COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

AMONGST

HEALTH X PLATFORM LIMITED

("HEALTH X" OR "DEMERGED COMPANY" / "TRANSFEREE COMPANY")

AND

MICROSEC RESOURCES PRIVATE LIMITED

("MRPL" OR "RESULTING COMPANY" / "AMALGAMATED COMPANY")

AND

INNOGROW TECHNOLOGIES LIMITED

("INNOGROW" OR "AMALGAMATING COMPANY")

AND

SASTASUNDAR HEALTHBUDDY LIMITED

("SHBL" OR "TRANSFEROR COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND ALL OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

GENERAL

I. PREAMBLE OF THE SCHEME

This Composite Scheme of Arrangement and Amalgamation (hereinafter referred to as "**Scheme**" as more particularly *defined hereunder*) is presented pursuant to the provisions of Sections 230 to 232 of the Act (*as defined below*) and other applicable provisions of Applicable Laws (*as defined below*) including any statutory modification(s) amendment(s) or re-enactment(s) thereof for the time being in force and in compliance with the provisions of:

(a) Section 2(35) and other relevant provisions of the IT Act (*as defined below*) for the Demerger (*as defined below*), transfer and vesting of the Demerged Undertaking (*as defined below*) of Health X Platform Limited into Microsec Resources Private Limited on a *going concern* basis – **Part II of the Scheme**;

(b) Section 2(6) and other relevant provisions of the IT Act and subsequent to Part II of the Scheme, for the Amalgamation of Innogrow Technologies Limited with and into Microsec Resources Private Limited – **Part III of the Scheme**;

(c) Section 2(6) and other relevant provisions of the IT Act and subsequent to Part III of the Scheme, for the Amalgamation of Sastasundar Healthbuddy Limited with and into Health X Platform Limited – **Part IV of the Scheme**;

(d) Various other matters incidental, consequential or otherwise integrally connected herewith.

In addition, this Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

II. DESCRIPTION OF COMPANIES THAT ARE PARTIES TO THIS SCHEME

1. **Health X Platform Limited** *(formerly known as Sastasundar Ventures Limited)* (**"Health X" or "Demerged Company" / "Transferee Company"**), having Corporate Identification Number ("**CIN**") L65993WB1989PLC047002, Permanent Account Number ("**PAN**") AADCS7147N and email-id compliance@sastasundar.com, is a listed public limited company incorporated on 06 June 1989 under the Companies Act, 1956 and having its registered office at Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (Formerly Camac Street), Kolkata- 700017, West Bengal. Health X is an unregistered Core Investment Company (CIC) and its shares are listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). Health X recently amended its objects clause of the Memorandum of Association as well as changed its name from Sastasundar Ventures Limited to Health X Platform Limited vide Certificate dated 20th February 2026. It presently operates through several subsidiaries only, focusing

largely on the following business segments:

(a) **Financial Services -** Engaged in financing of loans, investment in shares and securities, investment in real estate, financial consultancy, professional fees, wealth management, financial planning, distribution and related services.

(b) **Healthcare Services -** Engaged in the business of trading and distribution of medicines and pharmaceutical products to retailers and operating an E-commerce platform for sale of medicines, pharmaceuticals, and diagnostics.

2. **MICROSEC RESOURCES PRIVATE LIMITED** ("**MRPL**" or "**Resulting Company**" or "**Amalgamated Company**"), having CIN U51109WB1994PTC066509, PAN AABCG2396M and email-id compliance@sastasundar.com, is an unlisted private limited company incorporated on 12 December 1994 under the Companies Act, 1956 and having its registered office at Azimganj House, 7 Camac Street, 2nd Floor, Kolkata- 700017, West Bengal. It is inter alia, a registered Non-Deposit Accepting Non-Banking Financial Institution ("NBFI"), a non-banking financial company having Certificate of Registration under RBI Act, 1934. (Certificate of Registration No. being B-05.06241) and is involved in business of financing. The shares of MRPL are not listed on any stock exchange. MRPL is a wholly owned subsidiary of Health X.

3. **INNOGROW TECHNOLOGIES LIMITED ("Innogrow" or "Amalgamating Company"),** having CIN U72200WB2002PLC094642, PAN AADCM4151G and email-id compliance@sastasundar.com, is an unlisted public limited company incorporated on 10 May 2002 under Companies Act, 1956 and having its registered office at Innovation Tower, Premise No.16-315, Plot No. DH6/32, Action Area-1D, Newtown, Rajarhat, Kolkata- 700156, West Bengal. It was incorporated to principally engage in the business of providing end-to-end IT, digital technology services and IT-enabled services. Innogrow is a wholly owned subsidiary of Health X. Health X also holds 100% of the Zero Coupon Compulsorily Convertible Unsecured Debentures issued by Innogrow.

4. **SASTASUNDAR HEALTHBUDDY LIMITED** ("**SHBL**" or "**Transferor Company**"), having CIN U15411WB2011PLC160195, PAN AAHCM0651P and email-id compliance@sastasundar.com, is an unlisted public limited company incorporated on 04 March 2011 under the Companies Act, 1956, and having its registered office at Innovation Tower, 5th Floor, Premises No.16-315, Plot No.DH6/32, Action Area-1D, Newtown, Rajarhat, Kolkata- 700156, West Bengal. The Transferor Company is principally engaged in the business of trading and distribution of medicine and other pharmaceutical products to various retailers. The Transferor Company, through its subsidiary, also operates an E-commerce platform for sale of medicines, other pharmaceuticals products and diagnostics. SHBL is a material subsidiary of Health X.

All the aforesaid companies are each a "company" within the meaning of the Companies Act, 2013.

The Demerged Company / Transferee Company, Resulting Company / Amalgamated Company, Amalgamating Company and Transferor Company are collectively referred to as "**Parties**" or "**Companies**" and individually referred to as a "**Party**" or "**Company**".

III. RATIONALE FOR THE SCHEME

The Scheme is intended to restructure the aforesaid Companies and consolidate their business in a manner which is expected to enable better realization of potential of their business, yield beneficial results and enhanced value creation for the said Parties, their respective shareholders and stakeholders. The Composite Scheme of Arrangement and Amalgamation between the Companies will inter alia have the following benefits:

1. Demerger of the Demerged Undertaking *(as defined below)* from Health X into MRPL:

The Demerged Company is a multi-business corporate engaged in the business of providing healthcare and financial services which is carried on by the Demerged Company directly and through its subsidiaries. This Scheme is in the best interests of the Companies and their respective shareholders, employees, creditors and other stakeholders on account of following benefits:

(a) Demerger shall lead to creation of a separate, distinct and focused entity housing the Financial Services Business *(as defined hereinafter)*, leading to greater operational efficiencies and enabling value unlocking of Financial Services Business *(as defined hereinafter)* within the Resulting Company and of the other division in the Demerged Company and giving option of investment to public shareholders into respective businesses and enable their independent value discovery;

(b) Segregating the businesses would enable independent business opportunities, attracting different sets of strategic partners and other stakeholders and would bring about greater internal control over business processes / ease in decision making;

(c) Independent group structure for each of the business segments of the group will ensure required depth and focus on each of the segments and adoption of strategies necessary for the growth of the respective segments. The structure shall provide independence to the management in decisions regarding the use of their respective cash flows for dividends or capital expenditure in their respective businesses;

(d) Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, and the elimination of duplication, and optimum rationalization of administrative expenses and utilization of human resources.

2. Amalgamation of Innogrow with and into MRPL:

The Scheme is intended to restructure these Companies and consolidate their businesses in a manner which is expected to enable better realization of potential of their businesses, yield beneficial results and enhanced value creation for the said Companies, their respective shareholders and stakeholders. This Scheme is in the best interest of the said Companies and their respective shareholders, employees, creditors and other stakeholders on account of following benefits:

(a) The business of the Amalgamating Company and the Amalgamated Company can be combined / adjusted and carried forward conveniently with combined strength and would result in consolidation of the Companies, streamlining the corporate structure and pooling of their resources into a single entity.

(b) Consolidation of the businesses of the Amalgamating Company and the Amalgamated Company, to achieve optimal and efficient utilization of capital, resulting in lesser overheads including administrative, managerial, and other expenditure, optimal utilization of resources, and provide a common governance structure.

(c) Unification and streamlining of legal and regulatory compliances currently required to be carried out by both the Amalgamating Company and the Amalgamated Company.

3. Amalgamation of SHBL with and into Health X

SHBL is engaged in the business of trading and distribution of medicine and other pharmaceutical products to various retailers. SHBL, through its subsidiary, also operates an e-commerce platform for sale of medicines, other pharmaceuticals products and diagnostics. The aforesaid healthcare business of SHBL has been nurtured over a period of time. This Scheme is in the best interest of the Companies and their respective shareholders, employees, creditors and other stakeholders on account of following benefits:

(a) As the primary operational entity in the Healthcare Services segment, the amalgamation of the Transferor Company with the Transferee Company will consolidate resources into a single entity and maximize overall shareholder value.

(b) Consolidation of the businesses of the Transferor Company and the Transferee Company, for creation of a larger unified entity and to achieve optimal and efficient utilization of capital, resulting in lesser overheads including administrative, managerial, and other expenditure, optimal utilization of resources, and provide a common governance structure.

(c) Pooling of knowledge and expertise of both the Companies and align with the business plans to meet long-term objectives and enhance operational and management efficiencies.

(d) Unification and streamlining of legal and regulatory compliances currently required to be carried out by both the Transferor Company and the Transferee Company.

(e) The amalgamation of the Transferor Company with the Transferee Company will result in the creation of a unified healthcare entity, enabling streamlined management, focused investment decisions, and optimal utilization of cash flows for dividends or capital expenditure in the consolidated healthcare business.

In view of the aforesaid, this Scheme is being proposed in is in the interest of the Parties and their respective stakeholders.

IV. PARTS OF THIS SCHEME

This Scheme is divided into the following parts:

Part I deals with the definitions of the terms used in the Scheme, interpretation and sets out the share capital structure of the Companies and the date when the Scheme comes into operation;

Part II deals with the Demerger of the Demerged Undertaking of Demerged Company, on a going concern basis, into the Resulting Company and discharge of consideration in lieu thereof, in compliance with Section 2(35) of the IT Act;

Part III deals with the Amalgamation of the Amalgamating Company with and into the Amalgamated Company in compliance with Section 2(6) of the IT Act, and the consequent dissolution without winding up of the Amalgamating Company and matters incidental thereto;

Part IV deals with the Amalgamation of the Transferor Company with and into Transferee Company in compliance with Section 2(6) of the IT Act, and consideration for such amalgamation, the consequent dissolution without winding up of the Transferor Company and matters incidental thereto; and

Part V deals with the general terms and conditions applicable to the Scheme.

Each Part of this Scheme shall be deemed to have taken effect as specifically provided for, and in the sequence set out, in the Scheme.

PART I

DEFINITIONS, INTERPRETATIONS AND SHARE CAPITAL STRUCTURES

1. DEFINITIONS:

In this Scheme, unless repugnant or contrary to the context and in addition to words defined elsewhere in this Scheme, the following expressions shall have the meaning given below:

1.1 "**Act**" or "**the Act**" means the Companies Act, 2013 and any rules, regulations, circulars, notifications or guidelines issued thereunder and shall, if the context so requires and as may be applicable, mean the Companies Act, 1956 and any rules, regulations, circulars, notifications or guidelines issued thereunder, as amended from time to time and shall include any statutory replacement or re-enactment thereof;

1.2 "**Amalgamation**" means amalgamation of the Amalgamating Company with and into the Amalgamated Company for **Part III of the Scheme** and the amalgamation of Transferor Company with and into the Transferee Company for **Part IV of the Scheme**, on a going concern basis, in terms of the Scheme in its present form or with any modification(s) as approved by the NCLT (*as defined hereinafter*);

1.3 **"Amalgamated Company"** or "**Resulting Company**" or **"MRPL"** means Microsec Resources Private Limited, a private limited company incorporated on 12 December 1994 under the provisions of the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013 and having its registered office at Azimganj House, 7 Camac Street, 2nd Floor, Kolkata- 700017, West Bengal;

1.4 **"Amalgamating Company" or "Innogrow"** means Innogrow Technologies Limited, an unlisted public limited company incorporated on 10 May 2002 under the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013 and having its registered office at Innovation Tower, Premise No.16-315, Plot No. DH6/32, Action Area-1D, Newtown, Rajarhat, Kolkata- 700156, West Bengal;

1.5 "**Applicable Law(s)**" or "**Law(s)**" means any applicable approval, bye-law, clearance, decree, directive, guideline, judgment, law, circular, notification, order, ordinance, regulation, requirement, rule of law, policy, statute, or any similar form of determination by or decision of any Appropriate Authority, or any interpretation or adjudication having the force of law of any of the foregoing, that is binding on or applicable to a person, whether in effect as of the date on which this Scheme has been approved by the Boards of the Companies or at any time thereafter, including but not limited to any modification or re-enactment thereof for the time being in force, whether in or outside India;

1.6 "**Appointed Date"** means 01 April 2026 or such other date as may be decided by the Board of Directors of the Parties and approved by the Appropriate Authority;

1.7 "**Appropriate Authorities**" means any government, statutory, regulatory, departmental or public body or authority having jurisdiction over the Companies and:

(a) any national, commonwealth, country, state, territory, provincial, district, local or similar governmental, statutory, regulatory, administrative authority, agency, board, branch, commission, department or public body or authority, tribunal or court or other entity, in each case authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law;

(b) any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law;

(c) the Registrar of Companies, Regional Director, Ministry of Corporate Affairs, NCLT, SEBI, Stock Exchanges, RBI, Official Liquidator and any other sectoral regulators or authorities as may be applicable;

(d) anybody exercising executive, legislative, judicial, regulatory or administrative functions including delegated function/ authority of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality or any political subdivision thereof or an arbitrator and any self-regulatory organization;

1.8 "**BSE**" means BSE Limited;

1.9 "**Board of Directors**" or "**Board**" means the board of directors of the Companies, as the context may require, and includes committees of the Board (if any) or persons authorized by the Board or committee thereof, constituted for the implementation of this Scheme;

1.10 "**CCD**" means Zero Coupon Compulsorily Convertible Unsecured Debentures issued by the Amalgamating Company;

1.11 "**Companies**" means collectively, the Transferee Company / Demerged Company, Resulting Company / Amalgamated Company, Amalgamating Company and the Transferor Company and "**Company**" shall mean any one of them as the context may require;

1.12 "**Consent**" means any notice, consent, approval, authorization, waiver, permit, permission, clearance, license, exemption, no objection certificate, registration, with, of, from or to any Person;

1.13 "**Demerged Company**" **or** "**Transferee Company**" or "**Health X**" means Health X Platform Limited, a listed public limited company incorporated on 6th June 1989 under the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013 and having its registered office at Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (Formerly Camac Street), Kolkata- 700017, West Bengal;

1.14 "**Demerged Undertaking**" **or** "**Financial Services Business Undertaking**" shall mean the whole of the assets, properties, liabilities and entire business(es) pertaining to the Financial Services Business carried out on a going concern basis and specifically include the following (without limitation):

(a) all the assets / properties, whether movable or immovable, current assets, investments, claims, authorities, allotments, approvals, consents, licenses, registration, contract, concessions, engagements, arrangements, estates, interests, IPR, powers, rights and titles, benefits and advantages, of whatsoever nature and wherever situated of every description belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Demerged Company in relation to Demerged Undertaking as on Appointed Date for the Scheme;

(b) all liabilities and all debts, guarantees, assurances, commitments, obligations, loans, and undertakings of any kind, nature and description whatsoever and howsoever arising, present or future and including, without limitation, borrowings, working capital facilities, advances from customers, unearned revenues, bills payable, interest, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any contract based on negligence or strict liability) pertaining to or relatable to Demerged Undertaking of Demerged Company as on the Appointed Date;

(c) all tax related assets/credits, including but not limited to taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, tax refunds (excluding corporate tax refunds), rights of any claim not made in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made and any interest thereon, with regard to any law, act or rule or scheme made by the Governmental Authority enjoyed by the Demerged Company pertaining to the Demerged Undertaking;

(d) all encumbrances and charges appearing in the books of Demerged Company of every kind, nature and description whatsoever and howsoever arising, raised, incurred or utilized for the benefit of or enjoyed by the Demerged Company in relation to its Demerged Undertaking as on the Appointed Date;

(e) all agreements, rights, contracts, entitlements, permits, licenses, approvals, authorities, consents, quota rights, engagements, arrangements, authorities, allotments, application for allotment, security arrangements, benefits of any guarantee, reversions, powers and all other approvals of every kind, nature, description whatsoever relating to the business activities and operations of the Demerged Company and relating to/ in connection with/ recognized or treated as part of the Demerged Undertaking of the Demerged Company as on the Appointed Date;

(f) all books, records, files, papers, computer programs, manuals, catalogues, sales material, list of clients, other client information and all other records and documents relating to the business activities and operations of the Demerged Company and relating to/ in connection with/ recognized or treated as part of the Demerged Undertaking of the Demerged Company as on the Appointed Date;

(g) all employees engaged in or relating to the business activities and operations of the Demerged Company and relating to/ in connection with/ recognised or treated as part of the Demerged Undertaking of the Demerged Company as on the Effective Date; and

(h) all legal proceedings, including quasi-judicial, arbitral and other proceedings, of whatsoever nature that pertain to the Demerged Undertaking of the Demerged Company.

Any question that may arise as to whether a specific asset or liability pertains or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations of the Demerged Undertaking shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company. The assets and liabilities forming a part of the Demerged Undertaking has been detailed herein as ***Schedule - I.***

1.15 "**Demerger**" shall have the meaning ascribed to it under Section 2(35) of the IT Act;

1.16 "**Effective Date**" means the last of the dates on which the certified copy of the sanction order of the NCLT is filed with the Registrar of Companies by the Companies, and all actions set out in Clause 36 of this Scheme have been duly completed. Any reference in this Scheme to "on this Scheme becoming effective" or "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall mean the "Effective Date";

1.17 "**Employees**" means all the employees of the respective Companies who are on the payroll of the respective Companies as on the Effective Date;

1.18 "**Encumbrance**" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, opinion, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income of exercise of any other attribute of ownership, right of set off, or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise to create any of the same and the term "Encumbered" shall be construed accordingly;

1.19 "**Financial Services Business**" shall mean the division of the Demerged Company mainly engaged in financing of loans, investment in shares and securities, investment in real estate, financial consultancy, professional fees, wealth management, financial planning, distribution and related services, directly and through its subsidiaries;

1.20 "**Financial Year**" shall derive the meaning from Section 2(41) of the Act;

1.21 "**Governmental Authority**" shall mean any governmental, political, legislative, executive or administrative body, municipal or any local or other authority, regulatory authority, court, tribunal or arbitral tribunal, judicial or quasi-judicial body, exercising powers conferred by Applicable Laws in India or any other applicable jurisdiction;

1.22 "**GST**" means the goods and services tax levied under Central Goods and Services Tax Act, 2017 and the respective States Goods and Services Tax Act, 2017, Union Territory Goods and Services Tax Act, 2017 and the Goods and Services Tax (Compensation to States) Act, 2017 and shall include any statutory modifications, re-enactments or amendments thereof and the rules, regulations, circulars, notifications, clarifications, orders or guidelines issued thereunder, for the time being in force;

1.23 "**INR" or "Rs." or "Rupees**" means Indian Rupee, the lawful currency of the Republic of India;

1.24 "**IT Act"** means the Income-Tax Act, 2025 read with the applicable rules there under, and any statutory amendments or re-enactment thereof read with applicable rules as may be prescribed or notified by the Government of India, from time to time;

1.25 "**Ind AS"** means the Indian Accounting Standards notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time;

1.26 "**Intellectual Property Rights**" **or** "**IPR**" means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of the Company, or in the nature of common law rights shall include, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, trade dress and all applications and registration for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefor, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law(s);

1.27 "**National Company Law Tribunal" or "NCLT" or "Tribunal"** means Hon'ble National Company Law Tribunal, Kolkata Bench having jurisdiction over the respective Companies 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 under sections 230 to 232 of the Act and shall be deemed to include, if applicable, a reference to such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act as may be applicable;

1.28 "**NSE**" means the National Stock Exchange of India Limited;

1.29 "**Parties**" shall mean collectively Demerged Company / Transferee Company, Resulting Company / Amalgamated Company, Amalgamating Company and Transferor Company and "**Party**" shall mean any one of them as the context may require;

1.30 "**Person**" means any individual or other entity, whether a corporation, firm, company, joint venture, trust, association, organization, partnership or proprietorship, including any Government agency or regulatory body;

1.31 "**RBI**" means the Reserve Bank of India, Kolkata;

1.32 **"Record Date(s)"** shall be the following:

(a) "**Record Date 1**" shall mean the date to be fixed by the Board of Directors of the Resulting Company, in consultation with the Board of Directors of the Demerged Company, for the purpose of determining the names of the shareholders of the Demerged Company who shall be entitled to the shares of the Resulting Company as specified under Clause 7 of Part II of the Scheme;

(b) "**Record Date 2**" shall mean the date to be fixed by the Board of Directors of the Transferee Company, in consultation with the Board of Directors of the Transferor Company, for the purpose of determining the names of the shareholders of the Transferor Company who shall be entitled to the shares of the Transferee Company as specified under Clause 21 of Part IV of the Scheme;

1.33 "**Remaining Business**" means the business, operations, the whole of the assets, properties, liabilities, employees and the undertaking(s) excluding the Demerged Undertaking of Demerged Company as defined in the Scheme;

1.34 "**ROC**" or "**Registrar of Companies**" means the Registrar of Companies, Kolkata;

1.35 "**SEBI**" means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

1.36 "**SEBI LODR Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including all circulars and notifications issued thereunder, as amended from time to time;

1.37 "**SEBI Scheme Circular**" means the circulars issued by SEBI in relation to the amalgamations and arrangements carried out under the Act and shall inter-alia refer to SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 on (i) Scheme of Arrangement by Listed Entities; and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 and as amended from time to time or any other circulars issued by SEBI, applicable to schemes of arrangement, as amended from time to time;

1.38 **"Share Entitlement Ratio"** means, as applicable, the ratio in which shares of the Resulting Company are to be issued and allotted to the shareholders of Demerged Company in terms of Clause 7 of Part II of this Scheme;

1.39 "**Share Exchange Ratio**" means, as applicable, the ratio in which shares of the Transferee Company are to be issued and allotted to the shareholders of the Transferor Company in terms of Clause 21 of Part IV of this Scheme;

1.40 "**Stock Exchange**" means collectively the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE");

1.41 "**Tax Laws**" means all Applicable Laws dealing with Taxes including but not limited to income tax, GST, excise duty, customs duty or any other levy of similar nature;

1.42 "**Taxes**" or "**Tax**" or "**Taxation**" means and include any tax, whether direct or indirect, including buy back tax, charges, customs duty, dividend distribution tax, duties (including stamp duties, excise duty, fees, foreign tax credit and equalization levy), GST, income tax (including withholding tax ("TDS"), levies, tax collected at source ("TCS"), or other similar assessments by or payable to any Appropriate Authority, including in relation to (a) assets, capital gains, employment, entry, expenditure, foreign trade policy, gift, gross receipts, immovable property, imports, income, interest, licensing, movable property, municipal, payroll and franchise taxes, premium, profession, sales, services, transfer, use, wealth, withholding, and (b) any assessments, fines, interest, penalties or additions to tax resulting from, attributable to or incurred in connection with any proceedings or late payments in respect thereof;

1.43 "**Transferor Company**" or **"SHBL"** means Sastasundar Healthbuddy Limited, an unlisted public limited company incorporated on 4 March 2011 under the provisions of the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013 and having its registered office at Innovation Tower, 5th Floor, Premises No.16-315, Plot No.DH6/32, Action Area-1D, Newtown, Rajarhat, Kolkata-700156, West Bengal;

1.44 "**Undertaking of the Amalgamating Company**" means all the undertakings and the entire business of the Amalgamating Company as a going concern as on the Appointed Date, including all its assets, properties, investments, rights, approvals, patents, licenses and powers, leasehold rights and all its debts, outstanding liabilities, duties, obligations and employees including, but not in any way limited to, the following:

(a) all the assets and properties (whether movable or immovable, tangible or intangible, including but not limited to rights, titles, benefits, interest, goodwill, etc., including properties specifically mentioned in ***Schedule – II,*** real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature), whether or not recorded in the books of accounts of the Amalgamating Company, investments of all kinds (i.e., shares, scrips, stocks, bonds, debentures, stocks, units, securities, or pass through certificates), furniture, fixtures, machinery, office equipment, computers, fixed assets, current assets (including, without limitation, all inventories, stock-in-trade or stock-in-transit, tools, plants, merchandise (including, raw materials, supplies, finished goods, and wrapping, supply, advertisement, promotional and packaging material), supplies, finished goods, packaging items, wherever located), cash and bank accounts (including bank balances), contingent

rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Amalgamating Company, financial assets, vehicles, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Amalgamating Company or in connection with or relating to the Amalgamating Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Amalgamating Company, whether in India or abroad;

(b) all permits, licenses, permissions, approvals, clearances, Consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto.

(c) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expressions of interest, letters of intent, supply contracts, hire and purchase arrangements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, equipment purchase agreements, agreements with customers, purchase and other agreements with the suppliers/ manufacturer of goods/ services providers, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder;

(d) all statutory licenses, approvals, permissions, no-objection certificates, permits, consents, patents, trademarks, leasehold improvements, tenancies, offices, depots, quotas, rights, entitlements, privileges, benefits of all contracts / agreements (including but not limited to contracts / agreements with vendors, customers, government etc.), all other rights (including but not limited to right to use and avail electricity connections, water connections, environmental clearances, telephone connections, facsimile connections, telexes, e-mail, internet, leased line connections and installations, lease rights, easements, powers and facilities) of the Amalgamating Company as on the Appointed Date;

(e) all applications (including hardware, software, licenses, source codes and scripts), registrations, licenses, trade names, service marks, trademarks, copyrights, brands, patents, domain names, designs, Intellectual Property Rights (whether owned, licensed or otherwise, and whether registered or unregistered), trade secrets, research and studies, technical knowhow, confidential information and all such rights of whatsoever description and nature;

HEALTH X PLATFORM LIMITED KOLKATA

MICROSEC RESOURCES PVT. LTD. Kolkata

INNOGROW TECHNOLOGIES LIMITED Kolkata

SASTASUNDAR HEALTHBUDDY LIMITED Kolkata

(f) all the credits for Taxes such as income Tax, goods and service Tax including but not limited to the right to claim credit for indirect taxes, GST credit, or any other input tax credit, advance tax, withholding tax/ TDS, taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account and tax refunds of the Amalgamating Company;

(g) all debts, secured and unsecured, liabilities including contingent liabilities, guarantees, duties, Taxes and obligations of the Amalgamating Company of whatsoever kind, nature and description and howsoever arising, raised, incurred or utilised;

(h) any and all permanent employees, who are on the payrolls of the Amalgamating Company, employees/personnel engaged on contract basis and contract laborers and interns/trainees engaged by the Amalgamating Company at respective offices, branches or otherwise and any other employees/personnel and contract laborers and interns/trainees hired by the Amalgamating Company and other obligations of whatsoever kind, including liabilities of the Amalgamating Company, with regard to their employees, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise as on the Effective Date; and

(i) all legal proceedings, including quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature involving the Amalgamating Company.

