurgaon Road, Industrial Complex Dundaheera, Gurgaon - 122016, Haryana via video conference (“VC”) / other audio visual mean (“OVAM”) on Wednesday, May 20, 2026 at 08.00 p.m. IST

SPECIAL BUSINESS:

Approval of Scheme and related matters

To consider and if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**

RESOLVED THAT, pursuant to the provisions of Sections 233 read with Section 234 of the Companies Act, 2013 and rules framed thereunder (“Act”) and enabling provisions in the Company’s Memorandum and Articles of Association and subject to objection or suggestion received from the Registrar of Companies (“RoC”), Income-tax Authorities and Reserve Bank of India (FEMA Authorities) (if any) for approval and subject to the confirmation / approval of Central Government (Northern Region) and also subject to obtaining such other approvals, consents, permissions and sanctions as may be required, the approval of the members of the Company be and is hereby accorded for the Scheme of Arrangement amongst AION Direct II Singapore Pte. Ltd. (“AION Singapore” or “Transferor Company”) and IGT Solutions Private Limited (“IGT India” or “Transferee Company” or “Company”) and their respective shareholders (“Scheme”).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee or person or authorized signatory, which the Board may constitute/ nominate to exercise its powers conferred under this Resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and/or make such adjustments in the books of account as are considered necessary to give effect to the above Resolution or to carry out such modifications/ directions as may be ordered by the Central Government (Northern Region) to implement the aforesaid Resolution.

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RESOLVED FURTHER THAT any of the Director of the Company and the following persons namely Mr. Jayanta Kumar Pradhan, Sr. Vice President – Finance & Accounts, and / or Mr. Sumit Garg, Vice President – Finance, and / or Ms. Noopur Mittal, Company Secretary be severally authorized to obtain / file any Forms / Report / Certificate as required under Act.

RESOLVED FURTHER THAT all the Directors of the Company and the following persons namely Mr. Jayanta Kumar Pradhan, Sr. Vice President – Finance & Accounts, and / or Mr. Sumit Garg, Vice President – Finance, and / or Ms. Noopur Mittal, Company Secretary be and are hereby be severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish or file the same with any regulatory authority or with whomsoever concerned.

For and on behalf of the Board

For **IGT Solutions Private Limited**

Sd/-

Name: Noopur Mittal

Designation: Company Secretary

Membership No.: A31101

Date: May 19, 2026

Place: Gurugram, Haryana

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NOTES:

- a) The Ministry of Corporate Affairs (“MCA”) has vide General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular 09/2023 dated 25.09.2023, General Circular No. 09/2024 dated 19.09.2024 and General Circular No. 03/2025 dated 22.09.2025 (collectively known as “MCA Circulars”), permitted the holding of the EGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act and MCA circular, this EGM is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company at 2nd Floor, Infotech Centre, 14/2, Old Delhi Gurgaon Road, Industrial Complex Dundahera, Gurgaon - 122016, Haryana.
- b) As this EGM is being held through VC/ OAVM, physical attendance of Members has been dispensed with and hence the members can attend & participate in EGM only through VC/ OAVM. Accordingly, the facility for appointment of proxies by the Members is not available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. However, the Body Corporates are entitled to appoint Authorized Representative to attend the EGM through VC/ OAVM and participate thereat and cast their vote.
- c) The Corporate Members intending to send their Authorized Representative to attend the EGM pursuant to Section 113 of the Act are requested to send a certified copy of the Board Resolution / letter authorizing such representative to attend and vote on their behalf at the EGM.
- d) The explanatory statement setting out the material facts pursuant to Section 102 of the Act, relating to special business to be transacted at the Meeting is annexed.
- e) Copies of the Scheme and of the statement under Section 102 read with Section 233 of the Act, can be obtained free of charge from the registered office of the Company.
- f) Pursuant to Section 101 of the Act, this Extra Ordinary General Meeting has been called at a shorter notice and a letter for seeking consent from the members is sent along with this notice.
- g) All documents referred to in the notice and explanatory statement are open for inspection by the members at the registered office of the company on all working days during business hours up to the date of the meeting or any adjournment thereof.
- h) Members attending the EGM through VC/ OAVM shall be counted for the purpose of quorum under Section 103 of the Act.

