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GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

RD - South East Region
3-5-398 2nd Floor, Kendriya Sadan, Hyderabad, Telangana, India, 500095

Sec 233/AB1603870/RD Hyderabad

FORM NO. CAA-12

[Pursuant to section 233 and rule 25(5)]

Confirmation order of scheme of merger or amalgamation between M/s. HEALTHMAP DIAGNOSTICS PRIVATE LIMITED and M/s. MEDCIS PATHLABS INDIA PRIVATE LIMITED

Pursuant to the provisions of section 233, the scheme of compromise, arrangement or merger of M/s MEDCIS PATHLABS INDIA PRIVATE LIMITED with M/s. HEALTHMAP DIAGNOSTICS PRIVATE LIMITED approved by their respective members and creditors as required under section 233(1)(b) and (d), is hereby confirmed and the scheme shall be active from the TWENTY SECOND day of DECEMBER TWO THOUSAND TWENTY FOUR

A copy of the approved scheme is attached to this order.

Signature Not Verified
Digitally signed by *.mca.gov.in
Date: 2024.12.22 09:00:22 IST

Jayakumar
RD - South East Region
Date of Signing: 22/12/2024
Place of Signing: Hyderabad

FORM NO.CAA.11

[Pursuant to section 233(2) and Rule 25(4)]

Notice of approval of the scheme of merger

(To be filed by the transferee company to the Central Government, Registrar and the Official Liquidator)

1. (a) **Corporate Identity Number (CIN):** U85110KA2015PTC079665

   (b) **Global Location Number (GLN)** : NA

2. (a) **Name of the Transferee Company:** Healthmap Diagnostics Private Limited

   (b) **Registered office address:** The Annexe, # 98/2, Rustom Bagh HAL Airport Road, Bangalore, Karnataka, India, 560017

   (c) **E-mail id:** sachin.kapoor@manipalhospitals.com

3. **Whether the Transferor and Transferee Company are:** Healthmap Diagnostics Private Limited ("Transferee Company") is holding 100% equity shares of Medcis Pathlabs India Private Limited ("Transferor Company"). **Transferor company is a wholly owned subsidiary of the Transferee company.**

4. **Details of Transferor Company**
   a) **Corporate Identity Number (CIN):** U85110TG2010PTC070969

   b) **Global Location Number (GLN)** : NA
   c) **Name of the company:** Medcis Pathlabs India Private Limited
   d) **Registered office address:** Plot No. 16 & 17, Swati Plaza, Anand Nagar, Bhavani Enclave, New Bowenpally, Hyderabad, Secunderabad, Telangana, India, 500011
   e) **E-mail id:** sachin.kapoor@manipalhospitals.com

HealthMap Diagnostics Private Limited

5. **Brief particulars of compromise or arrangement involving merger:**

- This Scheme of Amalgamation is entered into between Medcis Pathlabs India Private Limited (Transferor Company) and Healthmap Diagnostics Private Limited (Transferee Company) by which transferor company is getting transferred to Transferee Company.
- The detailed rationale behind the merger is described in point 2 of the Scheme of Amalgamation.
- Upon the Scheme of Amalgamation coming into effect all the assets, both movable and immovable, tangible and intangible, investments, liabilities, dues, contracts, deeds, legal proceedings, rights, title and interests and employees comprised in the undertaking of Transferor Company shall be transferred to the Transferee Company.
- The entire equity share capital of Transferor Company is held by the Transferee Company and upon the Scheme of Amalgamation coming into effect, the investment made by the Transferee company in equity share capital of Transferor company shall stand cancelled and no shares shall be issued, or cash be paid by the Transferee Company.
- The accounting treatment specified in the Scheme is in accordance with Accounting Standards notified under the provisions of the Companies Act, 2013.

6. **Details of approval of the Scheme of Arrangement by the Transferee Company:**

(a) **Approval by members**

i. Date of dispatch of notice to members: 23.09.2024

ii. Date of the General meeting: 15.10.2024

iii. Date of approval of scheme in the General meeting: 15.10.2024

iv. Approved by majority of: (members or class of members holding at least ninety percent of the total number of shares): 15.10.2024 (Unanimously by the members)

Healthmap Diagnostics Private Limited

(b) Approval by creditors

(i) Date of dispatch of notice to creditors: NA

(ii) Date of the meeting of creditors: NA

(iii) Date of approval of scheme in creditors meeting: NA

(iv) Approved by majority of: (at least nine tenth in value of creditors): Yes, Scheme of Amalgamation has been approved by more than 90% of creditors in value of Transferee Company by giving their no objection.

7. **Details of approval of the Scheme of Amalgamation by the Transferor Company:**

(a) Approval by members

(i) Date of dispatch of notice to members: 23.09.2024

(ii) Date of the General meeting: 15.10.2024

(iii) Date of approval of the scheme for the General meeting: 15.10.2024

(iv) Approved by majority of: (members or class of members holding at least ninety percent of the total number of shares): 15.10.2024 (Unanimously by the members)

(b) Approval by creditors

(i) Date of dispatch of notice to creditors: NA

(ii) Date of the meeting of creditors: NA

(iii) Date of approval of scheme in such meeting: NA

(iv) Approved by majority of: (at least nine tenths in value of creditor): Yes, Scheme of Arrangement has been approved by more than 90% of creditors in value of Transferor Company by giving their no objection.

HealthMap Diagnostics Private Limited

Declaration

I, **Ramoji Tejomurtula** the director of the Transferee Company hereby declare that-

(i) notice of the scheme as required under section 233(1)(a) was duly sent to the Registrars and Official Liquidators of the place where the registered office of the transferor and transferee companies are situated and to all other persons who are likely to be affected by the scheme and a copy of the same has been attached herewith;

(ii) the objections to the scheme have been duly taken care of to the satisfaction of the respective persons;

(iii) the scheme has been approved by the members and NOC has been obtained from the creditors (more than 90% of creditor in value) of the Transferee and Transferor Company by the requisite majority in accordance with section 233(1)(b) and (d) respectively;

(iv) all the requirements under section 233 of the Act and the rules made there have been complied with; and

(v) to the best of my knowledge and belief the information given in this application and its attachments is correct and complete;

For Healthmap Diagnostics Private Limited
(Transferee Company)

HealthMap Diagnostics Private Limited

Ramoji Tejomurtula
Director
DIN: 06698794
Add.: No.35th, Krishna North Vilas
Phase-1, Ramachandrapura, Jalahalli
Bengaluru, Karnataka, India, 560013

Date: 21.10.2024
Place: Bangalore

Attachments:

1. Copy of the scheme approved by both creditors and members;
2. Notice sent in accordance with section 233(1)(a)
3. Other necessary documents

SCHEME OF AMALGAMATION

OF

MEDCIS PATHLABS INDIA PRIVATE LIMITED
(CIN: U85110TG2010PTC070969)
(TRANSFEROR COMPANY)

AND

HEALTHMAP DIAGNOSTICS PRIVATE LIMITED
(CIN: U85110KA2015PTC079665)
(TRANSFEREE COMPANY)

AND

THE RESPECTIVE SHAREHOLDERS AND CREDITORS

(Under the provisions of Section 233 and the applicable provisions of the Companies Act, 2013)

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PARTS OF THE SCHEME

The Scheme is divided into the following parts:

1) **Part I** deals with Preamble, Description & Rationale

2) **Part II** deals with Definitions & Share Capital

3) **Part III** deals with the Amalgamation of Medcis Pathlabs Private Limited with Healthmap Diagnostics Private Limited

4) **Part IV** deals with the General Terms and Conditions.

For MEDCIS PATHLABS INDIA PRIVATE LIMITED

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PART I – PREAMBLE AND RATIONALE

1. PREAMBLE

1.1 This Scheme of Amalgamation ("Scheme") is presented and formulated under section 233 of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) for the amalgamation of **Medcis Pathlabs India Private Limited and Healthmap Diagnostics Private Limited.** This Scheme also provides for various other matters consequential thereto or otherwise integrally connected therewith.

1.2 Medcis Pathlabs India Private Limited (hereinafter referred to as "Medcis" or "Transferor Company") was incorporated as a private limited company on 27th Oct 2010 under the Companies Act 1956. The registered office of the Transferor Company is Plot No. 16 & 17, Swati Plaza, Anand Nagar, Bhavani Enclave, New Bowenpally Secunderabad, Hyderabad, 500011, India. The main object of the Company is to manage and maintain research centers, diagnostics & referral lab including cardiographic and sonographic services, pharmacies and all other services relating to pathological laboratories, consulting services for other diagnostic and pathological labs, educational institution, coaching classes in all subjects relating to science and medical in and outside India and all related activities thereto.

1.3 Healthmap Diagnostics Private Limited (hereinafter referred to as "Healthmap" or "Transferee Company") was incorporated as a private limited company on 6th April 2015 under the Companies Act 2013. The registered office of the Transferee Company is The Annexe, # 98/2 Rustom Bagh, Hal airport road, Bangalore, KA, 560017, India. The main object of the Company is to provide diagnostics, clinical and healthcare services which includes operating and managing in house healthcare facilities such as diagnostics, radiology and imaging centres.

1.4 The Transferor Company is a wholly owned subsidiary of the Transferee Company.

1.5 The merger of the Transferor Company under this Scheme of Amalgamation will be effected as a Scheme under the provisions of Sections 233 of the Companies Act, 2013 and other Applicable Laws.

2. RATIONALE

2.1. The Transferor Company and the Transferee Company meet the requirements and classifications of the provisions of Section 233 of the Companies Act 2013 and the Board of Directors of Transferor Company and Transferee Company have accordingly intended to adopt the process under the said section and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules").

2.2. By this Scheme of Amalgamation, it is proposed to amalgamate the Transferor Company with the Transferee Company, for the purposes of better, efficient and economical management, control and running of the businesses, and for further development and growth of the business of the Transferee Company and for administrative convenience. The scheme does not involve any corporate debt restructuring and the proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following, benefits, amongst others, to both companies, their respective members and creditors.