1.45 "**Undertaking of the Transferor Company**" means all the undertakings and the entire business of the Transferor Company as a going concern as on the Appointed Date, including all its assets, properties, investments, rights, approvals, patents, licenses and powers, leasehold rights and all its debts, outstanding liabilities, duties, obligations and employees including, but not in any way limited to, the following:

(a) all the assets and properties (whether movable or immovable, tangible or intangible including but not limited to rights, titles, benefits, interest, goodwill, etc., including properties mentioned in ***Schedule – III***, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature), whether or not recorded in the books of accounts of the Transferor Company, investments of all kinds (i.e., shares, scrips, stocks, bonds, debentures, stocks, units, securities, or pass through certificates), furniture, fixtures, machinery, office equipment, computers, fixed assets, current assets (including, without limitation, all inventories, stock-in-trade or stock-in-transit, tools, plants, merchandise (including, raw materials, supplies, finished goods, and wrapping, supply, advertisement, promotional and packaging material), supplies, finished goods, packaging items, wherever located), cash and bank accounts (including bank balances), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Transferor Company, financial assets, vehicles, rights to use and avail of telephones, telexes, facsimile, email,

internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;

(b) all permits, licenses (including but not limited to licenses mentioned in ***Schedule – IV***) permissions, approvals, clearances, Consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto.

(c) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expressions of interest, letters of intent, supply contracts, hire and purchase arrangements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, equipment purchase agreements, agreements with customers, purchase and other agreements with the suppliers/ manufacturer of goods/ services providers, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder;

(d) all statutory licenses, approvals, permissions, no-objection certificates, permits, consents, patents, trademarks, leasehold improvements, tenancies, offices, depots, quotas, rights, entitlements, privileges, benefits of all contracts / agreements (including but not limited to contracts / agreements with vendors, customers, government etc.), all other rights (including but not limited to right to use and avail electricity connections, water connections, environmental clearances, telephone connections, facsimile connections, telexes, e-mail, internet, leased line connections and installations, lease rights, easements, powers and facilities) of the Transferor Company as on the Appointed Date;

(e) all applications (including hardware, software, licenses, source codes and scripts), registrations, licenses, trade names, service marks, trademarks, copyrights, brands, patents, domain names, designs, Intellectual Property Rights (whether owned, licensed or otherwise, and whether registered or unregistered), trade secrets, research and studies, technical knowhow, confidential information and all such rights of whatsoever description and nature;

(f) all the credits for Taxes such as income Tax, goods and service Tax including but not limited to the right to claim credit for indirect taxes, GST credit, or any other input tax credit, advance tax, withholding tax/ TDS, taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account and tax refunds of the Transferor Company;

(g) all debts, secured and unsecured, liabilities including contingent liabilities, guarantees, duties, Taxes and obligations of the Transferor Company of whatsoever kind, nature and description and howsoever arising, raised, incurred or utilised;

(h) any and all permanent employees, who are on the payrolls of the Transferor Company, employees/personnel engaged on contract basis and contract laborers and interns/trainees engaged by the Transferor Company at respective offices, branches or otherwise and any other employees/personnel and contract laborers and interns/trainees hired by the Transferor Company and other obligations of whatsoever kind, including liabilities of the Transferor Company, with regard to their employees, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise as on the Effective Date; and

(i) all legal proceedings, including quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature involving the Transferor Company.

2. INTERPRETATION

In this Scheme, unless the context otherwise requires:

(a) words in the singular shall include the plural and vice versa;

(b) reference to the word "include" or "including" shall be construed without limitation;

(c) any reference to a clause or part is, unless indicated to the contrary, a reference to a clause or part of the scheme;

(d) unless otherwise defined, the reference to the word "days" shall mean calendar days;

(e) references to one gender includes all genders;

(f) references to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;

(g) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;

(h) reference to Demerged Company for Part II of the Scheme, Transferee Company for Part IV of the Scheme and Demerged Company and/or Transferee Company for other parts of the Scheme shall mean Health X;

(i) reference to Resulting Company for Part II of the Scheme, Amalgamated Company for Part III of the Scheme and Resulting Company and/or Amalgamated Company for other parts of the Scheme shall mean MRPL;

(j) all terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time. In particular, wherever reference is made to the Hon'ble NCLT in this Scheme, the reference would include, if appropriate, reference to such other forum or authority, as may be vested with any of the powers of NCLT under the Act.

3. SHARE CAPITAL OF THE COMPANIES

3.1 The authorised, issued and paid-up share capital of Demerged Company / Transferee Company as on the date of Board approving the Scheme is as follows:

Particulars	Amounts in INR
Authorised Share Capital	
3,55,32,000 equity shares of INR 10 each	35,53,20,000
Total	**35,53,20,000**
Issued, Subscribed and Paid-up Share Capital	
3,18,10,500 equity shares of INR 10 each	31,81,05,000
Total	**31,81,05,000**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid-up share capital of Demerged Company / Transferee Company.

3.2 The authorised, issued and paid-up share capital of Resulting Company / Amalgamated Company as on the date of Board approving the Scheme is as follows:

Particulars	Amounts in INR
Authorised Share Capital	
26,60,000 equity shares of INR 10 each	2,66,00,000
Total	**2,66,00,000**
Issued, subscribed and Paid-up Share Capital	
25,81,357 equity shares of INR 10 each	2,58,13,570
Total	**2,58,13,570**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid-up share capital of Resulting Company / Amalgamated Company.

The Resulting Company / Amalgamated Company is a wholly owned subsidiary of the Demerged Company / Transferee Company. The Demerged Company / Transferee Company holds all 25,81,357 (Twenty Five Lakhs Eighty One Thousand Three Hundred and Fifty Seven) equity shares of INR 10 each of Resulting Company / Amalgamated Company, representing 100% of the share capital of the Resulting Company / Amalgamated Company.

3.3 The authorised, issued and paid-up share capital of Amalgamating Company as on the date of Board approving the Scheme is as follows:

Particulars	Amounts in INR
Authorised Share Capital	
3,50,000 equity shares of INR 10 each	35,00,000
Total	**35,00,000**
Issued, subscribed and Paid-up Share Capital	
3,31,018 equity shares of INR 10 each	33,10,180
Total	**33,10,180**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Amalgamating Company.

The Amalgamating Company is a wholly owned subsidiary of the Demerged Company / Transferee Company. The Demerged Company / Transferee Company holds all 3,31,018 (Three Lakhs Thirty One Thousand and Eighteen) equity shares of INR 10 each of Amalgamating Company, representing 100% of the share capital of the Amalgamating Company.

3.4 The authorised, issued and paid-up share capital of the Transferor Company as on the date of Board approving the Scheme is as follows:

Particulars	Amounts in INR
Authorised Share Capital	
3,21,00,000 equity shares of INR 10 each	32,10,00,000
1,00,000 Cumulative Compulsorily Convertible Preference Shares of INR 100 each	1,00,00,000
Total	**33,10,00,000**
Issued, subscribed and Paid-up Share Capital	
2,16,75,990 equity shares of INR 10 each	21,67,59,900
Total	**21,67,59,900**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company.

The Transferor Company is a subsidiary of the Transferee Company. The Transferee Company holds 1,71,00,160 (One Crore Seventy-One Lakh One Hundred and Sixty) equity shares of INR 10 each of the Transferor Company, representing 78.89% of the share capital of the Transferor Company.

4. DATE OF TAKING EFFECT AND OPERATIVE DATE:

The Scheme, as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the NCLT, shall be effective from the Appointed Date as applicable for the respective parts of the Scheme, but shall become operative from the Effective Date.

PART II

DEMERGER, TRANSFER AND VESTING OF DEMERGED UNDERTAKING OF DEMERGED COMPANY INTO RESULTING COMPANY ON A GOING CONCERN BASIS

5. DEMERGER, TRANSFER AND VESTING OF DEMERGED UNDERTAKING OF DEMERGED COMPANY INTO RESULTING COMPANY:

5.1 **General**

Upon this Scheme becoming effective and with effect from the Appointed Date, the Demerged Undertaking shall in accordance with the provisions of Section 2(35) and other applicable provisions of the IT Act and pursuant to the provisions contained in Sections 230 to 232 of the Act and other provisions of law for the time being in force and without any further act or deed, be demerged from Demerged Company and be transferred to and vested in or be deemed to have been transferred to and vested in Resulting Company on the Appointed Date, on a going concern basis, so as to become as and from the Appointed Date, the undertaking of Resulting Company and to vest all the rights, title, interest or obligations therein in the Resulting Company.

5.2 Without prejudice to the generality of Clause 5.1 above, upon coming into effect of this Scheme and with effect from the Appointed Date:

5.2.1 **Assets:**

(a) All the assets and properties of the Demerged Company in relation to the Demerged Undertaking of whatsoever nature and wheresoever situated, whether or not recorded in the books of the Demerged Company, including assets and properties acquired on or after the Appointed Date, shall, under the provisions of this Scheme, Section 230 to 232 and all other applicable provisions, if any, of the Act and Section 2(35) of the IT Act, without any further act or deed, be and stand transferred to and vested in the Resulting Company or be deemed to be transferred to and vested in the Resulting Company, on a going concern basis, so as to become, the assets and properties of the Resulting Company.

(b) Without prejudice to the provisions of sub-clause (a) above in respect of such of the assets and properties of the Demerged Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery or novation, the same shall be so transferred by the Demerged Company and shall, upon such transfer, become the assets and properties of the Resulting Company as an integral part of its undertakings without requiring any act, deed or instrument or conveyance for the same.

(c) All immovable properties comprised in the Financial Services Business, including land (if any) together with plant & machinery, buildings and structures standing thereon or embedded to the land and rights and interests in immovable properties of the Demerged Company, whether freehold or

leasehold or licensed or otherwise, including letters of allotment detailed in Schedule I and all documents of title, rights, security deposits, and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Resulting Company on the same terms and conditions, by operation of law pursuant to the sanctioning of the Scheme. Such assets and letters of allotment shall stand vested in the Resulting Company and shall be deemed to be and become the property as an integral part of the Resulting Company by operation of law. The Resulting Company shall upon the NCLT sanctioning the Scheme and upon the Scheme becoming effective, be always entitled to all the rights and privileges attached in relation to such immovable properties including refund of any security deposits and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Resulting Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Governmental Authority shall suffice as record of continuing titles with the Resulting Company and shall be constituted as a deemed mutation and substitution thereof. The relevant authorities shall grant all clearances / permissions, if any, required for enabling the Resulting Company to absolutely own and enjoy the immovable properties in accordance with Applicable Law. The Resulting Company shall upon the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Demerged Company in any leasehold properties shall without any further act, instrument or deed, be vested in or be deemed to have been vested in the Resulting Company.

(d) All IPR of the Demerged Undertaking shall stand transferred to and vested in Resulting Company.

(e) All rights and benefits that have accrued or which may accrue to the Demerged Company in relation to the Demerged Undertaking, whether before or after the Appointed Date, shall, under the provisions of this Scheme, Section 230 to 232 and all other applicable provisions, if any, of the Act and Section 2(35) of the IT Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Resulting Company.

(f) All licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, applications, leases, tenancy rights, liberties, special status and other benefits or privileges of the Demerged Company in relation to the Demerged Undertaking whether before or after the Appointed Date shall be deemed to be transferred to and vested in and be available to the Resulting Company and shall remain valid, effective and enforceable on the same terms and conditions.

5.2.2 **Liabilities:**

(a) Upon coming into effect of this Scheme and with effect from the Appointed Date, all liabilities relating to and comprised in the Demerged Company relating to the Demerged Undertaking including all

secured and unsecured debts, liabilities (including contingent liabilities), duties and obligations of every kind, nature and description whatsoever and however arising, raised or incurred or utilized for business activities and operations along with any charge, encumbrances, lien or security thereon (hereinafter referred to as "**Liabilities**") shall without any further act, instrument or deed be and stand transferred to the Resulting Company and shall thereupon become the debts, duties, obligations and liabilities of the Resulting Company, which it undertakes to meet, discharge and satisfy to the exclusion of the Demerged Company and to keep the Demerged Company indemnified at all times from and against all such debts, duties, obligations and liabilities and from and against all actions, demands and proceedings in respect thereto. 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, obligations, duties and liabilities have arisen in order to give effect to the provisions of this clause.