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- i) Further, the members may attend the Meeting through VC/ OAVM by logging into Microsoft Teams/Zoom or through any other Platform facilitated by the Company. The Meeting request will be forwarded to the respective shareholder’s email address.
- j) Members can join the EGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of commencement of the Meeting by logging into Microsoft Teams as mentioned in point no. h.
- k) Mr. Rahul Atal, (Membership No.134488) has been appointed as the Scrutinizer to scrutinize the voting process at the meeting in a fair and transparent manner.
- l) The Scrutinizer shall after the conclusion of voting at the General Meeting, first count the votes cast at the meeting and thereafter count the votes casted through email voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than 48 hours of the conclusion of the Extraordinary General Meeting, a consolidated scrutinizer’s report of the total votes cast in favor or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- m) Since the EGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.
- n) Members who need assistance before or during EGM, can contact the following person:

<u>Name of the Person & Designation</u>	<u>Contact No.</u>	<u>Contact Mail ID</u>
Noopur Mittal, Company Secretary	8010814665	noopur.mittal@atain.com

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Explanatory statement pursuant to Section 102, read with Section 233 and Section 234 of the Companies Act, 2013, for meeting of equity shareholders of IGT Solutions Private Limited

Item no. 1

This is a statement accompanying the notice convening the extra-ordinary general meeting of the equity shareholders of IGT India (“the Company”) to be held at shorter notice at the registered office of the Company via video conference (“VC”) / other audio-visual mean (“OVAM”). In this statement, IGT India is hereinafter referred to as “IGT India” or “Transferee Company” or “the Company” and AION Direct II Singapore Pte. Ltd. (“AION Singapore” or “Transferor Company”). The other definitions contained in the Scheme will apply to this Explanatory Statement also unless otherwise specified.

The following statement as required under Section 102 read with Section 233(1)(b) of the Companies Act, 2013 (“the Act”) sets forth the details of the Scheme, its effects and, in particular any material interests of the Directors.

The Scheme was placed before the Board of Directors of the Company at its meeting held on 6 November 2025. The Board of Directors of IGT India have concluded that the Scheme is in the best interest of the Company and its shareholders and a copy of the Scheme setting out in detail the terms and conditions of the Scheme as approved by the Board of Directors of IGT India is attached to and forms part of this notice and is marked as **Annexure A**.

A certificate dated 15 September 2025 issued by the Statutory Auditors confirming that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act, 2013 is attached to and forms part of this notice and is marked as **Annexure B**.

1. Background of the Companies involved in the Scheme

a) IGT Solutions Private Limited (“IGT India” or “Transferee Company”)

- i. IGT India was incorporated on 19th November 1998 under the provisions of the Companies Act, 1956 with the name “Interglobe Technologies Private Limited” with the Registrar of Companies, Delhi & Haryana. Further, the name of the Company was changed to “IGT Solutions Private Limited” on 19th February 2019. The Company has shifted its registered office from Unit No.1, Ground Floor, A Wing, Business Mantri Survey No. 197/24, 7B, Lohegaon Nagar, Road, NA, Pune, Maharashtra, to B-409, Krish Cubical, Near Govardhan Party Plot, Opp. Avlon Hotel, Ahmedabad, Gujarat w.e.f 18th January 2025, and thereafter to 2nd Floor, InfoTech Centre, 14/2, Old Delhi Gurgaon Road, India, on 4th September 2025.

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- ii. The registered office of IGT India is situated at 2nd Floor, Infotech Centre, 14/2, Old Delhi Gurgaon Road, Industrial Complex Dundaheera, Gurgaon - 122016 having Corporate Identification Number (CIN): U72300HR1998PTC136029.
- iii. Permanent Account Number of IGT India: AAACI5079A
- iv. E-mail Address of IGT India: igt-legal@atain.com
- v. The authorised, issued, subscribed and paid-up share capital of IGT India as on 31 March 2025 is as under:

Authorised Share Capital	Amount in INR
407,300,000 equity shares of face value of INR 10/- (Indian Rupee ten only) each	4,073,000,000
900,000 preference shares of face value of INR 100/- (Indian Rupee one hundred only) each	90,000,000
535,000 preference shares of face value of INR 1000/- (Indian Rupee one thousand only) each	535,000,000
Total	4,698,000,000

Issued, Subscribed and Paid-up Share Capital	Amount in INR
407,236,038 equity shares of face value of INR 10/- (Indian Rupee ten only) each fully paid-up	4,072,360,380
Total	4,072,360,380

Subsequent to the date of approval of the Scheme by the Board of Directors, there has been no change in the issued, subscribed and paid-up share capital of IGT India. As on date of the Scheme being approved by the Board, the entire share capital of the Transferee Company is held by the Transferor Company and the Transferee Company is a wholly owned subsidiary of the Transferor Company.