For MEDCIS PATHLABS INDIA PRIVATE LIMITED

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(i) The amalgamation will enable the Transferee Company to integrate its business operations and provide significant impetus to the growth of the Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations, focused growth, operational efficiency, a stronger and wider financial base for future growth/expansion and better supervision of the business of the group.

(ii) The amalgamation will result in economy of scales and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational efficiency, productive and optimal utilisation of various resources.

(iii) The managerial expertise of the Transferor Company will contribute to the strength of the Transferee Company. Consequently, the Transferee Company will offer a strong financial structure to all creditors including the creditors of the Transferor Company, facilitate resource mobilisation and achieve better cash flows. This would contribute substantially towards enhancement of shareholder's value of the Transferee Company.

(iv) Duplication of administrative functions will be eliminated together with the multiple record - keeping resulting in reduced expenditure.

(v) This amalgamation will result in simplification of the group structure.

(vi) This amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.

(vii) There is no likelihood that interests of any shareholder or creditor of any of the Transferor Company or the Transferee Company would be prejudiced as a result of the scheme.

(viii) The amalgamation shall result in the combination of manpower of both the companies and a single management structure for the companies.

PART II – DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS AND INTERPRETATIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

1.1 "**Act**" shall mean the Companies Act, 2013, the rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendments thereof.

1.2 "**Appointed Date**" means April 1, 2024, or such other date as may be agreed by the Boards of the Transferor Company and the Transferee Company and approved by the Central Government or as directed or imposed by the Central Government.

1.3 "**Applicable Laws**" shall include all applicable:

(i) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction; and

(ii) judicial, quasi-judicial and/or administrative decisions, interpretations, directions, directives, licenses, permits, judgments, writs, injunctions, arbitral awards, decrees, orders, terms and conditions of governmental or regulatory approvals or agreements with any governmental or regulatory authority.

1.4 "**Board or Board of Directors**" in relation to the Transferor Company and the Transferee Company means the board of directors of such company including any committee of directors constituted or appointed and authorised by the Board of Directors, as the case may be.

1.5 "**Central Government**" means the Government of India and for the purposes of Section 233 of the Act, the Central Government has delegated its powers to the Regional Director, Ministry of Corporate Affairs having territorial jurisdiction.

1.6 "**Effective Date**" means last of the dates specified in Clause 14 of this Scheme.

1.7 "**NCLT**" means the National Company Law Tribunal, constituted under the Act and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of Company under Section 230 to 234 of the Act having jurisdiction over the Transferor Company and the Transferee Company and/ or the National Company Law Appellate Tribunal ("**NCLAT**") as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies.

1.8 "**IT Act**" means the Income Tax Act, 1961 read with Income Tax Rules, 1962 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force.

1.9 "**Official Liquidator**" means Office of the Official Liquidator of the place where Registered Office of Transferor Company and Transferee Company are located.

For MEDCIS PATHLABS INDIA PRIVATE LIMITED

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1.10 **"Regional Director"** means the Regional Director (South East Region), Ministry of Corporate Affairs, Government of India who has jurisdiction over the Transferor Company and Transferee Company for the purposes of Section 233 of the Act.

1.11 "**Scheme**" or "**The Scheme**" means this Scheme of Amalgamation in its present form as approved by the Board of Directors of the Transferor Company and Transferee Company subject to such modification(s) made under Clause 12 of this Scheme, with the appropriate approvals and sanctions of the Central Government and other relevant regulatory/statutory/governmental authorities, as may be required under the Act, and/or under any other applicable laws.

1.12 **"Transferee Company"** means Healthmap Diagnostics Private Limited, having its registered office at The Annexe, # 98/2 Rustom Bagh, Hal airport road, Bangalore, KA, 560017, India

1.13 **"Transferor Company"** means Medcis Pathlabs India Private Limited, having its registered office at Plot No. 16 & 17, Swati Plaza, Anand Nagar, Bhavani Enclave, New Bowenpally Secunderabad, Hyderabad, 500011, India

1.14 ""**Undertaking of the Transferor Company"** means the whole of the business/ undertaking of the Transferor Company, as a going concern and includes:

(a) all the assets of the Transferor Company as on the Appointed Date;
(b) all liabilties of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above, the Undertaking of the Transferor Company shall include all rights, privileges, powers and authorities and all property, movable or immovable, real or personal, corporeal or incorporeal of whatsoever nature, in possession or reversion, present or contingent of whatever nature and where so ever situated, and where so ever situate belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company including in particular, but without being limited to to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, goods-in-transit, vehicles, capital work-in-progress, current assets, debts, receivables, investments, equipment, structures, software, technologies, belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, powers, authorities, allotments, approvals, permissions, licenses, consents, exemptions, registrations, statutory licences, no-objection certificates and certifications, contracts, engagements, arrangements, rights, title, interest, quotas, benefits and advantages of whatsoever nature and where so ever situated, liberties, easements, advantages, exemptions, benefits, leases, leasehold rights, licences, tenancy rights, quota rights, permits, approvals, authorisations, right to use and avail of telephones, telexes, facsimile connections & installations, utilities, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, benefits of all agreements, subsidies, grants, sales-tax, turnover tax, excise, permits, quotas, rights, entitlements, tenancies, roof rights, brand, all copyrights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label, designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licences in respect thereof, privileges and any rights, title or interest in intellectual property rights, benefits of contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled and all the debts, liabilities including contingent liabilities, duties, responsibilities and obligations of

Transferor Company on the Appointed Date and all other obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment and all other interests arising to the Transferor Company and any accretions or additions thereto after the Appointed Date.

1.15 Reference in the Scheme to **"upon the Scheme becoming effective"** or **"effectiveness of the Scheme"** shall mean the Effective Date.

1.16 References to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation.

1.17 References to any of the terms 'taxes', 'duty', 'levy', 'cess' in the Scheme shall be construed as reference to all of them whether jointly or severally.

2.1 The share capital of the Transferee Company as on 31st March 2023 is as under:

Particulars	Amount in INR
Authorised Share Capital	
15,00,00,000 equity shares of face value 10 each	1,50,00,00,000
Issued , Subscribed and Paid up Share Capital	
9,01,53,412 equity shares of face value 10 each	90,15,34,120

Subsequent to 31st March 2023, there has been no change in the authorized, issued, subscribed and paid up capital of the Transferee Company until the date of the Scheme being approved by the Board.

2.2 The share capital of the Transferor Company as on 31st March 2023 is as under:

Particulars	Amount in INR
Authorised Share Capital	
20,00,000 equity shares of face value 10 each	2,00,00,000
Issued , Subscribed and Paid up Share Capital	
15,55,422 equity shares of face value 10 each	1,55,54,220

Subsequent to 31st March 2023, there has been no change in the authorized, issued, subscribed and paid up capital of the Transferor Company until the date of the Scheme being approved by the Board

2.3 The Transferor Company is the wholly owned subsidary of the Transferee Company.

For MEDCIS PATHLABS INDIA PRIVATE LIMITED

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PART III – TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANY INTO TRANSFEREE COMPANY

3.1 TRANSFER AND VESTING OF ASSETS

3.1.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer and vesting, all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests comprised in the Undertaking of Transferor Company shall pursuant to Section 233 of the Act and without any further act or deed be transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company.

3.1.2 The mode of vesting of assets referred to in Clause 3.1.1 is as under:

3.1.2.1 In respect of such of the said assets as are movable in nature including investments or are otherwise capable of transfer by manual delivery and/or by endorsement and delivery, the same shall be so transferred by the Transferor Company to the Transferee Company in pursuance of the provisions of this Scheme, Section 233 of the Act and other Applicable Laws, without requiring any deed or instrument of conveyance for the same and upon such transfer thac same shall become the property, estate, assets, rights, title interest and authorities of the Transferee Company.

3.1.2.2 In respect of such of the said assets of the Transferor Company other than those referred to in Clause 3.1.2.1 above including the immovable assets, the same shall, without any further act, instrument or deed, be and stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 233 of the Act and the concerned authorities having jurisdiction over the assets shall endorse and record the name of Transferee Company in its record so as to facilitate the implementation of the Scheme and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance from the Appointed Date. For the avoidance of doubt, it is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall pursuant to Section 233 of the Act and the provisions of this Scheme, without any further act or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the right, title and interest of the Transferee Company.

3.1.2.3 In respect of movable assets, other than those specified in Clause 3.1.2.1 above, including all businesses through /with existing sub-brokers / authorised persons /clients and related rights & obligations, undertakings / records / know your customer documents, sundry debtors, outstanding loans, advances recoverable in cash or in kind or for value to be received, bank balances, cash balances and deposits with Government, Semi Government, local and other authorities, bodies and customers, etc., the same shall be so transferred by the Transferor Company, and shall become the property of the Transferee Company in pursuance of the provisions of Section 233 of the Act and other Applicable Laws without requiring any deed or instrument of conveyance for the same and further it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, loans, advances or deposits have arisen in order to give effect to the provisions of this

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Clause. The Transferee Company may, if required, give notice in such form as it may deem fit and proper to such person, debtor or depositee that pursuant to the Central Government having sanctioned the Scheme, the said person, debtor or depositee should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realise the same is in substitution of the right of the Transferor Company. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

3.1.2.4 All patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licenses, privileges in respect thereof, of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled or which may accrue to the Transferor Company shall, pursuant to the provisions of Section 233 of the Act and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date, all the patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and industrial or intellectual property rights, licenses and privileges of the Transferee Company and shall remain valid, effective and enforceable by the Transferee Company on the same terms and conditions.

3.1.2.5 All the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of Section 233 of the Act and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law.

3.1.2.6 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme and receipt of third party consents if necessary, all contracts, deeds, bonds, agreements, arrangements including but not limited to all direct and indirect tax exemptions and/or deferral benefits and/or any other direct or indirect tax benefits and all other instruments of whatsoever nature to which the Transferor Company are parties or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of Transferor Company, the Transferee Company had

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been a party or beneficiary or obligee thereto. The Transferee Company shall, wherever and if necessary, enter into and/or issue and/or execute deeds, writings or confirmations, enter into any tripartite arrangements, confirmations or novations to which Transferor Company will also be a party in order to give formal effect to the provisions of this clause. Similarly, the exemption privilege and benefits under direct and indirect taxes availed/ enjoyed currently by the Transferor Company shall continue to be available in the hands of the Transferee Company unhindered even after/upon coming into effect of this Scheme.