(b) All debts, Liabilities, duties and obligations of the Demerged Company relating to the Demerged Undertaking shall, as on the Appointed Date, whether or not provided in the books of the Demerged Company, and all debts and loans raised and used, and duties, Liabilities and obligations incurred or which arise or accrue to the Demerged Company relating to the Demerged Undertaking on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, Liabilities and obligations incurred by the Resulting Company by virtue of this Scheme.

(c) Where any such debts, Liabilities, duties and obligations of the Demerged Company relating to the Demerged Undertaking, as on the Appointed Date, have been discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Resulting Company.

(d) The Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Demerged Company relating to the Demerged Undertaking which shall vest in the Resulting Company by virtue of the Scheme and the Resulting Company shall not be obliged to create any further, or additional security therefore after the Scheme has become effective or otherwise.

5.2.3 **Encumbrances:**

The transfer and vesting of the assets of the Demerged Company in relation to the Demerged Undertaking to and in the Resulting Company shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent provided. All the existing securities, charges, encumbrances or liens (the "Encumbrances"), if any, created by the Demerged Company in relation to the Demerged Undertaking before or after the Appointed Date, in terms of the Scheme, over the assets comprised in the Demerged Undertaking or any part thereof, transferred to the Resulting Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to Liabilities of the Demerged Company in relation to the Demerged Undertaking, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Resulting Company and such

Encumbrances shall not relate or attach to any of the other assets of the Resulting Company. It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Resulting Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

5.2.4 **Contracts:**

(a) All contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature of the Demerged Company in relation to the Demerged Undertaking may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favor of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto.

(b) Notwithstanding the fact that vesting of the Demerged Undertaking occurs by virtue of this Scheme itself, the Resulting Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company will, if necessary, also be a party to the above. The Resulting Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed.

5.2.5 **Litigation:**

(a) On and from the Appointed Date, all suits, actions and legal proceedings by or against the Demerged Company in relation to the Demerged Undertaking pending and/or arising on or before the Effective Date shall be continued and/or enforced as desired by the Resulting Company and on and from the Effective Date, shall be continued and/or enforced by or against the Resulting Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Resulting Company. The Resulting Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Demerged Company with any union/employee of the Demerged Company in relation to the Demerged Undertaking.

(b) Any pending suit/appeal or other proceedings of whatsoever nature of the Demerged Company in relation to the Demerged Undertaking, shall not abate be discontinued or in any way prejudicially affected by reason of the Demerger of the Demerged Company or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Resulting

Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/or enforced by or against the Demerged Company, as if this Scheme had not been made. The Resulting Company shall file the necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to the Demerged Undertaking of the Demerged Company in its name.

5.2.6 **Staffs, Workmen and Employees:**

(a) Upon the coming into effect of this Scheme, all the employees of the Demerged Company engaged in or in relation to the Demerged Undertaking immediately prior to the Effective Date, shall become the employees of the Resulting Company without any break or interruption of service and with the benefit of continuity of service on terms and conditions which are not less favourable than the terms and conditions as were applicable to them immediately prior to the Effective Date. It is clarified that the employees of the Demerged Company who become employees of the Resulting Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Resulting Company, unless otherwise determined by the Resulting Company. The Resulting Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Demerged Company with any union/employee of the Demerged Company.

(b) Any existing provident fund, gratuity fund, pension and/or superannuation fund or trusts or retirement funds or benefits created by the Demerged Company or any other special funds created or existing for the benefit of the concerned employees of the Demerged Company engaged in or in relation to the Demerged Undertaking ("Funds") and the investment made out of such Funds shall, at an appropriate stage, be transferred to the Resulting Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Resulting Company, either be continued as separate funds of the Resulting Company for the benefit of such employees of the Demerged Company or be transferred to and merged with other similar funds of the Resulting Company. In the event that the Resulting Company does not have its own fund with respect to any such Funds, the Resulting Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute therein, until such time as the Resulting Company creates its own funds into which the Funds and the investments and contributions pertaining to such employees of the Demerged Company shall be transferred to such funds of the Resulting Company.

(c) The Resulting Company agrees that the service of all employees engaged in or in relation to the Demerged Undertaking of the Demerged Company immediately prior to the Effective Date shall be taken into account for the purpose of all retirement benefits to which they may be eligible in the Demerged Company immediately prior to coming into effect of this Scheme. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity or other

terminal benefits, such past service with the Demerged Company, shall also be taken into account and agrees and undertakes to pay the same as and when payable.

5.2.7 **Licenses:**

(a) All statutory licenses, permissions or approvals or consents held by the Demerged Company pertaining to Demerged Undertaking, required to carry on its operations shall stand transferred to and be vested in the Resulting Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of the Resulting Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Demerged Company shall vest in and become available to the Resulting Company pursuant to the Scheme.

(b) Any and all registrations, licenses appertaining to the Demerged Undertaking of the Demerged Company shall stand transferred to and vested in the Resulting Company.

5.2.8 **Taxes:**

(a) This Clause has been drawn up to comply with the conditions relating to Demerger as specified under Section 2(35) and other relevant provisions of the IT Act. If any term or provision of the Scheme is found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary, to comply with Section 2(35) and other relevant provisions of the IT Act.

(b) All Taxes payable by the Demerged Company pertaining to Demerged Undertaking, if any, including all or any refunds of claims shall be treated as the tax liability or refunds/claims as the case may be of the Resulting Company.

(c) On and from the Appointed Date, if any certificate for TDS / TCS or any other tax credit certificate of the Demerged Company in relation to the Demerged Undertaking is received in the name of the Demerged Company, it shall be deemed to have been received in the name of the Resulting Company, which alone shall be entitled to claim credit for such tax deducted or paid.

(d) Any actions taken by the Demerged Company to comply with Tax Laws (including payment of Taxes, maintenance of records, payments, returns, Tax filings, etc.) in respect of the Demerged Undertaking on and from the Appointed Date up to the Effective Date shall be considered as adequate compliance by the Demerged Company with such requirements under Tax Laws and such actions shall be deemed to constitute adequate compliance by the Resulting Company with the relevant obligations under such Tax Laws.

(e) Any Tax Laws allocable or related to the Demerged Undertaking of Demerged Company, to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date, shall be transferred to Resulting Company.

(f) Upon the Scheme becoming effective, the Resulting Company and Demerged Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the IT Act, and other Tax Laws, and to claim refunds, revision of TDS quarterly statements and/or credit for Taxes paid (including, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required, to give effect to the provisions of this Scheme.

5.3 **Rights of Shareholders:**

The shareholders of the Demerged Company and Resulting Company shall, save as otherwise, provided under this Scheme, continue to enjoy their existing rights under their respective Articles of Association, including the right to receive dividends, from the respective company of which they are members till the Effective Date. It is clarified that it is an enabling clause and not an obligation on the Demerged Company and/or Resulting Company to pay any dividend.

5.4 **Inter-se Transactions:**

Without prejudice to the provisions of Clauses 5.1 to 5.3 above, with effect from the Appointed Date, all inter-party transactions between the Demerged Company and the Resulting Company shall be considered as intra-party transactions for all purposes from the Appointed Date. For the removal of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, investments, obligation, balances or other outstanding, if any, as between the Demerged Company *inter-se* and/or the Resulting Company, 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 Resulting Company for the reduction of such assets or liabilities as the case may be.

5.5 **Saving of Concluded Transactions:**

Subject to the terms of this Scheme, the transfer and vesting of the Demerged Undertaking, under Part II of this Scheme, shall not affect any transactions or proceedings already concluded by the Demerged Company and the Resulting Company on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things made, done and executed by the Demerged Company in relation to Demerged Undertaking as acts, deeds and things made, done and executed by or on behalf of the Resulting Company.

Without prejudice to the provisions of the foregoing, and upon the effectiveness of this Part II of this Scheme, the Demerged Company and the Resulting Company shall be entitled to apply to the Appropriate Authorities as are necessary under any law for such consents, approvals and sanctions which the Resulting Company

may require and execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/or modification(s) of charge, with the concerned ROC or filing of necessary applications, notices, intimations or letters with any authority or person to give effect to the Scheme.

6. CONDUCT OF BUSINESS:

6.1 With effect from the Appointed Date and up to and including the Effective Date:

(a) The Demerged Company shall be deemed to have been carrying on all business and activities relating to the Demerged Undertaking and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all the estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions of the Demerged Undertaking for and on account of, and in trust for the Resulting Company;

(b) All profits and income accruing or arising to the Demerged Company from the Demerged Undertaking, and any cost, charges, losses and expenditure arising or incurred by it (including Taxes, if any, accruing or paid in relation to any profits or income) relating to the Demerged Undertaking shall, for all purposes, be treated as and be deemed to be the profits income, losses or expenditure, as the case may be, of the Resulting Company;

(c) Any of the rights, powers, authorities and privileges attached or related or pertaining to Demerged Undertaking and exercised by or available to the Demerged Company shall be deemed to have been exercised by the Demerged Company for and on behalf of and as an agent for the Resulting Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Demerged Undertaking that have been undertaken or discharged by the Demerged Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the Resulting Company;

(d) The Demerged Company undertakes that it will preserve and carry on the business relating to the Demerged Undertaking with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber the Demerged Undertaking or any part thereof or recruit new employees or conclude settlements with union or employees or undertake substantial expansion or change the general character or nature of the business of the Demerged Undertaking or any part thereof save and except in each case:

(i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme; or

(ii) if the same is expressly permitted by this Scheme; or

(iii) if the prior written consent of the Board of Directors of the Resulting Company has been obtained.

6.2 The Demerged Company and/ or the Resulting Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government(s), regulatory/local/administrative bodies and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Resulting Company may require to carry on the business of the Demerged Undertaking.

6.3 On and from the Effective Date and till such time that the name of the bank accounts of the Demerged Company, in relation to or in connection with the Demerged Undertaking, have been replaced with that of the Resulting Company, the Resulting Company shall be entitled to maintain and operate the bank accounts of the Demerged Company, in the name of the Demerged Company for such time as may be determined to be necessary by the Resulting Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company, in relation to or in connection with the Demerged Undertaking, after the Effective Date shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company.

6.4 Notwithstanding anything contained in this Scheme, on and after the Effective Date, until any property, asset, license, permit, contract, agreement rights and benefits arising therefrom pertaining to the Demerged Undertaking of the Demerged Company is transferred, vested, recorded, effected and/ or perfected, in the records of any Appropriate Authority or otherwise, in favour of the Resulting Company, the Resulting Company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, permit, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, permit, contract or agreement. It is clarified that till entry is made in the records of the Appropriate Authorities, the Demerged Company will continue to hold the property and/or the asset, license, permit, contract or agreement and rights and benefits arising therefrom in trust for and on behalf of the Resulting Company.

7. CONSIDERATION:

7.1 Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Demerged Undertaking of the Demerged Company, the Resulting Company shall without any further act or deed, issue and allot equity shares to the shareholders of the Demerged Company whose name appear in the register of members of the Demerged Company on the Record Date 1 or to such of their heirs, executors, administrators or the successor-in-title, shares in the following mode:

"1 (One) equity share of the Resulting Company having a face value of INR 10/- each fully paid-up shall be issued for every 3 (Three) equity shares held in the Demerged Company having a face value INR 10/- each fully paid-up."

7.2 The investments in the equity shares of the Resulting Company, appearing in the books of account of the Demerged Company shall, without any further act or deed, stand cancelled. The cancellation of share capital of the Resulting Company will be affected as part of this Scheme in accordance with provision of Section 66

of the Act and the order of the NCLT shall be deemed to be the order under the applicable provisions of the Act for confirming the cancellation of share capital.

7.3 The Resulting Company shall not be required to add the words "and reduced" as suffix to its name consequent upon the reduction of capital under Clause 7.2 above.

7.4 In the event that the Demerged Company and/or Resulting Company restructures its share capital, prior to the Effective Date, either by way of any increase (by issue of equity shares, bonus shares, convertible securities or otherwise), decrease, reduction, reclassification, sub-division, consolidation, or re-organisation in any other manner except as specifically provided in this Scheme, which may have the effect of bringing any change to the capital structure of such company(ies), subject to approval of the said Companies, the number of consideration shares to be issued (as applicable) shall stand modified/ adjusted accordingly to take into account the effect of such corporate actions.

7.5 The issue and allotment of equity shares by the Resulting Company to the shareholders of Demerged Company is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of Resulting Company or its shareholders and as if the procedure laid down under Section 62 of the Act and other provisions of the Act, as may be applicable and such other statutes and regulations as may be applicable were duly complied with.

7.6 The equity shares issued and allotted by the Resulting Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company and shall, rank pari passu in all respects with the then existing equity shares of the Resulting Company, including in respect of dividend, if any, that may be declared by the Resulting Company on or after the Effective Date.

7.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of the Resulting Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 1, as the case may be, to effectuate such a transfer as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transfer of the shares in the Demerged Company and in relation to the shares issued by the Resulting Company, after the effectiveness of the Scheme. The Board of the Resulting Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new shareholders in the Resulting Company on account of difficulties faced in the transition period.

