

Date: 23 April 2026

Company Update
Scheme of Arrangement (Demerger)

HBITS currently has two main business segments viz. 1) Development and operation of product namely "Calmanac" and 2) Provision of software development and other residual business services.

Board of directors of the Companies has approved the Scheme of Arrangement (Demerger) ("**Scheme**") between Humane Business Intelligence Technology Solutions Private Limited ("**HBITS**" or "**Demerged Company**") and Calmanac Private Limited ("**CPL**" or "**Resulting Company**") and their respective Shareholders and Creditors under section 230 to 232 of the Companies Act, 2013 and other applicable provisions thereof. Pursuant to the said Scheme, the Calmanac business of the Demerged Company will be demerged and vested into the Resulting Company i.e., CPL.

The petition for sanction of the Scheme was admitted by the Hon'ble NCLT vide order dated 22nd April 2026 and the said petition is fixed for final hearing before the Hon'ble NCLT on 5th June 2026.

Any person desirous of supporting or opposing the said Petition, is hereby requested to send to the Hon'ble Tribunal and / or Advocates of the Petitioner Companies at their address viz Hemant Sethi 307, Ram Nimi Building, Mandlik Road, Colaba, Mumbai – 400005, a notice of such intention, signed by the person/Advocate representing the person, together with the full name and address of the person ("Notice"). Detailed address of the Hon'ble NCLT is provided in the Notice in Form No. CAA 3 hosted on the company website.

In case of any queries, please feel free to write to us at contact@humanebits.com

SD/-

Neelam Chavan

Director

DIN: 07102410