3.1.2.7 All the profits or incomes accruing or arising to the Transferor Company, or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.

3.1.2.8 From the Effective Date and till such time that the names of the bank accounts of the Transferor Company is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in its name, in so far as may be necessary.

3.1.3 It is clarified that all assets and receivables whether contingent or otherwise of the Transferor Company as on start of business on the Appointed Date whether provided for or not, in the books of accounts and all other assets or receivables which may accrue or arise on or after the Appointed Date but which relate to the period up to the Appointed Date shall be the assets and receivables or otherwise as the case may be of the Transferee Company.

3.1.4 The aforesaid transfer/vesting, shall be, subject to the existing validly created charge/mortgage/hypothecation over the said assets or any part of it, provided however, that any reference in any security documents to which the Transferor Company are parties, to such assets of the Transferor Company, offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by the Transferor Company or obligations to the secured creditors of the Transferor Company shall be construed as references only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid Clause 3.1.1 of the Scheme to the end and intent that such security, mortgage and/or charge shall not extend or deemed to extend to any of the assets or to any of the other units or divisions or undertakings of the Transferee Company, unless specifically and in writing agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company either on *pari passu* basis or otherwise, as may be agreed to by the Transferee Company and the secured creditors. The secured creditors of the Transferee Company shall continue to have a charge over the assets of the Transferee Company and such charge shall not extend to the assets of the Transferor Company, transferred to the Transferee Company pursuant to the Scheme. In respect of the floating charges created by the Transferor Company in favour of its lenders for all the movable assets, documents of title to goods, receivables, claims and other current assets that are acquired by the Transferor Company from the Appointed Date till the Effective Date shall be deemed to be the security and shall be available as security for the loans, cash credits and other working capital facilities, both fund based and non-fund based, which were sanctioned by the lenders of the Transferor Company, either utilised fully or partly or unutilised by the Transferor Company, subject to the limits sanctioned by the lenders.

For MEDCIS PATHLABS INDIA PRIVATE LIMITED

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3.2 TRANSFER OF LIABILITIES

Upon coming into effect of the Scheme and with effect from the Appointed Date:

3.2.1 All secured and unsecured debts, (whether in Rupees or in foreign currency) all liabilities, duties and obligations of the Transferor Company (hereinafter referred to as the "**said Liabilities**") shall also be and stand transferred or be deemed to be and stand transferred, without any further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 233 of the Act and other Applicable Laws so as to become as and from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company such that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. Provided always that nothing in this clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the Transferor Company prior to the Appointed Date which shall be transferred to and be vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security thereof after the Appointed Date or otherwise. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds of confirmation in favour of the creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company were parties or any writings, as may be necessary, in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

3.2.2 Any loans or other obligations due between or amongst the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability or debt in that behalf. It is clarified that all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on start of business on the Appointed Date whether provided for or not in the books of accounts and all other liabilities etc which may accrue or arise on or after the Appointed Date but which relates to the period up to the Appointed Date shall be the debts, liabilities, duties and obligations of the Transferee Company.

3.2.3 All the loans advanced and other facilities sanctioned to the Transferor Company by its bankers/financial institutions prior to the Appointed Date which are partly drawn/utilised shall be deemed to be the loans/advances sanctioned to the Transferee Company and the said loans and advances shall be drawn/utilised either partly or fully by the Transferor Company from the Appointed Date till the Effective Date and all the loans/advances and/or other facilities so drawn by the Transferor Company shall on the Effective Date be treated as the advances and loans made available to the Transferee Company and any balance in the said accounts shall be transferred to the Transferee Company and all the obligations of the Transferor Company under any loan agreement shall be construed as and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.

3.2.4 The Transferee Company may at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds of confirmation, in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which they are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the

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provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on their part to be carried out or performed.

3.2.5 It is hereby clarified that merely the increase in the size and turnover of the Transferee Company subsequent to this Scheme shall not have the effect of increasing any liability or penalty on the Transferee Company for any matters that arise prior to the Appointed Date.

3.2.6 Upon coming into effect of the Scheme, benefits of all taxes paid including any advance tax and tax deductions, right to carry forward and set off unabsorbed losses, unused tax credits, unabsorbed depreciation by the Transferor Company from the Appointed Date, regardless of the period to which they relate, shall be deemed to be paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company has paid or incurred the same and shall be deemed to be the rights/claims of the Transferee Company.

3.2.7 The existing social security or labour welfare schemes, and pension and / or superannuation fund or trusts created by the Transferor Company or any other special funds created or existing for the benefit of the employees of the Transferor Company shall at an appropriate stage be transferred to the relevant funds of the Transferee Company and till such time shall be maintained separately.

3.2.8 The Transferee Company, if necessary shall take steps for suitable alterations in the Memorandum of Association and Articles of Association so as to enable it to implement this Scheme as may be required.

3.3 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS.

Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party subsisting or having effect immediately before the amalgamation, shall be, in full force and effect, against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmations or novations to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or it becomes necessary.

3.4 CONSEQUENTIAL MATTERS RELATING TO TAX

3.4.1 This Scheme has been drawn up to comply and come within the definition and conditions relating to "Amalgamation" as specified under Section 2(1B) and Section 47 of the IT Act.

3.4.2 If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections of the IT Act , at a later date, including resulting from an amendment of any Applicable Law or for any other reason whatsoever, the Scheme shall stand modified/ amended to the extent determined necessary to comply and come within the definition and conditions relating to "Amalgamation" as specified in the IT Act. In such an event the clauses which are inconsistent shall be read down or if the need arises be deemed to be deleted and such modification/reading down or deemed deletion shall however not affect the other parts of the Scheme.

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3.4.3 The tax payments whether by way of tax deducted at source, foreign tax credit, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever, by the Transferor Company after the Appointed Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Credit for such taxes shall be allowed to the Transferee Company notwithstanding that the certificates or challans for taxes paid are in the name of the Transferor Company and not in the name of the Transferee Company. Any surplus in the provision for taxation / duties or levies account including advance tax, foreign tax credit and tax deducted at source as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company

3.4.4 All the expenses incurred by the Transferor Company and the Transferee Company in relation to the merger of the Transferor Company with the Transferee Company as per this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with Section 35DD of the IT Act over a period of 5 years beginning with the previous year in which the Scheme becomes effective.

3.4.5 Upon the Scheme becoming effective, the Transferor Company (if required) and the Transferee Company are expressly permitted to revise, its books and returns (including Tax Deducted at Source returns) along with prescribed forms, filings and annexure (including but not limited to Tax deducted at Source certificates) under the direct and indirect tax laws and any other laws prevalent in India, if required to give effect to the provisions of the Scheme. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired. The Transferee Company is also expressly permitted to claim refunds / credits in respect

of any transaction between or amongst the Transferor Company and the Transferee Company. With respect to the tax deducted at source certificates issued in the name of Transferor Company after the Appointed Date, the same will be deemed to be issued in the name of the Transferee Company for the tax purposes.

3.4.6 Without prejudice to the generality of the above, all benefits, entitlements, incentives, losses, credits, registrations (including, without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, service tax, excise duty, central sales tax, value added tax, customs duty, goods and services tax, brought forward tax losses, registrations, etc.) to which the Transferor Company is entitled to under the direct and indirect tax laws and any other laws prevalent in India, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect. All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company pending and/ or arising at the Appointed Date and relating to the Transferor Company shall be continued and/ or enforced by the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the merger of the Transferor Company with the Transferee Company or anything contained in the Scheme.

3.4.7 Any refund under the direct and indirect tax laws and any other laws prevalent in India dealing with taxes/ duties or levies due to Transferor Company consequent to the assessment made of the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon this Scheme becoming effective.

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3.4.8 Further, any tax deducted at source by the Transferor Company/ Transferee Company on transactions with the Transferee Company/ Transferor Company, if any shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

3.4.9 Upon coming into effect of this Scheme, all tax compliances under any tax laws by the Transferor Company on or after Appointed Date shall be deemed to be made by the Transferee Company.

3.4.10 In accordance with the Goods and Service Tax Act, as are prevalent on the Effective Date, the unutilized credits, if any, relating to Input Tax paid on inputs / works in process/ capital goods lying in the accounts of the Undertaking of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the Goods and Service Tax payable by it.

3.4.11 All expenses incurred by the Transferor Company but deduction to be claimed on payment basis / on compliance with withholding tax provisions (as the case may be) under Sections 43B, 40(a)(i) and 40(a)(ia) of the Income-tax Act, 1961 (if any), input tax credit available under GST Act, pertaining to the period(s) prior to the Appointed Date shall be treated as the liability or refunds / claim(s) / credit(s), as the case may be, of the Transferee Company.

3.4.12 All intangible assets belonging to but not recorded in the books of account of the Transferor Company and all intangible assets arising or recorded in the process of the amalgamation in books of account of Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the IT Act and Transferee Company shall be eligible for depreciation on the same at the prescribed rates.

3.4.13 Any concessional or statutory forms under the laws of the Goods and Service Tax, or local levies issued or received by the Transferor Company, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Company.

3.4.14 In respect of the inter-company service transactions between the Appointed Date and the Effective Date of the Scheme of Amalgamation, Goods and Service Tax charged by the service provider to the service recipient entity would be available as Input Tax Credit to the recipient entity, despite such transactions getting disregarded as service transactions.

4. TRANSFER OF EMPLOYEES

On the Effective Date:

4.1 The services of all the employees of the Transferor Company shall stand transferred to the Transferee Company on the terms and conditions not less beneficial to such employees than those subsisting with reference to the Transferor Company. The position, rank, and designation of the employees would be decided by the Transferee Company.

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4.2 The services of such employees shall not be treated as broken or interrupted for the purposes of bonus, provident fund, gratuity, superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the respective Transferor Company, as the case maybe.