7.8 The equity shares to be issued by the Resulting Company pursuant to Clause 7.1 above, in respect of equity shares of the shareholders of the Demerged Company (as the case may be) which are held in abeyance, under the Applicable Law shall, pending allotment or settlement of dispute by order of the appropriate court or otherwise, also be kept in abeyance in like manner by the Resulting Company.

7.9 Unless otherwise notified in writing on or before such date as may be determined by the Board of the Demerged Company or a committee thereof, the equity shares issued to the shareholders of the Demerged Company by the Resulting Company, shall be issued in dematerialized form by the Resulting Company,

provided that the details of the depository accounts of the shareholders of the Demerged Company are made available to the Resulting Company by the Demerged Company within 2 (two) working days from the Record Date 1. In case of shareholders for whom such details are not available with the Resulting Company and in case of the shareholders of the Demerged Company who hold shares in physical form, the Resulting Company shall deal with the issuance of the equity shares in such manner as may be permissible under the Applicable Law, including by way of issuing the said equity shares in dematerialized form to a demat account held by a trustee nominated by the Board of the Resulting Company or into an escrow account opened by the Resulting Company or an escrow agent nominated by it, with a depository, as determined by the Board of the Resulting Company, where such equity shares of the Resulting Company shall be held on for the benefit of such shareholders (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title) of the Resulting Company. The said equity shares so held in such trustee's account or escrow account, as the case may be, shall be transferred to the respective shareholders once such shareholder provides details of his/ her/ its demat account to the Resulting Company, along with such documents as may be required by the Resulting Company. The respective shareholders shall have all the rights of the shareholders of the Resulting Company, including the right to receive dividends, voting rights and other corporate benefits, pending such transfer of the said equity shares from the said trustee's account or the escrow account, as the case may be. All costs and expenses incurred in this respect shall be borne by Resulting Company.

7.10 The equity shares to be issued by the Resulting Company in respect of the shares of the Demerged Company held in the Investor Education and Protection Fund shall be credited to the Investor Education and Protection Fund.

7.11 The equity shares of the Resulting Company shall be issued in dematerialized form, as per the applicable provisions of the Companies Act, 2013, to the shareholders who hold equity shares of the Demerged Company on Record Date 1, provided all details relating to their accounts with the depository participants are available with the Demerged Company. In case of shareholders for whom details of depository account are not available with the Transferee Company and in case of the shareholders of the Transferor Company who hold shares in physical form, the Transferee Company shall deal with the issuance of the equity shares in such manner as may be permissible under the Applicable Law, including by way of issuing the said equity shares in dematerialized form to a demat account held by a trustee nominated by the Board of the Transferee Company or into an escrow account opened by the Transferee Company or an escrow agent nominated by it, with a depository, as determined by the Board of the Transferee Company, where such equity shares of the Transferee Company shall be held on for the benefit of such shareholders (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title) of the Transferee Company. The said equity shares so held in such trustee's account or escrow account, as the case may be, shall be transferred to the respective shareholders once such shareholder provides details of his/ her/ its demat account to the Transferee Company, along with such documents as may be required by the Transferee Company. The respective shareholders shall have all the rights of the shareholders of the Transferee

Company, including the right to receive dividends, voting rights and other corporate benefits, pending such transfer of the said equity shares from the said trustee's account or the escrow account, as the case may be. All costs and expenses incurred in this respect shall be borne by Transferee Company.

7.12 For the purposes of allotment of the equity shares, pursuant to this Scheme, in case any shareholder of the Demerged Company becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the equity shares by the Resulting Company in accordance with Clause 7.1 above, the Resulting Company shall not issue fractional shares to such shareholder and shall consolidate all such fractional entitlements and round up the aggregate of such fractions to the next whole number and shall, without any further application, act, instrument or deed, issue and allot such consolidated shares directly to an individual trust or a board of trustees or a corporate trustee nominated by the Resulting Company ("Trustee"), who shall hold such shares, with all additions or accretions thereto, in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such shares in the market at such price or prices at any time within a period of 90 (ninety) days from the date of allotment, and on such sale, distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds may be rounded off to the nearest Rupee. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Resulting Company by the Trustee pertaining to the fractional entitlements.

7.13 The issue and allotment of the equity shares, as provided in Clause 7.1 above, is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Resulting Company or the Demerged Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Law(s), as may be applicable, were duly complied with. It is clarified that the approval of the members of the Resulting Company for this Scheme, shall be deemed to be their consent/approval for the issue and allotment of the equity shares.

8. CONVERSION OF THE RESULTING COMPANY INTO A PUBLIC COMPANY AND LISTING OF ITS EQUITY SHARES

8.1 Upon the Scheme coming into effect, the Resulting Company shall be converted into a public company and shall adopt new set of Articles of Association as per the Companies Act, 2013.

8.2 The approval of Scheme under section 230-232 of the Act shall also be deemed to be the approval under sections 13, 14, 15 and all other applicable provisions, if any of the Act for conversion of private company into public company and no separate processes shall be followed under sections 13, 14, 15 and all other applicable provisions, if any of the Act.

8.3 The new shares of the Resulting Company shall be listed and / or admitted to trading on the Stock Exchanges on which the equity shares of the Demerged Company are listed at that time. The Resulting Company shall enter into such arrangements and give such confirmations and / or undertakings as may be necessary in

accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges.

8.4 This Scheme is in conformity with the requirements as laid down in SEBI Scheme Circular and in terms of the same, post allotment of the equity shares in Resulting Company in accordance with Clause 7 and on receipt of certified copy of order of the NCLT sanctioning the Scheme, the Resulting Company shall take necessary steps for listing of shares allotted, simultaneously on all the Stock exchanges where the equity shares of Demerged Company are listed.

8.5 The Resulting Company shall make application to SEBI in terms of Rule 19(7) of Securities Contracts (Regulation) Rules, 1957 for listing of equity shares at all the Stock Exchanges where the equity shares of Demerged Company are listed on the Appointed Date without complying with the requirements of Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957.

8.6 The equity shares to be issued and allotted in terms of this Scheme will be subject to the Memorandum and Articles of Association of the Resulting Company. The listing of the said shares is subject to the approval of the BSE / NSE / SEBI.

8.7 The equity shares of Resulting Company allotted pursuant to the Scheme shall remain frozen in the depository's system till listing and trading permission is given by the designated Stock Exchanges.

8.8 Further, there shall be no change in the shareholding pattern of the Resulting Company between the Record Date 1 and the listing of its equity shares which may affect the status of approval of the Stock Exchanges.

8.9 This Scheme is subject to the compliances by the Demerged Company, being a listed company, of all the requirements under the SEBI Scheme Circular and all statutory regulations/directives of the SEBI insofar as they relate to sanction and implementation of the Scheme.

8.10 As per SEBI Scheme Circular, the Demerged Company shall provide e-voting facility for obtaining approval of the public shareholders and will disclose all material facts in the explanatory statement, to be sent to the shareholders for approval of this Scheme.

9. ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY AND RESULTING COMPANY:

9.1 Notwithstanding anything to the contrary herein, upon this Scheme becoming effective, the Demerged Company and the Resulting Company shall give effect to the accounting treatment in its books of accounts in accordance with the accounting standards specified under Section 133 of the Act.

9.2 **Accounting treatment in the books of the Demerged Company**

Pursuant to the Scheme coming into effect, with effect from the Appointed Date, the Demerged Company shall account for the demerger of the Demerged Undertaking in its books of account in the following manner:

(a) The Demerged Company shall reduce all the assets (including the investments in resulting company), liabilities pertaining to the Demerged Undertaking as on the Appointed Date at the values appearing in its books of account (i.e., the book value) at the Appointed Date to the Resulting Company. Accordingly, the Demerged Company shall reduce from its books of account, the book values appearing on such date in accordance with the provisions of Section 2(35) of the IT Act.

(b) The investment of Demerged Company in Resulting Company as appearing in the books of accounts of Demerged Company shall be reduced/extinguished and shall be adjusted with "Retained Earnings" under the head "Other Equity".

(c) Having recorded the transfer of the assets and liabilities, as aforesaid, the Demerged Company shall make necessary adjustments with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, specifically Ind AS 10 Appendix A 'Distribution of Non cash assets to Owners', and shall create a liability at the fair value of the Demerged Undertaking with the corresponding debit to the Retained Earnings. The liability is subject to review at each reporting date and at the date of settlement, with any changes in the carrying value of the liability recognized in Retained Earnings under the head "Other Equity" as an adjustment to the amount of distribution.

(d) The book value of net assets derecognised as mentioned in Clause 9.2 (a) will be adjusted against the liability recognised at Clause 9.2 (c) above. The difference, if any, shall be recognised in the statement of profit and loss in accordance with Ind AS 10 Appendix A.

(e) any matter not dealt with in clauses hereinabove shall be dealt with in accordance with the Ind AS applicable to the Demerged Company.

9.3 **Accounting treatment in the books of the Resulting Company**

Pursuant to the Scheme coming into effect, with effect from the Appointed Date, the Resulting Company shall account for the Demerger, in its books of accounts such that:

(a) The Resulting Company shall account for the Demerger of the Demerged Undertaking of the Demerged Company in its books of account with effect from the Appointed Date in accordance with Pooling of Interest Method in accordance with Appendix C of "Indian Accounting Standard (Ind AS) 103 for Business Combinations" prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standards) Rules, 2015.

(b) Upon the Scheme becoming effective, the Resulting Company shall record the assets and liabilities of the Demerged Undertaking, transferred to and vested in it pursuant to this Scheme, at their respective book values as appearing in the books of account of the Demerged Company on Appointed Date in accordance with the provisions of Section 2(35) of the IT Act.

(c) The intercompany balances, loan and advances, investments, intercompany agreements, if any, pertaining to the Demerged Undertaking, outstanding between the Demerged Company and the Resulting Company in respect of Demerged Undertaking at the Appointed Date shall stand cancelled.

(d) Pursuant to the Scheme and as per Clause 7.2, the existing equity share capital of the Resulting Company held by the Demerged Company and its nominees shall stand cancelled.

(e) The Resulting Company shall credit the aggregate face value of new shares issued by it to the shareholders of Demerged Company to the Share Capital Account in its books of accounts.

(f) The difference of the above clauses, shall be transferred to Capital Reserves of the Resulting Company in accordance with the applicable Ind AS.

(g) In case of any difference in accounting policy between either of the Demerged Company and the Resulting Company, the impact of the same till the Appointed Date will be quantified and adjusted in the capital reserve account of the Resulting Company to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policy.

(h) Notwithstanding the above, the Board of Directors of the Resulting Company, is authorized to account for any of the matters not dealt with in clauses hereinabove in accordance with the Companies (Indian Accounting Standards) Rules, 2015.

10. REMAINING BUSINESS OF THE DEMERGED COMPANY

It is clarified that, the Remaining Business of the Demerged Company shall continue as follows:

10.1 The Remaining Business of the Demerged Company and all the assets, liabilities and obligations (contractual or otherwise) pertaining thereto shall continue to belong to, be vested in and be managed by the Demerged Company.

10.2 All legal, taxation or other proceedings whether civil or criminal before any Appropriate Authority, by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case, relating to the Remaining Business of the Demerged Company (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company) shall be continued and enforced by or against the Demerged Company after the Effective Date.

10.3 With effect from the Appointed Date:

(a) The Demerged Company shall carry on and shall be deemed to have been carrying on all activities relating to the Remaining Business for and on its own behalf.

(b) All profits accruing to the Demerged Company thereon or losses arising or incurred by it (including the effect of Taxes, if any, thereon) relating to the Remaining Business shall, for all purposes, be treated as the profits or losses, as the case may be, of the Demerged Company.

11. SPLIT OF AUTHORISED SHARE CAPITAL

11.1 Upon coming into effect of the Scheme, a part of the Authorized Share Capital of Demerged Company shall be deemed to have been reallocated to the Authorized Share Capital of Resulting Company as on such date without any further act, deed, procedure or formalities. The filing fees and stamp duty, if any, paid by Demerged Company on its Authorized Share Capital prior to the Scheme, shall be deemed to have been so paid by the Resulting Company on the increased Authorized Share Capital and accordingly, the Resulting Company shall not be required to pay any fee/stamp duty for its increased Authorized Share Capital.

11.2 Consequently, the Memorandum of Association of Resulting Company shall without any act, instrument or deed be and stand altered, modified and amended, pursuant to Sections 13 and 61 of the Act and other applicable provisions of the Act, the Authorized Share Capital of the Resulting Company shall be increased by INR 8,00,00,000/-.

11.3 It is clarified that upon sanction of the Scheme, the Resulting Company shall not be required to seek separate consent/ approval of its shareholders for the aforesaid alteration of the Memorandum of Association of Resulting Company as required under Sections 13 and 61 of the Act and/or any other applicable provisions of the Act.

11.4 The sanction of the Scheme by the Hon'ble Tribunal shall be deemed to be the approval under Sections 13 and 61 of the Companies Act, 2013, and other applicable provisions, and no separate resolution or consent of the shareholders shall be required to give effect to such alteration.