- vi. The objects of IGT India as set out in its Memorandum of Association is as follows:

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““III. The objects for which the Company is established are:

A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: :

- 1. To set up, maintain, operate software support, software maintenance and data and information processing centres and bureaus to make use of telecommunication technology to process general information, reservation data and other messages, video conferencing, data processing, network technology through local and wide area network, and automation in connection therewith.*
- 2. To set up, operate, maintain and run business process outsourcing centers and to carry on all activities in connection therewith or incidental thereto.*
- 3. To set up, maintain, support and provide Helpdesk, operate Back-office to software process accounting, management of information systems and related information, and to maintain, operate, process, import, export, transmit data and information including transactional data, travel reservation data and other financial/ marketing data to international and domestic airlines, airport management authorities/ companies, travel and tourism authorities/companies, taxi/ cab hire companies/agencies and any other authority, company, firm, business house engaged in the software data/ information processing and to engage in. the business of maintaining, operating and running call centers.*
- 4. To provide comprehensive service from data/. information entry and database management through centres/offices at different places in India and abroad and provide the same at remote places through telecommunication technology via Local Area Network (LAN) and Wide Area Network (WAN) by use of satellite system to transmit data.*
- 5. To manufacture, assemble/disassemble, develop, buy, sell, trade deal and market in computers, softwares and software codes, so are programs, telecommunication instruments analouges and related products and services.*
- 6. To render information technology and information technology enabled services (ITES), maintenance services, consultancy, design, equipment procurement, after sales support and integration development of hardware and software in ITES industry.*
- 7. To carry on the business of software development and software consultancy, to design, develop, write software codes, buy and sell programmes in the areas of Information*

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Technology and related fields including in the field of Transaction Process Facility (TPF) development/ maintenance; delivery systems, package software, software to automate business process development to support E- Commerce/ Internet” software tools, Internet Booking Engines (IBEs), packaged softwares for aviation industry, travel and tourism industry, CRS business systems, banking, leasing and to be appointed as computer software or system design consultant for any business, commercial, government or semi-government organisations.

8. *To provide comprehensive service from data base management to software maintenance services.*
 9. *To set up centres for build-up software and support services for clients in India and elsewhere."*
- vii. The shares of IGT India are not listed on any stock exchange.
- viii. IGT India is engaged in the business of providing services of innovation, business excellence and solutions to travel, transportation, and hospitality corporations worldwide in areas of information technology and business process outsourcing.
- ix. Name of the Directors of IGT India along with their addresses are mentioned below:

Name of the Directors	Designation	DIN	Address
Hari Gopalakrishnan	Director	03289463	E2302, Ashok Gardens, T J Road, Sewri, Mumbai, Maharashtra - 400015
Vijai Mukund Kumar Raghavan	Director	09591674	Flat 1703 1704 Tower 1 A Ashok Gardens, Tokersi Jivraj Marg, Sewri Mumbai Maharashtra, India – 400015
Anil Kumar Chanana	Director	00466197	Tower J, Penthouse 1, Central Park 1, Sector 42, Gurugram, Haryana – 122009

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Patrick Claude Joseph Cogny	Director	10046046	1 Main Street, Apt. 9H, Brooklyn, New York, 11201, U.S.A.
Pavan Bagai	Director	00558512	Q-1/11, DLF Ph-2, Gurgaon, Haryana, India, 122002
Kathryn Ann Stein	Director	10600543	40 West 24 street, APT 3N, New York, United States - 10010
John Louis Del Santo	Director	10165300	730, Brewer Drive Hillsborough, California – 94010, U.S.A.

b) **AION Direct II Singapore Pte. Ltd. (“AION Singapore” or “Transferor Company”)**

- i. AION Singapore was incorporated on 14th August 2015 as private company limited by shares in Singapore pursuant to and in accordance with the Singapore Companies Act, 1967.
- ii. The registered office of AION Singapore is situated at 9 Raffles Place, #26-01, Republic Plaza, Singapore 048619.
- iii. E-mail Address of AION Singapore: arnav.aggarwal@eqtpartners.com
- iv. The authorised, issued, subscribed and paid-up share capital of AION Singapore as on 31 March 2025 is as under:

Issued Share Capital	Amount in USD
1 ordinary share of USD 1/-	1
238,110,701 preference shares of USD 1/-	238,110,701
Total	238,110,702

Paid-up Share Capital	Amount in USD
1 ordinary share of USD 1/-	1
238,110,701 preference shares of USD 1/-	238,110,701
Total	238,110,702

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Subsequent to the date of approval of the Scheme by the Board of Directors, there has been no change in the issued, subscribed and paid-up share capital of AION Singapore.

v. The objects of AION Singapore as set out in its Constitution is as follows:

“Subject to the provisions of the Companies Act, Cap. 50 and any other written law and the Memorandum and Articles of Association, the Company has:

(a) full capacity to carry on or undertake any activity, do any act or enter into any transaction; and

(b) for the purposes of paragraph (a), full rights, powers and privileges.”

vi. The shares of AION Singapore are not listed on any stock exchange.

vii. AION Singapore is principally engaged in operating as an investment holding company.

viii. Name of the Directors of AION Singapore along with their addresses are mentioned below:

Name of the Directors	Designation	DIN	Address
Veera Raghavan Giridhar	Director	NA	7 Rivervale Link #04-36, Singapore-545125
Kirti Ram Hariharan	Director	NA	9 Tg Rhu Rd #19-02, Singapore-436894

2. BACKGROUND OF THE SCHEME

- a) The proposed Scheme envisages a scheme of arrangement amongst AION Direct II Singapore Pte. Ltd. (“AION Singapore” or “Transferor Company”) and IGT Solutions Private Limited (“IGT India” or “Transferee Company”) and their respective shareholders (“Scheme”) under Section 210 read with Section 212 of the Companies Act, 1967 of Singapore, Section 233 read with Section 234 of the Companies Act, 2013 of India and other applicable provisions of the Companies Act 1967 of Singapore, the Companies Act, 2013 of India and rules thereunder (“the Scheme”).
- b) Upon the Scheme becoming Effective, and in consideration for the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company shall, without any further application, act or deed, issue and allot its equity shares, on such terms as set out in the IGT India

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AOA, credited as fully paid-up to the extent indicated below, to the AION Shareholders, whose names are recorded in the register of members of the Transferor Company as on the Record Date the following manner:

"In lieu of every 1 (One) ordinary share in the Transferor Company, 29,31,75,505 equity shares of face value INR 10/- (Indian Rupees Ten only) each of the Transferee Company;

In lieu of every 100 (Hundred) redeemable preference shares in the Transferor Company, 58 equity shares of face value INR 10/- (Indian Rupees Ten only) each of the Transferee Company."

3. RATIONALE OF THE SCHEME

The Amalgamation of the Transferor Company into the Transferee Company would have the following benefits:

- (i) The Amalgamation would result in consolidation of business in India and simplification of the overall group structure, to enable more efficient management, control and operational excellence of its various businesses.
- (ii) The Amalgamation will result in simplification of the shareholding structure and reduction of shareholding tiers and also demonstrate the direct commitment to, and engagement of, shareholders in India.
- (iii) The Amalgamation will enable the Transferee Company to raise and access funds for its operations, growth and development of its business more conveniently and effectively.

4. SALIENT FEATURES OF THE SCHEME

The relevant salient features of the Scheme are as under:

- a) The Scheme is proposed under Section 233 read with Section 234 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013. The Scheme provides for amalgamation of AION Direct II Singapore Pte. Ltd. ("AION Singapore" or "Transferor Company") and IGT Solutions Private Limited ("IGT India" or "Transferee Company") and their respective shareholders.

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- b) The Scheme was approved by the Board of Directors of the Transferee Company and Transferor Company on 6th November 2025 and 14th November 2025, respectively.
- c) “Appointed Date” or “Effective Date” means such date on which the Transferor Board and the Transferee Board agrees in writing that all of the conditions and matters set out in Clause e) of this Scheme have occurred or have been fulfilled or waived (as the case may be) in accordance with the terms of the Scheme and that the Scheme is Effective. References in this Scheme to date of “coming into effect of the Scheme” or “effectiveness of the Scheme” or the “Scheme coming into effect” shall be construed as references to the Effective Date;
- d) With effect from the Appointed Date, the Undertaking (including all assets and liabilities of the Transferor Company as mentioned in the Scheme) shall, pursuant to the provisions of Section 233 read with Section 234 and other applicable provisions, if any, of the Act be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company, as a going concern, without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company, by virtue of and in the manner provided in this Scheme and in consideration the Transferee Company shall issue and allot its equity shares.
- e) The Transferor Company shall stand dissolved without being wound up for the purposes of the Singapore Companies Act, 1967.
- f) Upon the Scheme becoming Effective, in consideration for the Amalgamation of the Transferor Company with the Transferee Company, the Transferee Company shall, without any further application, act or deed, issue and allot its equity shares, on such terms as set out in the IGT India AOA, credited as fully paid-up to the extent indicated below, to the AION Shareholders, whose names are recorded in the register of members of the Transferor Company as on the Record Date the following manner:

"In lieu of every 1 (One) ordinary share in the Transferor Company, 29,31,75,505 equity shares of face value INR 10/- (Indian Rupees Ten only) each of the Transferee Company;

In lieu of every 100 (Hundred) redeemable preference shares in the Transferor Company, 58 equity shares of face value INR 10/- (Indian Rupees Ten only) each of the Transferee Company."

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The valuation report dated **6th November 2025** determining share exchange ratio issued by Registered Valuer, **Subodh Kumar**, having registration No. **IBBI/RV/05/2019/11705** is attached herewith as **Annexure C**.

- c) Upon the Scheme becoming Effective in accordance with its terms, each of the Existing IGT India Shares will automatically stand cancelled and extinguished by operation of law, without any further act or deed by the Transferor Company or the Transferee Company.
- d) The Transferee Company shall account for the Scheme in its books of account in accordance with the applicable accounting standards as notified under the provisions of the Indian Companies Act read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015 and generally accepted accounting principles.
- e) The Scheme is conditional upon and subject to:
 - (i) The Scheme being approved by the requisite majorities in number and value by shareholders and creditors of IGT India as required under Section 233 of the Indian Companies Act in meeting or otherwise;
 - (ii) the approval of the Scheme by the AION Shareholders at the Scheme Meeting in compliance with Section 210(3AB) of the Singapore Companies Act;
 - (iii) if required, the unanimous approval of the AION Creditors for the transfer of the Liabilities of the Transferor Company to the Transferee Company pursuant to the Scheme;
 - (iv) the consent and approval of the Scheme by Global Loan Agency Services Australia Nominees Pty Ltd in respect of the USD 350,000,000¹ senior facility agreement dated 29 March 2022 and related security arrangements thereunder, as amended, supplemented or restated from time to time;
 - (v) the grant of the Singapore Court Order by the Singapore Court and such Singapore Court Order having become final;
 - (vi) the lodgement of the Singapore Court Order with the Accounting and Corporate Regulatory Authority of Singapore pursuant to Section 210(5) and Section 212(3) of the Singapore Companies Act;

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E: mktg@atain.com

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- (vii) the grant of the order sanctioning the Scheme in accordance with the Indian Companies Act by the Central Government;
- (viii) a certified copy of the order of the Central Government sanctioning the Scheme being filed with the Registrar in form INC-28;
- (ix) the receipt of all authorisations, consents, clearances, permissions and approvals as are necessary or required by either or both the Transferor Company and the Transferee Company or their respective shareholders under any and all applicable laws, from all Governmental Agencies, for or in respect of or in connection with the Amalgamation or the implementation of the Scheme, and if such approvals are given subject to any conditions, such conditions being acceptable to the Transferor Company and/or the Transferee Company;
- (x) there being no issuance of any order, injunction, judgment, decree or ruling by any Governmental Agencies or by any court of competent jurisdiction preventing the consummation of the Amalgamation or the implementation of the Scheme, being in effect as at the date falling the Business Day immediately preceding the Appointed Date;
- (xi) there being no breach of the representations and warranties in respect of any Transferor Group Company set out in the Scheme Implementation Agreement which are material in the context of the Scheme as at the date falling the Business Day immediately preceding the Appointed Date (as though made on and as at that date, except to the extent any such representation or warranty expressly relates to an earlier date (in which case as of such earlier date));
- (xii) the Transferor Group shall have, as at the date falling the Business Day immediately preceding the Appointed Date, performed and complied in all material respects with all covenants and agreements contained in the Scheme Implementation Agreement which are required to be performed by or complied with by them, on or prior to the date falling the Business Day immediately preceding the Appointed Date and which are material in the context of the Scheme;
- (xiii) there being no breach of the representations and warranties in respect of any Transferee Group Company set out in the Scheme Implementation Agreement which are material in the context of the Scheme as at the date falling the Business Day immediately preceding the Appointed Date (as though made on and as at that date, except to the extent any such

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representation or warranty expressly relates to an earlier date (in which case as of such earlier date));

- (xiv) the Transferee Group shall have, as at the date falling the Business Day immediately preceding the Appointed Date, performed and complied in all material respects with all covenants and agreements contained in the Scheme Implementation Agreement which are required to be performed by or complied with by them, on or prior to the date falling the Business Day immediately preceding the Appointed Date and which are material in the context of the Scheme.