4.3 Subject to Clause 4.1, the Transferee Company shall have the right to transfer such employees to any unit, division, profit/cost centre or department of the Transferee Company situated anywhere in India or abroad if warranted and as may be deemed necessary from time to time.

4.4 In regard to labour welfare fund or social security benefits or any other special fund created or existing for the benefit of such employees of the Transferor Company, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds in relation to the obligations to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company and if necessary the names of the aforesaid funds or schemes will be suitably changed. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes, fund, trusts, etc. In the event that the trustees/funds are constituted as holders of any securities, trust funds of trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Transferor Company, such funds/securities/ monies shall be transferred by such funds/ trustees of the trusts of the Transferor Company to such funds/trustees of the trusts of the Transferee Company as may be existing or set up for the same purpose and object and such transfer shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the Applicable Laws and relevant stamp legislation as applicable. In such case, appropriate Deed(s) of Trust and/or documents for transfer of trust properties shall be executed simultaneously upon the sanction of the Scheme in accordance with the terms hereof by the trustees in favour of the trusts of the Transferee Company so as to continue the benefits of the employees. For this purpose such funds or schemes of the Transferor Company may be continued and/or amalgamated with and/or transferred to the similar funds/schemes of the Transferee Company, if the Transferee Company considers so desirable or deemed fit for the smooth administration, management, operation and uniformity of such funds/schemes so however, that such funds/schemes do not become less favourable to the employees of the Transferor Company with reference to those on the date preceding the Effective Date. The trustees including the Board of Directors of the Transferee Company shall be entitled to adopt such course in this regard as may be advised provided however that there shall be no discontinuation or breakage in the service of the employees of the Transferor Company.

4.5 It is clarified that with regard to such employees of the Transferor Company who have ceased to be the employees of the Transferor Company on account of reasons other than any disciplinary action that may have been taken against such employees by the Transferor Company, from the Appointed Date, the Transferee Company shall assume all the responsibilities and obligations of the Transferor Company towards such employees until the said responsibilities and obligations stand duly discharged in law.

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5. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

5.1. With effect from the Appointed Date and upto and including the Effective Date:

5.1.1. The Transferor Company shall be deemed to have been carrying on and shall carry on all their business(es) and activity(ies) and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the assets of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertake to hold the said assets with utmost prudence until the Effective Date.

5.1.2. The Transferor Company shall carry on their business and activities with reasonable diligence, business prudence in the ordinary course of business and shall not (without the prior written consent of the Transferee Company) alienate, charge, mortgage, encumber or otherwise deal with or dispose off any of its units/undertakings or any part thereof except pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date.

5.1.3. All the profits or income accruing to the Transferor Company or expenditure or losses arising or incurred or suffered by Transferor Company shall pursuant to coming into effect of the Scheme for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure, as the case may be, of the Transferee Company.

5.1.4. Save as provided for in this Scheme, the Transferor Company shall not make any change in their capital structure either by any increase (*by fresh issue of equity shares whether by way of public issue, private placement, on a rights basis, or issuance of bonus shares, convertible debentures or otherwise*), decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the operation of the Scheme, except by mutual consent of the respective Boards of Directors of the Transferor Company and Transferee Company.

5.1.5. The Transferor Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, as are necessary for such consents, approvals and sanctions which the Transferee Company may require.

5.1.6. The Transferee Company shall carry on the business of the Transferor Company after the Effective Date.

6. CONCLUDED MATTERS

The transfer and vesting of the assets and the liabilities in the Transferee Company and the continuance of contracts or proceedings by or against the Transferee Company as provided in this Scheme shall not affect any contract or proceedings relating to the assets and the liabilities, fully performed and completed by the Transferor Company before the Appointed Date and the Transferee Company accepts and adopts all such acts, deeds, matters and things done and or executed by the Transferor Company in this regard.

7. CONSIDERATION BY THE TRANSFEREE COMPANY

7.1. The entire equity share capital of Transferor Company is held by the Transferee Company. The Transferor Company undertake not to effect any change in their equity share capital till this Scheme comes into effect. Accordingly, upon coming into effect of this Scheme, the investment made by the Transferee Company in the equity share capital

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of the Transferor Company shall stand cancelled and no shares shall be issued or cash be paid whatsoever by the Transferee Company, without there being any further act or deed in furtherance thereof.

7.2. Upon the Scheme becoming effective, the share certificates held by the Transferee Company shall stand cancelled without any further act or deed required for that purpose.

8. ACCOUNTING TREATMENT

8.1. Amalgamation of the Transferor Company with the Transferee Company shall be accounted in the books of the Transferee Company by way of "Pooling of Interest Method" under Appendix C of Ind - AS 103 (Business combinations of entities under common control) and any other relevant Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 and generally accepted accounting principles in India.

8.2. Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation in its books as under:

8.2.1. All the assets and liabilities of Transferor Company shall be recorded in the books of the Transferee Company at the carrying value as appearing in the books of the Transferor Company

8.2.2. The identity of the reserves pertaining to the Transferor Company, shall be preserved and shall appear in the merged books of the Transferee Company in the same form in which they appeared in the books of the Transferor Company and it shall be aggregated with the corresponding balance appearing in the books of the Transferee Company.

8.2.3. The investments in shares of the Transferor Company, as appearing, inter alia, in the books of the Transferee Company shall stand cancelled.

8.2.4. To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Transferor Company and the Transferee Company as the case may be, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

8.2.5. The excess/ deficit of the value of the assets over the value of liabilities of the Transferor Company, pursuant to Amalgamation of Transferor Company with and into the Transferee Company, and as recorded in the books of account of the Transferee Company shall, after adjusting as above, be recorded as 'Capital Reserve' in the books of the Transferee Company.

9. COMBINATION AND RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEREE COMPANY

9.1. Upon the Scheme becoming effective, the Authorised Share Capital of the Transferee Company, shall automatically stand increased without any further act on the part of the Transferee Company including payment of stamp duty and registration fees payable to Registrar of Companies, by clubbing the Authorized Share Capital of the Transferor

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Company which is Rs. 2,00,00,000 (Rupees two crores only) divided into 20,00,000 Equity Shares of Rs. 10 each. The fees or stamp duty, if any, to be paid on the consolidation of the authorised capital of the Transferor Company with the Authorised Capital of the Transferee Company, the same will be paid to the Ministry of Corporate Affairs, Government of India to that extent.

9.2. Consequent to the clubbing of the Authorized Share Capital of the Transferor Company with the Transferee Company, the Authorized Share Capital of the Transferee Company shall be increased to Rs. 1,52,00,00,000(Rupees One Hundred and fifty-two crores only) divided into 15,20,00,000 Equity Shares of Rs. 10/- each. The post approval of scheme capital structure of the company is as follows:

Particulars	**Amount**
Authorized Capital	
15,20,00,000 Equity Shares of Rs. 10/- each	1,52,00,00,000
Issued, Subscribed and Paid-Up Capital	
9,01,53,412 equity shares of face value 10 each	90,15,34,120

9.3. The consent/resolution approving the Scheme shall be deemed to be the approval for clubbing of the Authorized Share Capital of the Transferee Company under Section 13 and other applicable provisions of the Act. Clause V of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital, shall without any further act, instrument be and stand clubbed pursuant to Section 13 of the Act and other applicable provisions of the Act.

9.4. The following clause in the Memorandum of Association of the Transferee Company shall stand amended to read as under:

Clause V of the Memorandum of Association

"The Authorised Share Capital of the Company is Rs. 1,52,00,00,000 (Rupees One Hundred and fifty-two crores only) divided into 15,20,00,000 Equity Shares of Rs. 10/- each with the power to increase, reduce, alter, modify the share capital of the company.

9.5. It is hereby clarified that the Transferee Company through its Board, if required, would be entitled to make appropriate reclassification / combination of its Authorized Share Capital and provide suitable clarifications to the Registrar of Companies with regard to the clubbing of the Authorized Share Capital of the Transferor Company with the Transferee Company.

10. LEGAL PROCEEDINGS

If any suit, appeal or other proceeding of whatever nature by or against Transferor Company be pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued to be prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. Therefore, upon this Scheme coming into effect, all legal actions, suits, writs or other proceedings by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company, as the case may be, as effectually as if the same had been pending and/or arising by or against the Transferee Company.

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PART IV

GENERAL TERMS AND CONDITIONS

11. NOTICE TO REGISTRAR AND OFFICIAL LIQUIDATOR AND DECLARATION OF SOLVENCY

11.1. The Transferor Company and the Transferee Company shall issue a notice of the Scheme within 30 days from the date of approval of Scheme by the Board of Directors of Transferor Company and Transferee Company, inviting objections or suggestions, if any from the Registrar and Official Liquidators where registered office of the respective Companies are situated.

11.2. The Transferor Company and the Transferee Company shall file a declaration of solvency with respective jurisdictional Registrar of Company before convening the meeting of members and creditors for approval of the Scheme.

11.3. The Transferor Company and the Transferee Company shall obtain the approval of the shareholders and creditors as per the provisions of section 233 of the Companies Act 2013.

12. DISOLUTION WITHOUT WINDING UP OF TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up without further acts by parties and its name shall be struck off from the list of Companies maintained by the Registrar of Companies.

13. MODIFICATIONS/ AMENDMENTS TO THE SCHEME

13.1. The Transferor Company and Transferee Company by their respective Board of Directors may make and/ or consent to any modifications/ amendments to the Scheme or to any conditions or limitations that the court or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. The Transferor Company and Transferee Company by their respective Boards of Directors shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

13.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate(s)/ representative(s) of the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

13.3. The Transferor Company and the Transferee Company (by their respective Boards or such other person or persons, as the respective Board may authorise) shall each be at liberty to withdraw this Scheme in its entirety, in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

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13.4. In the event of revocation / withdrawal of the Scheme, no rights and liabilities whatsoever shall accrue to or be incurred inter-se the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the applicable law and as agreed between the Parties and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

14. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

14.1. Unless otherwise decided by the Board, the Scheme is conditional on and subject to:

14.1.1. Approval of the Scheme by the requisite majority of the respective members of and such class of persons of the Transferor Company and Transferee Company.