PART III

AMALGAMATION OF THE AMALGAMATING COMPANY WITH THE AMALGAMATED COMPANY

12. TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF THE AMALGAMATING COMPANY WITH AND INTO THE AMALGAMATED COMPANY

12.1 Subject to satisfactory fulfilment and accomplishment of Part II and upon this Scheme becoming effective and with effect from the Appointed Date, the Amalgamating Company shall, pursuant to Sections 230 to 232 and other applicable provisions of the Act, if any, stand amalgamated with and into the Amalgamated Company and the Undertaking of the Amalgamating Company shall be and stand transferred to and vested in or be deemed to be transferred to and vested in the Amalgamated Company, as a going concern, without any further act, instrument, deed, matter or thing so as to become, the business, undertaking, assets, estates, liabilities, properties, right, title, interest and authorities of the Amalgamated Company by virtue of and in the manner provided in this Scheme.

12.2 Without prejudice to the generality of Clause 12.1 above, upon the Scheme coming into effect and with effect from the Appointed Date:

12.2.1 **Assets:**

(a) All assets and properties comprised in the Undertaking of the Amalgamating Company of whatsoever nature and wheresoever situated, shall, without any further act or deed be and stand transferred to and vested in the Amalgamated Company or be deemed to be transferred to and vested in the Amalgamated Company as a going concern so as to become, as and from the Appointed Date, the assets and properties of the Amalgamated Company provided that Board of Directors of the Amalgamated Company shall be entitled, at its discretion and as may be advised or considered fit, expedient or necessary, to determine the classification/ reclassification and treatment of any or all of the assets transferred to and vested in the Amalgamated Company pursuant to this Scheme.

(b) All immovable properties comprised in the Undertaking of the Amalgamating Company, including land (if any) together with plant & machinery, buildings and structures standing thereon or embedded to the land and rights and interests in immovable properties of the Amalgamating Company, whether freehold or leasehold or licensed or otherwise and all documents of title, rights, security deposits, and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Amalgamated Company on the same terms and conditions, by operation of law pursuant to the sanctioning of the Scheme. Such assets shall stand vested in the Amalgamated Company and shall be deemed to be and become the property as an integral part of the Amalgamated Company by operation of law. The Amalgamated Company shall upon the NCLT sanctioning the Scheme and upon the Scheme becoming effective, be always entitled to all the rights and privileges attached in relation to

such immovable properties including refund of any security deposits and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Amalgamated Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Governmental Authority shall suffice as record of continuing titles with the Amalgamated Company and shall be constituted as a deemed mutation and substitution thereof. The Amalgamated Company shall upon the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Amalgamating Company in any leasehold properties shall without any further act, instrument or deed, be vested in or be deemed to have been vested in the Amalgamated Company. The relevant authorities shall grant all clearances / permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties in accordance with Applicable Law.

(c) Without prejudice to the provisions of sub-clause (a) above in respect of such of the assets and properties of the Amalgamating Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery or novation, the same shall be so transferred by the Amalgamating Company and shall, upon such transfer, become the assets and properties of the Amalgamated Company as an integral part of its undertakings without requiring any act, deed or instrument or conveyance for the same.

(d) In respect of the movables other than those dealt with in sub-clause (c) above, including sundry debtors, receivables, bills, credits, loans and advances, IPR, if any, whether recoverable in cash or in kind or for value to be recovered, bank balances, investments of all kinds (i.e., shares, scrips, stocks, bonds, debentures, stocks, units or pass through certificates), earnest money and deposits with any Government, quasi-government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Amalgamated Company without any notice or other intimation to the debtors (although the Amalgamated Company may if it so deems appropriate, give notice in such form as it may deem fit and proper, to each person, debtors or depositors, as the case may be), that the said debt, loan, advances, balance or deposits stand transferred and vested in the Amalgamated Company.

(e) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Amalgamating Company and all rights and benefits that have accrued or which may accrue to any of the Amalgamating Company, whether before or after the Appointed Date, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or deemed to be transferred to and vested in or be available to the Amalgamated Company so as to become as and from

HEALTH X PLATFORM LIMITED ★ KOLKATA

MICROSEC RESOURCES PVT. LTD. ★ Kolkata

INNOGROW TECHNOLOGIES LIMITED ★ Kolkata

SASTASUNDAR HEALTHBUDDY LIMITED ★ Kolkata

the Appointed Date, licenses, permits, quotas, approvals, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits or privileges of the Amalgamated Company and shall remain valid, effective and enforceable on the same terms and conditions.

(f) In case the Amalgamating Company is entitled to any benefits under incentive schemes and policies, then pursuant to this Scheme, such benefits under all of such schemes and policies, shall be transferred to and vested in the Amalgamated Company and all benefits, entitlements and incentives of any nature whatsoever, including sales tax concessions and incentives, shall be claimed by the Amalgamated Company and these shall relate back to the Appointed Date as if the Amalgamated Company was originally entitled to all benefits under such incentive scheme and/or policies, subject to continued compliance by the Amalgamated Company of all the terms and conditions subject to which the benefits under the incentive schemes were made.

12.2.2 **Liabilities:**

(a) Upon coming into effect of this Scheme and with effect from the Appointed Date, all liabilities relating to and comprised in the Undertaking of the Amalgamating Company including all secured and unsecured debts, liabilities (including contingent liabilities), duties and obligations and Undertaking of the Amalgamating Company of every kind, nature and description whatsoever and however arising, raised or incurred or utilized for business activities and operations along with any charge, encumbrances, lien or security thereon (hereinafter referred to as "**Liabilities**") shall, pursuant to the sanction of this Scheme, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Amalgamated Company on a going concern basis, and the same shall be assumed by the Amalgamated Company to the extent they are outstanding on the Effective Date so as to become as from the Appointed Date, the Liabilities of the Amalgamated Company on the same terms and conditions as were applicable to the Amalgamating Company and the Amalgamated Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this clause.

(b) All debts, Liabilities, duties and obligations comprised in the Undertaking of the Amalgamating Company shall, as on the Appointed Date, whether or not provided in the books of the Amalgamating Company, and all debts and loans raised and used, and duties, Liabilities and obligations incurred or which arise or accrue to the Amalgamating Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, Liabilities and obligations incurred by the Amalgamated Company by virtue of this Scheme.

(c) Where any such debts, Liabilities, duties and obligations comprised in the Undertaking of the Amalgamating Company as on the Appointed Date have been discharged by the Amalgamating

Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Amalgamated Company.

(d) All loans raised and utilized and all Liabilities, duties and obligations incurred or undertaken by the Amalgamating Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Amalgamated Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, without any further act, instrument or deed be and stand transferred to or vested in or deemed to have been transferred to and vested in the Amalgamated Company on a going concern basis and shall become the loans and Liabilities, duties and obligations of the Amalgamated Company which shall meet, discharge and satisfy the same.

(e) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due amongst the Amalgamating Company and the Amalgamated Company or inter-se between the Amalgamating Company shall, ipso facto, stand discharged and come to an end and there shall be no Liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Amalgamated Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any such inter-company loans, advances and other obligations with effect from the Appointed Date.

(f) The Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Amalgamating Company which shall vest in the Amalgamated Company by virtue of the Amalgamation and the Amalgamated Company shall not be obliged to create any further, or additional security therefore after the Amalgamation has become effective or otherwise.

12.2.3 **Encumbrances:**

(a) All the existing securities, charges, encumbrances or liens, if any, created by Amalgamating Company before or after the Appointed Date, in terms of the Scheme, over the assets comprised in the Undertaking of the Amalgamating Company or any part thereof transferred to the Company by virtue of this Scheme and in so far as such encumbrances secure or relate to liabilities of the Amalgamating Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Amalgamated Company and such encumbrances shall not relate or attach to any of the other assets of the Amalgamated Company. It is expressly provided that save as herein provided, no other term or condition of the liabilities transferred to the Amalgamated Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

12.2.4 **Contracts, Deeds etc.:**

(a) Upon the coming into effect of this Scheme and subject to the provisions hereof, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be eligible and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of, as the case may be, and be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been party or beneficiary or obligee thereto or thereunder.

(b) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking of the Amalgamating Company occurs by virtue of this Scheme itself, the Amalgamated 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, take such actions and execute such deeds (deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which any of the Amalgamating Company is a party or any writings may be necessary in order to give formal effect to the provisions of this Scheme. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company to be carried out or performed.

(c) For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all Consents, permissions, statutory licences, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of any of the Amalgamating Company shall stand transferred to the Amalgamated Company, as if the same were originally given by, issued to or executed in favour of the Amalgamated Company, and the Amalgamated Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Amalgamated Company. The Amalgamated Company shall receive relevant approvals from the Appropriate Authorities concerned as may be necessary in this behalf.

12.2.5 **Legal Proceedings:**

(a) On and from the Appointed Date, all suits, actions and legal proceedings by or against Amalgamating Company pending and/or arising on or before the Effective Date shall be continued and/or enforced as desired by the Amalgamated Company and on and from the Effective Date, shall be continued and/or enforced by or against the Amalgamated Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Amalgamated Company. The Amalgamated Company undertakes to continue to abide by any

agreement/settlement, if any, entered into by Amalgamating Company with any union/employee of the Amalgamating Company.

(b) If any suit, appeal or other proceeding of whatever nature by or against Amalgamating Company are pending prior to Effective Date, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the Amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Amalgamated Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Amalgamating Company as if this Scheme had not been made. Any amount receivable under the pending suits, actions and proceedings shall solely belong to Amalgamated Company. Similarly, Amalgamated Company will be responsible for discharging the liability in future in pending suits, actions and proceedings of the Amalgamating Company.

12.2.6 **Staffs, Workmen and Employees:**

(a) Upon coming into effect of this Scheme, all staffs, workmen and employees, if any, of the Amalgamating Company, if any, who are in employment as on the Effective Date shall become the staff, workmen and employees of the Amalgamated Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favourable than those on which they are engaged or employed by the Amalgamating Company. It is clarified that the employees of the Amalgamating Company who become employees of the Amalgamated Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Amalgamated Company, unless otherwise determined by the Amalgamated Company. The Amalgamated Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Amalgamating Company with any union/employee of the Amalgamating Company.

(b) Any existing provident fund, gratuity fund, pension and/or superannuation fund or trusts or retirement funds or benefits created by the Amalgamating Company or any other special funds created or existing for the benefit of the concerned employees of the Amalgamating Company ("Funds") and the investment made out of such Funds shall, at an appropriate stage, be transferred to the Amalgamated Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Amalgamated Company, either be continued as separate funds of the Amalgamated Company for the benefit of the employees of the Amalgamating Company or be transferred to and merged with other similar funds of the Amalgamated Company. In the event that the Amalgamated Company does not have its own fund with respect to any such Funds, the Amalgamated Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute therein, until such time as the Amalgamated Company creates its own funds into which the Funds and the investments and

contributions pertaining to the employees of the Amalgamating Company shall be transferred to such funds of the Amalgamated Company.

(c) With effect from the first of the dates of filing of this Scheme with the Tribunal and up to and including the Effective Date the Amalgamating Company shall not vary or modify the terms and conditions of employment of any of its employees except with the prior written consent of the Amalgamated Company.

(d) It is clarified that the services of all transferred staff, workmen and employees of the Amalgamating Company to the Amalgamated Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and/or liabilities. For the purpose of payment of any retrenchment compensation, gratuity, and/or other terminal benefits, and/or any other liability pertaining to staff, workmen and employees, the past services of such staff, workmen and employees with the Amalgamating Company, shall also be taken into account by the Amalgamated Company, who shall pay the same as and when payable.

12.2.7 **Licenses:**

(a) All statutory licenses, permissions or approvals or consents held by the Amalgamating Company required to carry on its operations shall stand transferred to and be vested in the Amalgamated Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of the Amalgamated Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Amalgamating Company shall vest in and become available to the Amalgamated Company pursuant to the Scheme.

(b) Any and all registrations, licenses appertaining to the Amalgamating Company shall stand transferred to and vested in the Amalgamated Company.

12.2.8 **Taxes:**

(a) On and from the Appointed Date, if any certificate for Tax Deducted at Source ("TDS") or advance tax or self-assessment tax or any other tax credit certificate relating to the Amalgamating Company is received in the name of the Amalgamating Company it shall be deemed to have been received by the Amalgamated Company, which alone shall be entitled to claim credit for such tax deducted or paid.

(b) All Taxes (including but not limited to advance tax, self-assessment tax, regular tax, TDS, minimum alternate tax credits, securities transaction tax, taxes withheld/ paid in a foreign country, service tax, goods and service tax etc.) paid or payable by or refunded/refundable to the Amalgamating Company with effect from the Appointed Date, including all or any refunds or claims shall be treated as the tax liability or refunds/ claims, etc. as the case may be, of the Amalgamated Company, and any tax incentives, advantages, privileges, accumulated losses and allowance for unabsorbed depreciation as per Section 116 of the IT Act, losses brought forward and unabsorbed depreciation as per books of

account, deductions otherwise admissible such as under Section 29, 35, 36, 37, etc. of the IT Act, exemptions, credits, holidays, remissions, reductions, GST input credits etc., as would have been available to the Amalgamating Company, shall pursuant to this Scheme becoming effective, be available to the Amalgamated Company.

(c) The accumulated business losses and the allowance for unabsorbed depreciation of the Amalgamating Company, if any, shall be deemed to be the business loss and the allowance for unabsorbed depreciation of the Amalgamated Company in accordance with Section 116 of the IT Act.

(d) Any tax liabilities under the IT Act, Customs Act, 1962, GST Laws, or other applicable laws/regulations dealing with Taxes/duties/levies allocable or related to the business of the Amalgamating Company, to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date, shall be transferred to Amalgamated Company.