The features set out above being only the salient features of the Scheme, the Equity Shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

5. SHAREHOLDING PATTERN PRE AND POST AMALGAMATION

- a) The pre-amalgamation shareholding pattern of AION Singapore as on 30 June 2025 is as under:

Sr. No	Name of shareholder	No. of shares held	Face value	%
1.	Dunlipharder B.V (Ordinary Shares)	1	1	100%
2.	Dunlipharder B.V (Preference Shares)	238,110,701	238,110,701	
	TOTAL	238,110,702	238,110,702	100%

- b) Post amalgamation, AION Singapore shall stand dissolved without being wound up, hence we have not presented post-amalgamation shareholding of AION Singapore..

- c) The pre-amalgamation shareholding pattern of IGT India as on 30 June 2025 is as under:

Sr. No	Name of equity shareholder	No of equity shares held	Face value	%
1.	AION Direct II Singapore Pte. Ltd	407,236,037	10	100%
2.	Dunlipharder B.V. (Nominee shareholder)	1	10	0.00%
	TOTAL			100.00%

d) Post amalgamation, shareholding pattern of IGT India is as under:

Sr. No	Name of equity shareholder	No of shares held	Face value	%
1.	Dunlipharder B.V.	431,279,712	10	100%
	TOTAL	431,279,712		100.00%

6. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- a) The directors and Key Managerial Personnel (KMP) and their respective relatives of the Transferor Company or Transferee Company may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the respective Companies, or to the extent the said directors and Key Managerial Personnel (KMP) and their respective relatives are common directors in the Companies, or to the extent the said directors are the partners, directors, shareholders of the Companies, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in any of the Companies. Save as aforesaid, none of the Directors of the company have any material interest in the Scheme.
- b) None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution save and except to the extent to which the shares may be tendered by the Directors.
- c) The extent of the shareholding of the Directors of the Transferor Company and the Transferee Company either singly or jointly or as nominee in the Transferor Company and the Transferee Company as on the date is as under:

Transferor Company:

Sr. No.	Name of the Directors	Designation	Equity shares
-	-	-	-

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Transferee Company:

Sr. No.	Name of the Directors	Designation	Equity shares
-	-	-	-

- d) Details of directors of the Transferor Company and the Transferee Company who voted / against/ did not participate in the meeting of the Board of Directors are given below:

Transferor Company:

Sr No	Name	Voted in favour / against / did not participate
1.	Veera Raghavan Giridhar	Voted in favour
2.	Kirti Ram Hariharan	Voted in favour

Transferee Company:

Sr No	Name	Voted in favour / against / did not participate
1.	Hari Gopalakrishnan	Voted in favour
2.	Vijai Mukund Kumar Raghavan	Voted in favour
3.	Jimmy Lachmandas Mahtani	Did not participate
4.	Anil Kumar Chanana	Voted in favour
5.	Patrick Claude Joseph Cogy	Voted in favour
6.	Pavan Bagai	Did not participate
7.	Kathryn Ann Stein	Voted in favour
8.	John Louis Del Santo	Did not participate

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7. DISCLOSURE ON EFFECT OF SCHEME OF AMALGAMATION

The effect of the Scheme on persons mentioned in clause (vi) of Rule 6 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, is as follows:

Key Managerial Personnel	<p>Company Name: IGT Solutions Private Limited</p> <p>Mr. Ajay Kumar Goyal: Chief Financial Officer</p> <p>Ms. Kathryn Ann Stein: Chief Executive Officer</p> <p>Ms. Noopur Mittal: Company Secretary</p>
Directors	<p>The directors of the Transferor Company and the Transferee Company may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the respective 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 and/or beneficiary of trust that hold shares in any of the companies. It is further clarified that their interest in these companies shall not be treated in any way differently than the other shareholders of the companies.</p>
Promoters	<p>The Transferee Company is wholly owned subsidiary of the Transferor Company. Hence, since there is no change in the beneficial ownership, there is no effect of the Scheme on Promoters.</p>
Non - Promoters	<p>The Company does not have any non-promoter member.</p>
Depositors	<p>The Company has not accepted any public deposits.</p>
Creditors	<p>The interest of creditors of the Company will not be affected by the proposed Scheme, as they will be paid off by the Transferee Company in its ordinary course of business and further it does not involve any compromise or arrangement with any creditors of the Company.</p>