14.1.2. Approval of the Scheme by the requisite majority of the secured and unsecured creditors of the Transferor Company and the Transferee Company.

14.1.3. Confirmation Order under the provisions of Section 233 of the Act being issued by the Central Government or an Order issued by NCLT pursuant to Section 233 (6) of the Act read with Section 232 of the Act, as applicable.

If the Central Government does not confirm and refers the Scheme to NCLT consequent to objections or suggestions from Registrar of Companies or Official Liquidator or for any other reason, then NCLT may consider the Scheme as per provisions of Section 232 of the Act and pass an Order accordingly. In this case, all references to Effective Date, Scheme being effective and consequence of scheme being effective should be read in this light.

14.1.4. All other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

14.1.5. Certified copy/(ies) of the Order of the Regional Director under Section 233 of the Act duly sanctioning the Scheme is filed with the appropriate Registrar of Companies or an Order of NCLT under Section 232 of the Act duly sanctioning the Scheme is filed with the appropriate Registrar of Companies, as applicable.

This Scheme, although to come into operation from the Appointed Date, shall not become effective until the last of the above dates. The last of such dates shall be the "**Effective Date**" for the purpose of this Scheme.

15. OPERATIVE DATE OF THE SCHEME

It is clarified that the Scheme shall become effective from the Appointed Date however it shall be operative from the Effective Date.

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16. COSTS

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or order including this Scheme or in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne and paid by the Transferee Company.

17. EFFECT OF NON-RECEIPT OF APPROVAL/ SANCTION

In the event of any of the said sanctions and approvals referred to in Clause 13 above not being obtained and/ or complied with and/ or satisfied and/ or this Scheme not being sanctioned by the Central Government or the NCLT, as the case may be and/ or order of Central Government or the NCLT, as the case may be not being passed as aforesaid before or within such further period or periods as may be agreed upon between the Boards of Directors of the Transferor Company and the Transferee Company (who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s)) or for any other reason this Scheme cannot be made effective, this Scheme shall stand revoked, cancelled, be of no effect and be null and void. No rights and liabilities shall accrue to or be incurred inter-se by the parties in terms of the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as may otherwise arise in law. Further the Boards of Directors of the Transferor Company and Transferee Company shall be entitled to withdraw, revoke, cancel and declare the Scheme to be of no effect if such Boards are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up Orders with any authority could have serious financial implication on the Transferor Company and/ or the Transferee Company or any of the aforesaid companies. And in case of any of the aforesaid events, each party shall bear their respective costs, charges and expenses in connection with this Scheme.

18. VALIDITY OF EXISTING RESOLUTIONS

Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

19. APPLICATIONS

The Transferor Company and the Transferee Company shall make necessary applications to the Regional Director or any other competent authority for sanction and carrying out of the Scheme for transfer and vesting of the Undertaking of the Transferor Company to the Transferee Company under 233 of the Act and for dissolution of the Transferor Company without being wound up and all matters ancillary or incidental thereto. The Transferor Company and the Transferee Company shall also take such other steps as may be necessary or expedient to give full and formal effect to the provisions of the Scheme.

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20. RESIDUAL PROVISIONS

If any part of the Scheme hereof is ruled invalid or illegal or unenforceable by any court of competent jurisdiction, then such part shall be severable from the remainder of the Scheme and the Scheme shall not be affected by such severability unless deletion of the part shall render the Scheme ineffective or materially adverse to either party, in which case the parties shall cooperate to bring about such modification to the Scheme so as to preserve the nature and essence and benefits of the Scheme.

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For MEDCIS PATHLABS INDIA ...

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SCHEME OF AMALGAMATION

OF

MEDCIS PATHLABS INDIA PRIVATE LIMITED
(CIN: U85110TG2010PTC070969)
(TRANSFEROR COMPANY)

AND

HEALTHMAP DIAGNOSTICS PRIVATE LIMITED
(CIN: U85110KA2015PTC079665)
(TRANSFEREE COMPANY)

AND

THE RESPECTIVE SHAREHOLDERS AND CREDITORS

(Under the provisions of Section 233 and the applicable provisions of the Companies Act, 2013)

....

PARTS OF THE SCHEME

The Scheme is divided into the following parts:

1) **Part I** deals with Preamble, Description & Rationale

2) **Part II** deals with Definitions & Share Capital

3) **Part III** deals with the Amalgamation of Medcis Pathlabs Private Limited with Healthmap Diagnostics Private Limited

4) **Part IV** deals with the General Terms and Conditions.

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PART I – PREAMBLE AND RATIONALE

1. PREAMBLE

1.1 This Scheme of Amalgamation ("Scheme") is presented and formulated under section 233 of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) for the amalgamation of **Medcis Pathlabs India Private Limited and Healthmap Diagnostics Private Limited.** This Scheme also provides for various other matters consequential thereto or otherwise integrally connected therewith.

1.2 Medcis Pathlabs India Private Limited (hereinafter referred to as "Medcis" or "Transferor Company") was incorporated as a private limited company on 27th Oct 2010 under the Companies Act 1956. The registered office of the Transferor Company is Plot No. 16 & 17, Swati Plaza, Anand Nagar, Bhavani Enclave, New Bowenpally Secunderabad, Hyderabad, 500011, India. The main object of the Company is to manage and maintain research centers, diagnostics & referral lab including cardiographic and sonographic services, pharmacies and all other services relating to pathological laboratories, consulting services for other diagnostic and pathological labs, educational institution, coaching classes in all subjects relating to science and medical in and outside India and all related activities thereto.

1.3 Healthmap Diagnostics Private Limited (hereinafter referred to as "Healthmap" or "Transferee Company") was incorporated as a private limited company on 6th April 2015 under the Companies Act 2013. The registered office of the Transferee Company is The Annexe, # 98/2 Rustom Bagh, Hal airport road, Bangalore, KA, 560017, India. The main object of the Company is to provide diagnostics, clinical and healthcare services which includes operating and managing in house healthcare facilities such as diagnostics, radiology and imaging centres.

1.4 The Transferor Company is a wholly owned subsidiary of the Transferee Company.

1.5 The merger of the Transferor Company under this Scheme of Amalgamation will be effected as a Scheme under the provisions of Sections 233 of the Companies Act, 2013 and other Applicable Laws.

2. RATIONALE

2.1. The Transferor Company and the Transferee Company meet the requirements and classifications of the provisions of Section 233 of the Companies Act 2013 and the Board of Directors of Transferor Company and Transferee Company have accordingly intended to adopt the process under the said section and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules").

2.2. By this Scheme of Amalgamation, it is proposed to amalgamate the Transferor Company with the Transferee Company, for the purposes of better, efficient and economical management, control and running of the businesses, and for further development and growth of the business of the Transferee Company and for administrative convenience. The scheme does not involve any corporate debt restructuring and the proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following benefits, amongst others, to both companies, their respective members and creditors.

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(i) The amalgamation will enable the Transferee Company to integrate its business operations and provide significant impetus to the growth of the Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations, focused growth, operational efficiency, a stronger and wider financial base for future growth/expansion and better supervision of the business of the group.

(ii) The amalgamation will result in economy of scales and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational efficiency, productive and optimal utilisation of various resources.

(iii) The managerial expertise of the Transferor Company will contribute to the strength of the Transferee Company. Consequently, the Transferee Company will offer a strong financial structure to all creditors including the creditors of the Transferor Company, facilitate resource mobilisation and achieve better cash flows. This would contribute substantially towards enhancement of shareholder's value of the Transferee Company.

(iv) Duplication of administrative functions will be eliminated together with the multiple record - keeping resulting in reduced expenditure.

(v) This amalgamation will result in simplification of the group structure.

(vi) This amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.

(vii) There is no likelihood that interests of any shareholder or creditor of any of the Transferor Company or the Transferee Company would be prejudiced as a result of the scheme.

(viii) The amalgamation shall result in the combination of manpower of both the companies and a single management structure for the companies.

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PART II – DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS AND INTERPRETATIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

1.1 **"Act"** shall mean the Companies Act, 2013, the rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendments thereof.

1.2 "**Appointed Date**" means April 1, 2024, or such other date as may be agreed by the Boards of the Transferor Company and the Transferee Company and approved by the Central Government or as directed or imposed by the Central Government.

1.3 "**Applicable Laws**" shall include all applicable:

(i) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction; and

(ii) judicial, quasi-judicial and/or administrative decisions, interpretations, directions, directives, licenses, permits, judgments, writs, injunctions, arbitral awards, decrees, orders, terms and conditions of governmental or regulatory approvals or agreements with any governmental or regulatory authority.

1.4 "**Board or Board of Directors**" in relation to the Transferor Company and the Transferee Company means the board of directors of such company including any committee of directors constituted or appointed and authorised by the Board of Directors, as the case may be.

1.5 **"Central Government"** means the Government of India and for the purposes of Section 233 of the Act, the Central Government has delegated its powers to the Regional Director, Ministry of Corporate Affairs having territorial jurisdiction.

1.6 "**Effective Date**" means last of the dates specified in Clause 14 of this Scheme.

1.7 "**NCLT**" means the National Company Law Tribunal, constituted under the Act and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of Company under Section 230 to 234 of the Act having jurisdiction over the Transferor Company and the Transferee Company and/ or the National Company Law Appellate Tribunal ("**NCLAT**") as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies.

1.8 **"IT Act"** means the Income Tax Act, 1961 read with Income Tax Rules, 1962 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force.

1.9 **"Official Liquidator"** means Office of the Official Liquidator of the place where Registered Office of Transferor Company and Transferee Company are located.

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1.10 **"Regional Director"** means the Regional Director (South East Region), Ministry of Corporate Affairs, Government of India who has jurisdiction over the Transferor Company and Transferee Company for the purposes of Section 233 of the Act.

1.11 **"Scheme"** or **"The Scheme"** means this Scheme of Amalgamation in its present form as approved by the Board of Directors of the Transferor Company and Transferee Company subject to such modification(s) made under Clause 12 of this Scheme, with the appropriate approvals and sanctions of the Central Government and other relevant regulatory/statutory/governmental authorities, as may be required under the Act. and/or under any other applicable laws.