(e) It is further provided that upon the Scheme coming into effect, all Taxes payable by the Amalgamating Company and all or any refunds and claims, from the Appointed Date shall, for all purposes, be treated as the tax liabilities or refunds and claims, as the case may be of the Amalgamated Company. Accordingly, upon the Scheme becoming effective, the Amalgamating Company and the Amalgamated Company are also expressly permitted to revise their financial statements and their respective Income Tax Returns, TDS Returns, GST Returns, and other tax/ statutory returns and to claim refunds, advance tax and withholding tax credits, benefits of credit for minimum alternative tax and carry forward of accumulated depreciation and losses, etc. pursuant to the provisions of this Scheme.

(f) Any unutilized credits, benefits, exemptions, if any, relating to GST paid on inputs/work-in-progress/capital goods lying in the accounts of the Amalgamating Company and GST credits shall be permitted to be transferred to the credit of the Amalgamated Company as if all such unutilized credits were lying to the account of the Amalgamated Company. The Amalgamated Company shall accordingly be entitled to set off all such unutilized credits against the GST payable by it.

12.3 **Inter-Se Transactions:**

Without prejudice to the provisions of Clauses 12.1 to 12.1 above, with effect from the Appointed Date, all inter-party transactions between the Amalgamating Company and the Amalgamated Company shall be considered as intra-party transactions for all purposes from the Appointed Date. For the removal of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, investments, obligation, balances or other outstanding, if any, as between the Amalgamating Company *inter-se* and/or the Amalgamated Company, 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 Amalgamated Company for the reduction of such assets or liabilities as the case may be.

12.4 **Rights of Shareholders:**

The shareholders of the Amalgamating Company and the Amalgamated Company shall, save as otherwise, provided under this Scheme, continue to enjoy their existing rights under their respective Articles of Association, including the right to receive dividends, from the respective company of which they are members till the Effective Date. It is clarified that it is an enabling clause and not an obligation on the Amalgamating Company and/or the Amalgamated Company to pay any dividend.

12.5 **Saving of Concluded Transactions:**

Subject to the terms of this Scheme, the transfer and the vesting of the Undertaking of the Amalgamating Company shall not affect any transactions or proceedings already concluded by the Amalgamating Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things made, done and executed by the Amalgamating Company as acts, deeds and things made, done and executed by or on behalf of the Amalgamated Company.

Without prejudice to the provisions of the foregoing, and upon the effectiveness of this Part III of this Scheme, the Amalgamating Company and the Amalgamated Company shall be entitled to apply to the Appropriate Authorities as are necessary under any law for such consents, approvals and sanctions which the Amalgamated Company may require and execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/or modification(s) of charge, with the concerned ROC or filing of necessary applications, notices, intimations or letters with any authority or person to give effect to the Scheme.

13. CONDUCT OF BUSINESS

13.1 With effect from the Appointed Date and up to and including the Effective Date:

(a) The Amalgamating Company shall carry on and be deemed to have carried on their respective businesses and activities and shall be deemed to have held and stood possessed of its entire business and Undertaking of the Amalgamating Company for and on account of and in trust for the Amalgamated Company. The Amalgamating Company shall carry on their activities in the ordinary course of business;

(b) All profits or incomes accruing or arising to the Amalgamating Company, and all expenditure or losses arising or incurred (including all Taxes, if any, paid or accruing in respect of any profit and income) by the Amalgamating Company shall, for all purposes, be treated and be deemed to be and accrued as the profits or incomes or as the case may be, expenditure or losses (including Taxes) of the Amalgamated Company.

(c) All assets, however, acquired by the Amalgamating Company for carrying on its business, operations or activities and the liabilities relating thereto shall be deemed to have been acquired and are also contracted for and on behalf of the Amalgamated Company;

(d) All the profits, Taxes such as advance tax, tax deducted at source, minimum alternate tax, credit, taxes withheld/paid in foreign country, underlying tax credit, tax sparing, if any, thereon or incomes accruing or arising to the Amalgamating Company or expenditure or losses arising or incurred by the Amalgamating Company shall for all purposes be treated and be deemed to be and accrue as the profits, Taxes or incomes or expenditure or losses, as the case may be, of the Amalgamated Company;

(e) Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Amalgamating Company shall be deemed to have been exercised by the Amalgamating Company for and on behalf of and as agent for the Amalgamated Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to Undertaking of the Amalgamating Company that has been undertaken or discharged by the Amalgamating Company shall be deemed to have been undertaken or discharged for and on behalf of and as an agent of the Amalgamated Company; and

(f) The Amalgamating Company shall carry on their businesses and activities with reasonable diligence and business prudence and shall not venture into/expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of the Amalgamated Company.

13.2 The Amalgamated Company shall be entitled, pending the sanction of this Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which Amalgamated Company may require, (if applicable) to carry on the businesses of the Amalgamating Company.

13.3 The transfer of the entire businesses and Undertaking of the Amalgamating Company to Amalgamated Company and the continuance of all contracts or proceedings by or against the Amalgamating Company shall not affect any contracts or proceedings already concluded by the Amalgamating Company on or after the Appointed Date to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds, matters and things done and/or executed by the Amalgamating Company in regard thereto as having been done or executed on behalf of the Amalgamated Company.

13.4 For the avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of the Amalgamating Company have been replaced with that of the Amalgamated Company, the Amalgamated Company shall be entitled to operate the bank accounts of the Amalgamating Company in the name of the Amalgamating Company so far as may be necessary. All cheques and negotiable instruments, payment orders received or presented for encashment which are in the name of the Amalgamating Company after the

Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company, if presented by the Amalgamated Company. Similarly, till the time any regulatory registrations of the Amalgamating Company are closed / suspended and regulatory filings are required to be done on such registrations, the Amalgamated Company shall be entitled to do so to comply with the relevant regulations.

14. CONSIDERATION

14.1 Immediately upon the effectiveness of Part II of the Scheme, the Amalgamating Company will become a wholly owned subsidiary of the Amalgamated Company and the entire paid-up share capital of the Amalgamating Company will be held by the Amalgamated Company. Accordingly, upon amalgamation of the Amalgamating Company with and into Amalgamated Company, there will be no issue of shares as consideration for the said amalgamation.

14.2 Immediately upon effectiveness of Part III of the Scheme, the entire issued, subscribed and paid-up share capital (including the CCDs issued by the Amalgamating Company) of the Amalgamating Company shall, without any further application, act, deed or instrument, stand extinguished and cancelled.

15. CONSOLIDATION OF AUTHORISED CAPITAL

15.1 Upon the Scheme becoming effective, the authorized share capital of the Amalgamating Company shall be deemed to be added to that of the Amalgamated Company without any further act, instrument or deed on the part of the Amalgamated Company.

15.2 It is hereby clarified that the approval of this Scheme by the shareholders of the Amalgamated Company shall be sufficient for the purposes of effecting the above amendment in the authorized share capital of the Amalgamated Company and shall be deemed to include consent under any other provision of the Act as may be applicable, and no further resolution under any provisions of the Act would be separately required. Notwithstanding anything contained in Clause 15, the Amalgamated Company would discharge applicable fees, if required, to the Registrar of Companies in this regard.

15.3 The fees or stamp duty, if any, paid by the Amalgamating Company on its authorized share capital shall be deemed to have been so paid by the Amalgamated Company on the combined authorized share capital, and the Amalgamated Company shall utilize the fees already paid by Amalgamating Company on their authorized share capital, which is available for set-off as per provisions of section 232(3)(i) of the Act against any fees payable by the Amalgamated company for increase in the authorized share capital. The authorized share capital of the Amalgamated Company will automatically stand increased to that effect by simply filing the requisite forms with the Registrar of Companies as may be required for effectiveness of the Scheme and no separate procedure or instrument or deed shall be required to be followed under the Act.

15.4 Upon coming into effect of the Scheme, as a consequence of Clause 11 and this Clause 15, the Capital Clause of the Memorandum of Association of Amalgamated Company shall, without any further act, deed or instrument, be substituted by the following clause:

"The Authorized Share Capital of the Company is INR 11,01,00,000 divided into 1,10,10,000 equity shares of Rs. 10 (Rupees Ten) each."

15.5 The Amalgamated Company shall file the amended copy of its Memorandum of Association with the Registrar of Company within 30 (thirty) days from the date the Scheme becomes effective, who will register the same. The approval of the Scheme by the shareholders under Sections 230-232 of the Act shall be deemed to have the approval under Sections 13, 14 and 61 of the Act, and other applicable provisions of the Act and any other consents and approvals required in this regard.

15.6 For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Amalgamating Company or the Amalgamated Company undergoes any change, either as a consequence of any corporate action or earlier scheme or otherwise, then, this Clause 15 shall automatically stand modified to take into account the effect of such change.

16. ACCOUNTING TREATMENT IN THE BOOKS OF AMALGAMATED COMPANY

16.1 Upon the coming into effect of this Scheme and with effect from Appointed Date, the Amalgamated Company shall account for the Amalgamation of the Amalgamating Company with the Amalgamated Company in accordance with Pooling of Interest Method in accordance with Appendix C of Ind AS 103 notified under the provisions of the Act, read with relevant rules framed thereunder and other applicable accounting standards prescribed under the Act.

16.2 The Amalgamated Company shall record the assets, liabilities and reserves relating to the Amalgamating Company vested as a going concern in it pursuant to this Scheme, at their respective carrying amounts.

16.3 The identity of the reserves of the Amalgamating Company, if any, shall be preserved and they shall appear in the financial statements of the Amalgamated Company in the same form and manner in which they appeared in the financial statements of the Amalgamating Company.

16.4 Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Amalgamating Company and the Amalgamated Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Amalgamated Company for reduction of any assets or liabilities, as the case may be, and there would be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date.

16.5 The value of investments held by Amalgamated Company in the Amalgamating Company shall stand cancelled pursuant to the Scheme and would get adjusted against the capital reserves of the Amalgamated Company.

16.6 The difference between the amounts of assets, liabilities and reserves, as recorded in Clause 16.2 above, after considering the cancellation of inter-company balances in accordance with Clause 16.4 and 16.5 above, shall be adjusted in accordance with Ind AS.

16.7 In case of any difference in accounting policy between the Amalgamating Company and the Amalgamated Company, the accounting policies followed by the Amalgamated Company shall prevail and the difference till Appointed Date would be quantified and adjusted in the capital reserves account of the Amalgamated Company to ensure that the financial statements of the Amalgamated Company reflect the financial position on the basis of consistent accounting policy.

16.8 Upon the Scheme coming into effect, the Amalgamated Company shall restate the financial information of prior periods in its financial statements as if the Amalgamation had occurred from the beginning of the earliest preceding period presented, in accordance with paragraph 9(iii) of Appendix C of Ind AS 103 notified under the provisions of the Act, read with relevant rules framed thereunder.

16.9 Any matter not dealt with in clauses hereinabove shall be dealt with in accordance with the Ind AS applicable to the Amalgamated Company.

16A CHANGE IN OBJECT CLAUSE

16A.1 In order to carry on the activities currently being carried on by the Amalgamating Company in relation to the Undertaking of the Amalgamating Company, upon coming into effect of the Scheme, the applicable main objects in the memorandum of association of the Amalgamating Company shall be added to the matters which are necessary for furtherance of the objects of the memorandum of association of the Amalgamated Company, to the extent such objects are not already covered in the memorandum of association of the Amalgamated Company, pursuant to the applicable provisions of the Act.

16A.2 Under the accepted principle of single window clearance, it is hereby provided that the amendments pursuant to this Clause 16A shall become operative on the Scheme becoming effective by virtue of the fact that the shareholders of the Amalgamated Company, while approving the Scheme as a whole, have approved and accorded the relevant consents as required under the Act for amendment of the memorandum of association of the Amalgamated Company and shall not be required to pass separate resolutions under the applicable provisions of the Act.

17. APPLICABILITY OF THE PROVISIONS OF INCOME TAX ACT, 2025

This Scheme has been drawn up to comply with the conditions specified under section 2(6) of the IT Act. The amalgamation of the Amalgamating Company with the Amalgamated Company in terms of this Scheme shall take place with effect from the Appointed Date in accordance with the provisions of Section 2(6) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the IT Act shall prevail and the Scheme shall stand modified

to the extent determined necessary to comply with section 2(6) of the IT Act. Such modification will, however, not affect the other parts of the Scheme, except to the extent required to give effect to the Scheme.

18. DISSOLUTION OF THE AMALGAMATING COMPANY

Upon the Scheme becoming effective, Amalgamating Company shall stand dissolved without winding up and the Board and any committees thereof of the Amalgamating Company, shall, without any further act, instrument or deed, be and stand discharged.

PART IV

AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

19. TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANY WITH AND INTO THE TRANSFEREE COMPANY

19.1 Subject to satisfactory fulfilment and accomplishment of Part II and upon this Scheme becoming effective and with effect from the Appointed Date, the Transferor Company shall, pursuant to Sections 230 to 232 and other applicable provisions of the Act, if any, stand amalgamated with and into the Transferee Company and the Undertaking of the Transferor Company shall be and stand transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company, as a going concern, without any further act, instrument, deed, matter or thing so as to become, the business, undertaking, assets, estates, liabilities, properties, right, title, interest and authorities of the Transferee Company by virtue of and in the manner provided in this Scheme.