Debenture Holders and Debenture Trustee	The Company has not issued any debentures
Deposit trustee	The Company has not accepted any deposits
Employees of the Company	There will be no effect on the employees of the Transferee Company

A report adopted by the directors of IGT India explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters, non-promoter shareholders, is attached herewith and marked as **Annexure D**.

8. GENERAL

- i) On the Scheme being approved as per the requirements of Section 233 of the Companies Act, 2013, the Transferee Company will each seek the assent of the Central Government to the Scheme.
- ii) There are no proceedings / investigation pending against the Transferee Company under Sections 210 – 217, 219, 220, 223, 224, 225, 226 & 227 of the Companies Act, 2013.
- iii) There is no winding up proceedings pending against IGT India as on date.
- iv) A notice of the proposed Scheme inviting objections and suggestions was sent to the Regional Director (Northern Region), Registrar of Companies, Reserve Bank of India and Income Tax Authorities as required under Section 233(1)(a) in Form CAA – 9.
- v) IGT India has sought approval from the Reserve Bank of India, as required under Section 233, read with Section 234 of the Act along with the rules framed thereunder, for the merger of AION Singapore with IGT India. Email communication from RBI stating that the RBI has no objection for proposed inbound merger has been attached herewith, marked as **Annexure E**.
- vi) A Declaration of Solvency along with Auditors Report on the Statement of Assets and Liabilities as on 31st March 2025 was also filed with Regional Director (Northern Region), Registrar of Companies, Reserve Bank of India and Income Tax Authorities as required under Section 233(1)(c) in Form CAA – 10. The Form CAA – 10 along with the copy of Acknowledgement is marked and annexed hereto as **Annexure F**.

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- vii) The latest audited accounts of the Company for the year ended 31st March 2025 annexed hereto as **Annexure G** indicates that it is in a solvent position and would be able to meet liabilities as they arise in the ordinary course of business. There is no likelihood that any creditor of the concerned companies would lose or be prejudiced as a result of this Scheme being passed since no sacrifice or waiver is at all called for or from them nor are their rights sought to be modified in any manner. Hence, the Scheme will not cast any additional burden on the shareholders or creditors of the Company, nor will it affect the interest of any of the shareholders or creditors.
- viii) There are no secured creditors in IGT India as on 31st March, 2025
- ix) The amount due by IGT India to its unsecured creditors as on 31st January, 2026 is INR 503,650, 108/-).
- x) Corporate members intending to send their authorised representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the Board of Directors under Section 113 of the Companies Act, 2013 or other governing body of the body corporate not later than 48 (forty-eight) hours before commencement of the meeting, authorizing such person to attend and vote on its behalf at the meeting.
- xi) This statement shall be treated as an Explanatory Statement under Rule 25(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 of the Companies Act, 2013.
- xii) Inspection of the following documents are available at the Registered Office of the Company up to one day prior to the date of the meeting between 11 a.m. and 1 p.m. on all working days (except Saturdays, Sundays and public holidays):
- Scheme;
 - Memorandum and Articles of Association of the Transferee Company;
 - Audited Financial Statements of the Transferee Company as on 31st March 2025;
 - Audited financial statements of the Transferor Company as on 31st March 2025 respectively;
 - Acknowledgement copy of the Notice of the Scheme (Form CAA - 9) as required under Section 233(1)(a) duly sent to the Regional Director (Northern Region), Registrar of Companies, Reserve Bank of India and the Income Tax Authorities.

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- Acknowledgement copy of the Declaration of Solvency (Form CAA - 10) as required under Section 233(1)(c) duly sent to the Regional Director (Northern Region), Registrar of Companies Reserve Bank of India and the Income Tax Authorities.

For and on behalf of the Board

For **IGT Solutions Private Limited**

Sd/-

Name: Noopur Mittal

Designation: Company Secretary

Membership No.: A31101

Date: May 19, 2026

Place: Gurugram, Haryana

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