1.12 **"Transferee Company"** means Healthmap Diagnostics Private Limited, having its registered office at The Annexe, # 98/2 Rustom Bagh, Hal airport road, Bangalore, KA, 560017, India

1.13 **"Transferor Company"** means Medcis Pathlabs India Private Limited, having its registered office at Plot No. 16 & 17, Swati Plaza, Anand Nagar, Bhavani Enclave, New Bowenpally Secunderabad, Hyderabad, 500011, India

1.14 ""**Undertaking of the Transferor Company"** means the whole of the business/ undertaking of the Transferor Company, as a going concern and includes:

(a) all the assets of the Transferor Company as on the Appointed Date;
(b) all liabilties of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above, the Undertaking of the Transferor Company shall include all rights, privileges, powers and authorities and all property, movable or immovable, real or personal, corporeal or incorporeal of whatsoever nature, in possession or reversion, present or contingent of whatever nature and where so ever situated, and where so ever situate belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company including in particular, but without being limited to to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, goods-in-transit, vehicles, capital work-in-progress, current assets, debts, receivables, investments, equipment, structures, software, technologies, belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, powers, authorities, allotments, approvals, permissions, licenses, consents, exemptions, registrations, statutory licences, no-objection certificates and certifications, contracts, engagements, arrangements, rights, title, interest, quotas, benefits and advantages of whatsoever nature and where so ever situated, liberties, easements, advantages, exemptions, benefits, leases, leasehold rights, licences, tenancy rights, quota rights, permits, approvals, authorisations, right to use and avail of telephones, telexes, facsimile connections & installations, utilities, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, benefits of all agreements, subsidies, grants, sales-tax, turnover tax, excise, permits, quotas, rights, entitlements, tenancies, roof rights, brand, all copyrights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label, designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licences in respect thereof, privileges and any rights, title or interest in intellectual property rights, benefits of contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled and all the debts, liabilities including contingent liabilities, duties, responsibilities and obligations of

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Transferor Company on the Appointed Date and all other obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment and all other interests arising to the Transferor Company and any accretions or additions thereto after the Appointed Date.

1.15 Reference in the Scheme to **"upon the Scheme becoming effective"** or **"effectiveness of the Scheme"** shall mean the Effective Date.

1.16 References to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation.

1.17 References to any of the terms 'taxes', 'duty', 'levy', 'cess' in the Scheme shall be construed as reference to all of them whether jointly or severally.

2.1 The share capital of the Transferee Company as on 31st March 2023 is as under:

Particulars	**Amount in INR**
Authorised Share Capital	
15,00,00,000 equity shares of face value 10 each	1,50,00,00,000
Issued , Subscribed and Paid up Share Capital	
9,01,53,412 equity shares of face value 10 each	90,15,34,120

Subsequent to 31st March 2023, there has been no change in the authorized, issued, subscribed and paid up capital of the Transferee Company until the date of the Scheme being approved by the Board.

2.2 The share capital of the Transferor Company as on 31st March 2023 is as under:

Particulars	**Amount in INR**
Authorised Share Capital	
20,00,000 equity shares of face value 10 each	2,00,00,000
Issued , Subscribed and Paid up Share Capital	
15,55,422 equity shares of face value 10 each	1,55,54,220

Subsequent to 31st March 2023, there has been no change in the authorized, issued, subscribed and paid up capital of the Transferor Company until the date of the Scheme being approved by the Board

2.3 The Transferor Company is the wholly owned subsidary of the Transferee Company.

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PART III – TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANY INTO TRANSFEREE COMPANY

3.1 TRANSFER AND VESTING OF ASSETS

3.1.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer and vesting, all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests comprised in the Undertaking of Transferor Company shall pursuant to Section 233 of the Act and without any further act or deed be transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company.

3.1.2 The mode of vesting of assets referred to in Clause 3.1.1 is as under:

3.1.2.1 In respect of such of the said assets as are movable in nature including investments or are otherwise capable of transfer by manual delivery and/or by endorsement and delivery, the same shall be so transferred by the Transferor Company to the Transferee Company in pursuance of the provisions of this Scheme, Section 233 of the Act and other Applicable Laws, without requiring any deed or instrument of conveyance for the same and upon such transfer thae same shall become the property, estate, assets, rights, title interest and authorities of the Transferee Company.

3.1.2.2 In respect of such of the said assets of the Transferor Company other than those referred to in Clause 3.1.2.1 above including the immovable assets, the same shall, without any further act, instrument or deed, be and stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 233 of the Act and the concerned authorities having jurisdiction over the assets shall endorse and record the name of Transferee Company in its record so as to facilitate the implementation of the Scheme and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance from the Appointed Date. For the avoidance of doubt, it is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall pursuant to Section 233 of the Act and the provisions of this Scheme, without any further act or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the right, title and interest of the Transferee Company.

3.1.2.3 In respect of movable assets, other than those specified in Clause 3.1.2.1 above, including all businesses through /with existing sub-brokers / authorised persons /clients and related rights & obligations, undertakings / records / know your customer documents, sundry debtors, outstanding loans, advances recoverable in cash or in kind or for value to be received, bank balances, cash balances and deposits with Government, Semi Government, local and other authorities, bodies and customers, etc., the same shall be so transferred by the Transferor Company, and shall become the property of the Transferee Company in pursuance of the provisions of Section 233 of the Act and other Applicable Laws without requiring any deed or instrument of conveyance for the same and further it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, loans, advances or deposits have arisen in order to give effect to the provisions of this

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Clause. The Transferee Company may, if required, give notice in such form as it may deem fit and proper to such person, debtor or depositee that pursuant to the Central Government having sanctioned the Scheme, the said person, debtor or depositee should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realise the same is in substitution of the right of the Transferor Company. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

3.1.2.4 All patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licenses, privileges in respect thereof, of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled or which may accrue to the Transferor Company shall, pursuant to the provisions of Section 233 of the Act and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date, all the patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and industrial or intellectual property rights, licenses and privileges of the Transferee Company and shall remain valid, effective and enforceable by the Transferee Company on the same terms and conditions.

3.1.2.5 All the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of Section 233 of the Act and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law.

3.1.2.6 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme and receipt of third party consents if necessary, all contracts, deeds, bonds, agreements, arrangements including but not limited to all direct and indirect tax exemptions and/or deferral benefits and/or any other direct or indirect tax benefits and all other instruments of whatsoever nature to which the Transferor Company are parties or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of Transferor Company, the Transferee Company had

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been a party or beneficiary or obligee thereto. The Transferee Company shall, wherever and if necessary, enter into and/or issue and/or execute deeds, writings or confirmations, enter into any tripartite arrangements, confirmations or novations to which Transferor Company will also be a party in order to give formal effect to the provisions of this clause. Similarly, the exemption privilege and benefits under direct and indirect taxes availed/ enjoyed currently by the Transferor Company shall continue to be available in the hands of the Transferee Company unhindered even after/upon coming into effect of this Scheme.

3.1.2.7 All the profits or incomes accruing or arising to the Transferor Company, or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.

3.1.2.8 From the Effective Date and till such time that the names of the bank accounts of the Transferor Company is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in its name, in so far as may be necessary.

3.1.3 It is clarified that all assets and receivables whether contingent or otherwise of the Transferor Company as on start of business on the Appointed Date whether provided for or not, in the books of accounts and all other assets or receivables which may accrue or arise on or after the Appointed Date but which relate to the period up to the Appointed Date shall be the assets and receivables or otherwise as the case may be of the Transferee Company.

3.1.4 The aforesaid transfer/vesting, shall be, subject to the existing validly created charge/mortgage/hypothecation over the said assets or any part of it, provided however, that any reference in any security documents to which the Transferor Company are parties, to such assets of the Transferor Company, offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by the Transferor Company or obligations to the secured creditors of the Transferor Company shall be construed as references only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid Clause 3.1.1 of the Scheme to the end and intent that such security, mortgage and/or charge shall not extend or deemed to extend to any of the assets or to any of the other units or divisions or undertakings of the Transferee Company, unless specifically and in writing agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company either on *pari passu* basis or otherwise, as may be agreed to by the Transferee Company and the secured creditors. The secured creditors of the Transferee Company shall continue to have a charge over the assets of the Transferee Company and such charge shall not extend to the assets of the Transferor Company, transferred to the Transferee Company pursuant to the Scheme. In respect of the floating charges created by the Transferor Company in favour of its lenders for all the movable assets, documents of title to goods, receivables, claims and other current assets that are acquired by the Transferor Company from the Appointed Date till the Effective Date shall be deemed to be the security and shall be available as security for the loans, cash credits and other working capital facilities, both fund based and non-fund based, which were sanctioned by the lenders of the Transferor Company, either utilised fully or partly or unutilised by the Transferor Company, subject to the limits sanctioned by the lenders.

3.2 TRANSFER OF LIABILITIES

Upon coming into effect of the Scheme and with effect from the Appointed Date:

3.2.1 All secured and unsecured debts, (whether in Rupees or in foreign currency) all liabilities, duties and obligations of the Transferor Company (hereinafter referred to as the "**said Liabilities**") shall also be and stand transferred or be deemed to be and stand transferred, without any further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 233 of the Act and other Applicable Laws so as to become as and from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company such that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. Provided always that nothing in this clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the Transferor Company prior to the Appointed Date which shall be transferred to and be vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security thereof after the Appointed Date or otherwise. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds of confirmation in favour of the creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company were parties or any writings, as may be necessary, in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

3.2.2 Any loans or other obligations due between or amongst the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability or debt in that behalf. It is clarified that all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on start of business on the Appointed Date whether provided for or not in the books of accounts and all other liabilities etc which may accrue or arise on or after the Appointed Date but which relates to the period up to the Appointed Date shall be the debts, liabilities, duties and obligations of the Transferee Company.

3.2.3 All the loans advanced and other facilities sanctioned to the Transferor Company by its bankers/financial institutions prior to the Appointed Date which are partly drawn/utilised shall be deemed to be the loans/advances sanctioned to the Transferee Company and the said loans and advances shall be drawn/utilised either partly or fully by the Transferor Company from the Appointed Date till the Effective Date and all the loans/advances and/or other facilities so drawn by the Transferor Company shall on the Effective Date be treated as the advances and loans made available to the Transferee Company and any balance in the said accounts shall be transferred to the Transferee Company and all the obligations of the Transferor Company under any loan agreement shall be construed as and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.

3.2.4 The Transferee Company may at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds of confirmation, in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which they are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the

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provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on their part to be carried out or performed.

3.2.5 It is hereby clarified that merely the increase in the size and turnover of the Transferee Company subsequent to this Scheme shall not have the effect of increasing any liability or penalty on the Transferee Company for any matters that arise prior to the Appointed Date.

3.2.6 Upon coming into effect of the Scheme, benefits of all taxes paid including any advance tax and tax deductions, right to carry forward and set off unabsorbed losses, unused tax credits, unabsorbed depreciation by the Transferor Company from the Appointed Date, regardless of the period to which they relate, shall be deemed to be paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company has paid or incurred the same and shall be deemed to be the rights/claims of the Transferee Company.

3.2.7 The existing social security or labour welfare schemes, and pension and / or superannuation fund or trusts created by the Transferor Company or any other special funds created or existing for the benefit of the employees of the Transferor Company shall at an appropriate stage be transferred to the relevant funds of the Transferee Company and till such time shall be maintained separately.

3.2.8 The Transferee Company, if necessary shall take steps for suitable alterations in the Memorandum of Association and Articles of Association so as to enable it to implement this Scheme as may be required.

3.3 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS.

Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party subsisting or having effect immediately before the amalgamation, shall be, in full force and effect, against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmations or novations to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or it becomes necessary.

3.4 CONSEQUENTIAL MATTERS RELATING TO TAX

3.4.1 This Scheme has been drawn up to comply and come within the definition and conditions relating to "Amalgamation" as specified under Section 2(1B) and Section 47 of the IT Act.

3.4.2 If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections of the IT Act , at a later date, including resulting from an amendment of any Applicable Law or for any other reason whatsoever, the Scheme shall stand modified/ amended to the extent determined necessary to comply and come within the definition and conditions relating to "Amalgamation" as specified in the IT Act. In such an event the clauses which are inconsistent shall be read down or if the need arises be deemed to be deleted and such modification/reading down or deemed deletion shall however not affect the other parts of the Scheme.

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3.4.3 The tax payments whether by way of tax deducted at source, foreign tax credit, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever, by the Transferor Company after the Appointed Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Credit for such taxes shall be allowed to the Transferee Company notwithstanding that the certificates or challans for taxes paid are in the name of the Transferor Company and not in the name of the Transferee Company. Any surplus in the provision for taxation / duties or levies account including advance tax, foreign tax credit and tax deducted at source as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company

3.4.4 All the expenses incurred by the Transferor Company and the Transferee Company in relation to the merger of the Transferor Company with the Transferee Company as per this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with Section 35DD of the IT Act over a period of 5 years beginning with the previous year in which the Scheme becomes effective.

3.4.5 Upon the Scheme becoming effective, the Transferor Company (if required) and the Transferee Company are expressly permitted to revise, its books and returns (including Tax Deducted at Source returns) along with prescribed forms, filings and annexure (including but not limited to Tax deducted at Source certificates) under the direct and indirect tax laws and any other laws prevalent in India, if required to give effect to the provisions of the Scheme. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired. The Transferee Company is also expressly permitted to claim refunds / credits in respect
of any transaction between or amongst the Transferor Company and the Transferee Company. With respect to the tax deducted at source certificates issued in the name of Transferor Company after the Appointed Date, the same will be deemed to be issued in the name of the Transferee Company for the tax purposes.

3.4.6 Without prejudice to the generality of the above, all benefits, entitlements, incentives, losses, credits, registrations (including, without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, service tax, excise duty, central sales tax, value added tax, customs duty, goods and services tax, brought forward tax losses, registrations, etc.) to which the Transferor Company is entitled to under the direct and indirect tax laws and any other laws prevalent in India, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect. All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company pending and/ or arising at the Appointed Date and relating to the Transferor Company shall be continued and/ or enforced by the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the merger of the Transferor Company with the Transferee Company or anything contained in the Scheme.

3.4.7 Any refund under the direct and indirect tax laws and any other laws prevalent in India dealing with taxes/ duties or levies due to Transferor Company consequent to the assessment made of the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon this Scheme becoming effective.

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3.4.8 Further, any tax deducted at source by the Transferor Company/ Transferee Company on transactions with the Transferee Company/ Transferor Company, if any shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

3.4.9 Upon coming into effect of this Scheme, all tax compliances under any tax laws by the Transferor Company on or after Appointed Date shall be deemed to be made by the Transferee Company.

3.4.10 In accordance with the Goods and Service Tax Act, as are prevalent on the Effective Date, the unutilized credits, if any, relating to Input Tax paid on inputs / works in process/ capital goods lying in the accounts of the Undertaking of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the Goods and Service Tax payable by it.

3.4.11 All expenses incurred by the Transferor Company but deduction to be claimed on payment basis / on compliance with withholding tax provisions (as the case may be) under Sections 43B, 40(a)(i) and 40(a)(ia) of the Income-tax Act, 1961 (if any), input tax credit available under GST Act, pertaining to the period(s) prior to the Appointed Date shall be treated as the liability or refunds / claim(s) / credit(s), as the case may be, of the Transferee Company.

3.4.12 All intangible assets belonging to but not recorded in the books of account of the Transferor Company and all intangible assets arising or recorded in the process of the amalgamation in books of account of Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the IT Act and Transferee Company shall be eligible for depreciation on the same at the prescribed rates.

3.4.13 Any concessional or statutory forms under the laws of the Goods and Service Tax, or local levies issued or received by the Transferor Company, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Company.

3.4.14 In respect of the inter-company service transactions between the Appointed Date and the Effective Date of the Scheme of Amalgamation, Goods and Service Tax charged by the service provider to the service recipient entity would be available as Input Tax Credit to the recipient entity, despite such transactions getting disregarded as service transactions.

4. TRANSFER OF EMPLOYEES

On the Effective Date:

4.1 The services of all the employees of the Transferor Company shall stand transferred to the Transferee Company on the terms and conditions not less beneficial to such employees than those subsisting with reference to the Transferor Company. The position, rank, and designation of the employees would be decided by the Transferee Company.

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4.2 The services of such employees shall not be treated as broken or interrupted for the purposes of bonus, provident fund, gratuity, superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the respective Transferor Company, as the case maybe.

4.3 Subject to Clause 4.1, the Transferee Company shall have the right to transfer such employees to any unit, division, profit/cost centre or department of the Transferee Company situated anywhere in India or abroad if warranted and as may be deemed necessary from time to time.

4.4 In regard to labour welfare fund or social security benefits or any other special fund created or existing for the benefit of such employees of the Transferor Company, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds in relation to the obligations to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company and if necessary the names of the aforesaid funds or schemes will be suitably changed. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes, fund, trusts, etc. In the event that the trustees/funds are constituted as holders of any securities, trust funds of trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Transferor Company, such funds/securities/ monies shall be transferred by such funds/ trustees of the trusts of the Transferor Company to such funds/trustees of the trusts of the Transferee Company as may be existing or set up for the same purpose and object and such transfer shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the Applicable Laws and relevant stamp legislation as applicable. In such case, appropriate Deed(s) of Trust and/or documents for transfer of trust properties shall be executed simultaneously upon the sanction of the Scheme in accordance with the terms hereof by the trustees in favour of the trusts of the Transferee Company so as to continue the benefits of the employees. For this purpose such funds or schemes of the Transferor Company may be continued and/or amalgamated with and/or transferred to the similar funds/schemes of the Transferee Company, if the Transferee Company considers so desirable or deemed fit for the smooth administration, management, operation and uniformity of such funds/schemes so however, that such funds/schemes do not become less favourable to the employees of the Transferor Company with reference to those on the date preceding the Effective Date. The trustees including the Board of Directors of the Transferee Company shall be entitled to adopt such course in this regard as may be advised provided however that there shall be no discontinuation or breakage in the service of the employees of the Transferor Company.

4.5 It is clarified that with regard to such employees of the Transferor Company who have ceased to be the employees of the Transferor Company on account of reasons other than any disciplinary action that may have been taken against such employees by the Transferor Company, from the Appointed Date, the Transferee Company shall assume all the responsibilities and obligations of the Transferor Company towards such employees until the said responsibilities and obligations stand duly discharged in law.

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5. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

5.1. With effect from the Appointed Date and upto and including the Effective Date:

5.1.1. The Transferor Company shall be deemed to have been carrying on and shall carry on all their business(es) and activity(ies) and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the assets of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertake to hold the said assets with utmost prudence until the Effective Date.

5.1.2. The Transferor Company shall carry on their business and activities with reasonable diligence, business prudence in the ordinary course of business and shall not (without the prior written consent of the Transferee Company) alienate, charge, mortgage, encumber or otherwise deal with or dispose off any of its units/undertakings or any part thereof except pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date.

5.1.3. All the profits or income accruing to the Transferor Company or expenditure or losses arising or incurred or suffered by Transferor Company shall pursuant to coming into effect of the Scheme for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure, as the case may be, of the Transferee Company.

5.1.4. Save as provided for in this Scheme, the Transferor Company shall not make any change in their capital structure either by any increase (*by fresh issue of equity shares whether by way of public issue, private placement, on a rights basis, or issuance of bonus shares, convertible debentures or otherwise*), decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the operation of the Scheme, except by mutual consent of the respective Boards of Directors of the Transferor Company and Transferee Company.

5.1.5. The Transferor Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, as are necessary for such consents, approvals and sanctions which the Transferee Company may require.

5.1.6. The Transferee Company shall carry on the business of the Transferor Company after the Effective Date.

6. CONCLUDED MATTERS

The transfer and vesting of the assets and the liabilities in the Transferee Company and the continuance of contracts or proceedings by or against the Transferee Company as provided in this Scheme shall not affect any contract or proceedings relating to the assets and the liabilities, fully performed and completed by the Transferor Company before the Appointed Date and the Transferee Company accepts and adopts all such acts, deeds, matters and things done and or executed by the Transferor Company in this regard.

7. CONSIDERATION BY THE TRANSFEREE COMPANY

7.1. The entire equity share capital of Transferor Company is held by the Transferee Company. The Transferor Company undertake not to effect any change in their equity share capital till this Scheme comes into effect. Accordingly, upon coming into effect of this Scheme, the investment made by the Transferee Company in the equity share capital

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of the Transferor Company shall stand cancelled and no shares shall be issued or cash be paid whatsoever by the Transferee Company, without there being any further act or deed in furtherance thereof.

7.2. Upon the Scheme becoming effective, the share certificates held by the Transferee Company shall stand cancelled without any further act or deed required for that purpose.

8. ACCOUNTING TREATMENT

8.1. Amalgamation of the Transferor Company with the Transferee Company shall be accounted in the books of the Transferee Company by way of "Pooling of Interest Method" under Appendix C of Ind - AS 103 (Business combinations of entities under common control) and any other relevant Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 and generally accepted accounting principles in India.

8.2. Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation in its books as under:

8.2.1. All the assets and liabilities of Transferor Company shall be recorded in the books of the Transferee Company at the carrying value as appearing in the books of the Transferor Company

8.2.2. The identity of the reserves pertaining to the Transferor Company, shall be preserved and shall appear in the merged books of the Transferee Company in the same form in which they appeared in the books of the Transferor Company and it shall be aggregated with the corresponding balance appearing in the books of the Transferee Company.

8.2.3. The investments in shares of the Transferor Company, as appearing, inter alia, in the books of the Transferee Company shall stand cancelled.

8.2.4. To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Transferor Company and the Transferee Company as the case may be, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

8.2.5. The excess/ deficit of the value of the assets over the value of liabilities of the Transferor Company, pursuant to Amalgamation of Transferor Company with and into the Transferee Company, and as recorded in the books of account of the Transferee Company shall, after adjusting as above, be recorded as 'Capital Reserve' in the books of the Transferee Company.

9. COMBINATION AND RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEREE COMPANY

9.1. Upon the Scheme becoming effective, the Authorised Share Capital of the Transferee Company, shall automatically stand increased without any further act on the part of the Transferee Company including payment of stamp duty and registration fees payable to Registrar of Companies, by clubbing the Authorized Share Capital of the Transferor

Company which is Rs. 2,00,00,000 (Rupees two crores only) divided into 20,00,000 Equity Shares of Rs. 10 each. The fees or stamp duty, if any, to be paid on the consolidation of the authorised capital of the Transferor Company with the Authorised Capital of the Transferee Company, the same will be paid to the Ministry of Corporate Affairs, Government of India to that extent.

9.2. Consequent to the clubbing of the Authorized Share Capital of the Transferor Company with the Transferee Company, the Authorized Share Capital of the Transferee Company shall be increased to Rs. 1,52,00,00,000(Rupees One Hundred and fifty-two crores only) divided into 15,20,00,000 Equity Shares of Rs. 10/- each. The post approval of scheme capital structure of the company is as follows:

Particulars	Amount
Authorized Capital	
15,20,00,000 Equity Shares of Rs. 10/- each	1,52,00,00,000
Issued, Subscribed and Paid-Up Capital	
9,01,53,412 equity shares of face value 10 each	90,15,34,120

9.3. The consent/resolution approving the Scheme shall be deemed to be the approval for clubbing of the Authorized Share Capital of the Transferee Company under Section 13 and other applicable provisions of the Act. Clause V of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital, shall without any further act, instrument be and stand clubbed pursuant to Section 13 of the Act and other applicable provisions of the Act.

9.4. The following clause in the Memorandum of Association of the Transferee Company shall stand amended to read as under:

Clause V of the Memorandum of Association

"The Authorised Share Capital of the Company is Rs. 1,52,00,00,000 (Rupees One Hundred and fifty-two crores only) divided into 15,20,00,000 Equity Shares of Rs. 10/- each with the power to increase, reduce, alter, modify the share capital of the company.

9.5. It is hereby clarified that the Transferee Company through its Board, if required, would be entitled to make appropriate reclassification / combination of its Authorized Share Capital and provide suitable clarifications to the Registrar of Companies with regard to the clubbing of the Authorized Share Capital of the Transferor Company with the Transferee Company.

10. LEGAL PROCEEDINGS

If any suit, appeal or other proceeding of whatever nature by or against Transferor Company be pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued to be prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. Therefore, upon this Scheme coming into effect, all legal actions, suits, writs or other proceedings by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company, as the case may be, as effectually as if the same had been pending and/or arising by or against the Transferee Company.

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PART IV

GENERAL TERMS AND CONDITIONS

11. NOTICE TO REGISTRAR AND OFFICIAL LIQUIDATOR AND DECLARATION OF SOLVENCY

11.1. The Transferor Company and the Transferee Company shall issue a notice of the Scheme within 30 days from the date of approval of Scheme by the Board of Directors of Transferor Company and Transferee Company, inviting objections or suggestions, if any from the Registrar and Official Liquidators where registered office of the respective Companies are situated.

11.2. The Transferor Company and the Transferee Company shall file a declaration of solvency with respective jurisdictional Registrar of Company before convening the meeting of members and creditors for approval of the Scheme.

11.3. The Transferor Company and the Transferee Company shall obtain the approval of the shareholders and creditors as per the provisions of section 233 of the Companies Act 2013.

12. DISOLUTION WITHOUT WINDING UP OF TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up without further acts by parties and its name shall be struck off from the list of Companies maintained by the Registrar of Companies.

13. MODIFICATIONS/ AMENDMENTS TO THE SCHEME

13.1. The Transferor Company and Transferee Company by their respective Board of Directors may make and/ or consent to any modifications/ amendments to the Scheme or to any conditions or limitations that the court or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. The Transferor Company and Transferee Company by their respective Boards of Directors shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

13.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate(s)/ representative(s) of the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

13.3. The Transferor Company and the Transferee Company (by their respective Boards or such other person or persons, as the respective Board may authorise) shall each be at liberty to withdraw this Scheme in its entirety, in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

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13.4. In the event of revocation / withdrawal of the Scheme, no rights and liabilities whatsoever shall accrue to or be incurred inter-se the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the applicable law and as agreed between the Parties and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

14. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

14.1. Unless otherwise decided by the Board, the Scheme is conditional on and subject to:

14.1.1. Approval of the Scheme by the requisite majority of the respective members of and such class of persons of the Transferor Company and Transferee Company.

14.1.2. Approval of the Scheme by the requisite majority of the secured and unsecured creditors of the Transferor Company and the Transferee Company.

14.1.3. Confirmation Order under the provisions of Section 233 of the Act being issued by the Central Government or an Order issued by NCLT pursuant to Section 233 (6) of the Act read with Section 232 of the Act, as applicable.

If the Central Government does not confirm and refers the Scheme to NCLT consequent to objections or suggestions from Registrar of Companies or Official Liquidator or for any other reason, then NCLT may consider the Scheme as per provisions of Section 232 of the Act and pass an Order accordingly. In this case, all references to Effective Date, Scheme being effective and consequence of scheme being effective should be read in this light.

14.1.4. All other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

14.1.5. Certified copy/(ies) of the Order of the Regional Director under Section 233 of the Act duly sanctioning the Scheme is filed with the appropriate Registrar of Companies or an Order of NCLT under Section 232 of the Act duly sanctioning the Scheme is filed with the appropriate Registrar of Companies, as applicable.

This Scheme, although to come into operation from the Appointed Date, shall not become effective until the last of the above dates. The last of such dates shall be the "**Effective Date**" for the purpose of this Scheme.

15. OPERATIVE DATE OF THE SCHEME

It is clarified that the Scheme shall become effective from the Appointed Date however it shall be operative from the Effective Date.

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16. **COSTS**

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or order including this Scheme or in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne and paid by the Transferee Company.

17. **EFFECT OF NON-RECEIPT OF APPROVAL/ SANCTION**

In the event of any of the said sanctions and approvals referred to in Clause 13 above not being obtained and/ or complied with and/ or satisfied and/ or this Scheme not being sanctioned by the Central Government or the NCLT, as the case may be and/ or order of Central Government or the NCLT, as the case may be not being passed as aforesaid before or within such further period or periods as may be agreed upon between the Boards of Directors of the Transferor Company and the Transferee Company (who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s)) or for any other reason this Scheme cannot be made effective, this Scheme shall stand revoked, cancelled, be of no effect and be null and void. No rights and liabilities shall accrue to or be incurred inter-se by the parties in terms of the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as may otherwise arise in law. Further the Boards of Directors of the Transferor Company and Transferee Company shall be entitled to withdraw, revoke, cancel and declare the Scheme to be of no effect if such Boards are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up Orders with any authority could have serious financial implication on the Transferor Company and/ or the Transferee Company or any of the aforesaid companies. And in case of any of the aforesaid events, each party shall bear their respective costs, charges and expenses in connection with this Scheme.

18. **VALIDITY OF EXISTING RESOLUTIONS**

Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

19. **APPLICATIONS**

The Transferor Company and the Transferee Company shall make necessary applications to the Regional Director or any other competent authority for sanction and carrying out of the Scheme for transfer and vesting of the Undertaking of the Transferor Company to the Transferee Company under 233 of the Act and for dissolution of the Transferor Company without being wound up and all matters ancillary or incidental thereto. The Transferor Company and the Transferee Company shall also take such other steps as may be necessary or expedient to give full and formal effect to the provisions of the Scheme.

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20. RESIDUAL PROVISIONS

If any part of the Scheme hereof is ruled invalid or illegal or unenforceable by any court of competent jurisdiction, then such part shall be severable from the remainder of the Scheme and the Scheme shall not be affected by such severability unless deletion of the part shall render the Scheme ineffective or materially adverse to either party, in which case the parties shall cooperate to bring about such modification to the Scheme so as to preserve the nature and essence and benefits of the Scheme.

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