19.2 Without prejudice to the generality of Clause 19.1 above, upon the Scheme coming into effect and with effect from the Appointed Date:

19.2.1 **Assets:**

(a) All assets and properties comprised in the Undertaking of the Transferor Company of whatsoever nature and wheresoever situated, shall, without any further act or deed be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the assets and properties of the Transferee Company provided that Board of Directors of the Transferee Company shall be entitled, at its discretion and as may be advised or considered fit, expedient or necessary, to determine the classification/ reclassification and treatment of any or all of the assets transferred to and vested in the Transferee Company pursuant to this Scheme.

(b) All immovable properties comprised in the Undertaking of the Transferor Company, including land (if any) together with plant & machinery, buildings and structures standing thereon or embedded to the land and rights and interests in immovable properties of the Transferor Company, whether freehold or leasehold or licensed or otherwise, including letters of allotment detailed in Schedule III and all documents of title, rights, security deposits, and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Transferee Company on the same terms and conditions, by operation of law pursuant to the sanctioning of the Scheme. Such assets and letters of allotment shall stand vested in the Transferee Company and shall be deemed to be and become the property as an integral part of the Transferee Company by operation of law. The Transferee Company shall upon the NCLT sanctioning the Scheme and upon the Scheme becoming effective, be always entitled to all

the rights and privileges attached in relation to such immovable properties including refund of any security deposits and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Governmental Authority shall suffice as record of continuing titles with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The relevant authorities shall grant all clearances / permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties in accordance with Applicable Law. The Transferee Company shall upon the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company.

(c) Without prejudice to the provisions of sub-clause (a) above in respect of such of the assets and properties of the Transferor Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery or novation, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of its undertakings without requiring any act, deed or instrument or conveyance for the same.

(d) In respect of the movables other than those dealt with in sub-clause (c) above including sundry debtors, receivables, bills, credits, loans and advances, IPR, if any, whether recoverable in cash or in kind or for value to be recovered, bank balances, investments of all kinds (i.e., shares, scrips, stocks, bonds, debentures, stocks, units or pass through certificates), earnest money and deposits with any Government, quasi-government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may if it so deems appropriate, give notice in such form as it may deem fit and proper, to each person, debtors or depositors, as the case may be), that the said debt, loan, advances, balance or deposits stand transferred and vested in the Transferee Company.

(e) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status, allotments and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to any of the Transferor Company, whether before or after the Appointed Date, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or deemed to be

transferred to and vested in or be available to the Transferee Company so as to become as and from the Appointed Date, licences, permits, quotas, approvals, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

(f) In case the Transferor Company is entitled to any benefits under incentive schemes and policies, then pursuant to this Scheme, such benefits under all of such schemes and policies, shall be transferred to and vested in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, including sales tax concessions and incentives, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentive scheme and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under the incentive schemes were made.

19.2.2 **Liabilities:**

(a) Upon coming into effect of this Scheme and with effect from the Appointed Date, all liabilities relating to and comprised in the Undertaking of the Transferor Company including all secured and unsecured debts, liabilities (including contingent liabilities), duties and obligations and Undertaking of the Transferor Company of every kind, nature and description whatsoever and however arising, raised or incurred or utilized for business activities and operations along with any charge, encumbrances, lien or security thereon (hereinafter referred to as "**Liabilities**") shall, pursuant to the sanction of this Scheme, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company on a going concern basis, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as from the Appointed Date the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this clause.

(b) All debts, Liabilities, duties and obligations comprised in the Undertaking of the Transferor Company shall, as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised and used, and duties, Liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, Liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.

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INNOGROW TECHNOLOGIES LIMITED Kolkata

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(c) Where any such debts, Liabilities, duties and obligations comprised in the Undertaking of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company.

(d) All loans raised and utilized and all Liabilities, duties and obligations incurred or undertaken by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, without any further act, instrument or deed be and stand transferred to or vested in or deemed to have been transferred to and vested in the Transferee Company on a going concern basis and shall become the loans and Liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

(e) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due amongst the Transferor Company and the Transferee Company or inter-se between the Transferor Company shall, ipso facto, stand discharged and come to an end and there shall be no Liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any such inter-company loans, advances and other obligations with effect from the Appointed Date.

(f) The Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Amalgamation and the Transferee Company shall not be obliged to create any further, or additional security therefore after the Amalgamation has become effective or otherwise.

19.2.3 **Encumbrances:**

All the existing securities, charges, encumbrances or liens, if any, created by Transferor Company before or after the Appointed Date, in terms of the Scheme, over the assets comprised in the Undertaking of the Transferor Company or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such encumbrances secure or relate to liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company and such encumbrances shall not relate or attach to any of the other assets of the Transferee Company. It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

19.2.4 **Contracts, Deeds etc.:**

(a) Upon the coming into effect of this Scheme and subject to the provisions hereof, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of, as the case may be, and be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been party or beneficiary or obligee thereto or thereunder.

(b) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking of the Transferor Company occurs by virtue of this Scheme itself, 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, take such actions and execute such deeds (deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which any of the Transferor Company is a party or any writings may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

(c) For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all Consents, permissions, statutory licences, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of any of the Transferor Company shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the concerned Appropriate Authorities as may be necessary in this behalf.

19.2.5 **Legal Proceedings:**

(a) On and from the Appointed Date, all suits, actions and legal proceedings by or against Transferor Company pending and/or arising on or before the Effective Date shall be continued and/or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Transferor Company with any union/employee of the Transferor Company.

(b) If any suit, appeal or other proceeding of whatever nature by or against Transferor Company are pending prior to Effective Date, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the Amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against 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 Transferor Company as if this Scheme had not been made. Any amount receivable under the pending suits, actions and proceedings shall solely belong to Transferee Company. Similarly, Transferee Company will be responsible for discharging the liability in future in pending suits, actions and proceedings of the Transferor Company.

19.2.6 **Staffs, Workmen and Employees**

(a) Upon coming into effect of this Scheme, all staffs, workmen and employees, if any, of the Transferor Company, if any, who are in employment as on the Effective Date shall become the staff, workmen and employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favourable than those on which they are engaged or employed by the Transferor Company. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company, unless otherwise determined by the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Transferor Company with any union/employee of the Transferor Company.

(b) Any existing provident fund, gratuity fund, pension and/or superannuation fund or trusts or retirement funds or benefits created by the Transferor Company or any other special funds created or existing for the benefit of the concerned employees of the Transferor Company ("Funds") and the investment made out of such Funds shall, at an appropriate stage, be transferred to the Transferee Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Company or be transferred to and merged with other similar funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the Transferee Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute therein, until such time as the Transferee Company creates its own funds into which the Funds and the investments and contributions pertaining to the employees of the Transferor Company shall be transferred to such funds of the Transferee Company.

(c) With effect from the first of the dates of filing of this Scheme with the Tribunal and up to and including the Effective Date the Transferor Company shall not vary or modify the terms and conditions of employment of any of its employees except with the prior written consent of the Transferee Company.

(d) It is clarified that the services of all transferred staff, workmen and employees of the Transferor Company to the Transferee Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and/or liabilities. For the purpose of payment of any retrenchment compensation, gratuity, and/or other terminal benefits, and/or any other liability pertaining to staff, workmen and employees, the past services of such staff, workmen and employees with the Transferor Company, shall also be taken into account by the Transferee Company, who shall pay the same as and when payable.

19.2.7 **Licenses:**

(a) All statutory licenses, permissions or approvals or consents held by the Transferor Company required to carry on its operations shall stand transferred to and be vested in the Transferee Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of the Transferee Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Transferor Company shall vest in and become available to the Transferee Company pursuant to the Scheme.

(b) Any and all registrations, licenses appertaining to the Transferor Company shall stand transferred to and vested in the Transferee Company.

19.2.8 **Taxes:**

(a) On and from the Appointed Date, if any certificate for Tax Deducted at Source ("TDS") or advance tax or self-assessment tax or any other tax credit certificate relating to the Transferor Company is received in the name of the Transferor Company it shall be deemed to have been received by the Transferee Company, which alone shall be entitled to claim credit for such tax deducted or paid.

(b) All Taxes (including but not limited to advance tax, self-assessment tax, regular tax, TDS, minimum alternate tax credits, securities transaction tax, taxes withheld/ paid in a foreign country, service tax, goods and service tax etc.) paid or payable by or refunded/refundable to the Transferor Company with effect from the Appointed Date, including all or any refunds or claims shall be treated as the tax liability or refunds/ claims, etc. as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, accumulated losses and allowance for unabsorbed depreciation as per Section 116 of the IT Act, losses brought forward and unabsorbed depreciation as per books of account, deductions otherwise admissible such as under Section 29, 35, 36, 37, etc. of the IT Act, exemptions, credits, holidays, remissions, reductions, GST input credits etc., as would have been available to the

Transferor Company, shall pursuant to this Scheme becoming effective, be available to the Transferee Company.

(c) The accumulated business losses and the allowance for unabsorbed depreciation of the Transferor Company, if any, shall be deemed to be the business loss and the allowance for unabsorbed depreciation of the Transferee Company in accordance with Section 116 of the IT Act.

(d) Any tax liabilities under the IT Act, Customs Act, 1962, GST Laws, or other applicable laws/regulations dealing with Taxes/duties/levies allocable or related to the business of the Transferor Company, to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date, shall be transferred to Transferee Company.

(e) It is further provided that upon the Scheme coming into effect, all Taxes payable by the Transferor Company and all or any refunds and claims, from the Appointed Date shall, for all purposes, be treated as the tax liabilities or refunds and claims, as the case may be of the Transferee Company. Accordingly, upon the Scheme becoming effective, the Transferor Company and Transferee Company are also expressly permitted to revise its financial statements and their respective Income Tax Returns, TDS Returns, GST Returns, and other tax/ statutory returns and to claim refunds, advance tax and withholding tax credits, benefits of credit for minimum alternative tax and carry forward of accumulated depreciation and losses, etc. pursuant to the provisions of this Scheme.

(f) Any unutilized credits, benefits, exemptions, if any, relating to GST paid on inputs/work-in-progress/capital goods lying in the accounts of the Transferor Company and GST credits 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 GST payable by it.

19.3 **Inter-Se Transactions:**

Without prejudice to the provisions of Clauses 19.1 to 19.2 above, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date. For the removal of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, investments, obligation, balances or other outstanding, if any, as between the Transferor Company *inter-se* and/or the Transferee Company, 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.

19.4 **Rights of Shareholders**

The shareholders of the Transferor Company and the Transferee Company shall, save as otherwise, provided under this Scheme, continue to enjoy their existing rights under their respective Articles of Association, including the right to receive dividends, from the respective company of which they are members till the Effective Date. It is clarified that it is an enabling clause and not an obligation on the Transferor Company and/or the Transferee Company to pay any dividend.

19.5 **Saving of Concluded Transactions:**

Subject to the terms of this Scheme, the transfer and the vesting of the Undertaking of the Transferor Company shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

Without prejudice to the provisions of the foregoing, and upon the effectiveness of this Part IV of this Scheme, the Transferor Company and the Transferee Company shall be entitled to apply to the Appropriate Authorities as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require and execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/or modification(s) of charge, with the concerned ROC or filing of necessary applications, notices, intimations or letters with any authority or person to give effect to the Scheme.

20. CONDUCT OF BUSINESS

20.1 With effect from the Appointed Date and up to and including the Effective Date:

(a) The Transferor Company shall carry on and be deemed to have carried on their respective businesses and activities and shall be deemed to have held and stood possessed of its entire business and Undertaking of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company shall carry on their activities in the ordinary course of business;

(b) All profits or incomes accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred (including all Taxes, if any, paid or accruing in respect of any profit and income) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrued as the profits or incomes or as the case may be, expenditure or losses (including Taxes) of the Transferee Company.

(c) All assets, however, acquired by the Transferor Company for carrying on its business, operations or activities and the liabilities relating thereto shall be deemed to have been acquired and are also contracted for and on behalf of the Transferee Company;

(d) All the profits, Taxes such as advance tax, tax deducted at source, minimum alternate tax, credit, taxes withheld/paid in foreign country, underlying tax credit, tax sparing, if any, thereon or incomes accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrue as the profits, Taxes or incomes or expenditure or losses, as the case may be, of the Transferee Company;

(e) Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to Undertaking of the Transferor Company that has been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and as an agent of the Transferee Company; and

(f) The Transferor Company shall carry on their businesses and activities with reasonable diligence and business prudence and shall not venture into/expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of the Transferee Company.

20.2 The Transferee Company shall be entitled, pending the sanction of this Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which Transferee Company may require, (if applicable) to carry on the businesses of the Transferor Company.

20.3 The transfer of the entire businesses and Undertaking of the Transferor Company to Transferee Company and the continuance of all contracts or proceedings by or against the Transferor Company shall not affect any contracts or proceedings already concluded by the Transferor Company on or after the Appointed Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds, matters and things done and/or executed by the Transferor Company in regard thereto as having been done or executed on behalf of the Transferee Company.

20.4 For the avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company so far as may be necessary. All cheques and negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. Similarly, till the time any regulatory registrations of the Transferor Company are closed / suspended and regulatory filings are required to be done on such registrations, the Transferee Company shall be entitled to do so to comply with the relevant regulations.

21. CONSIDERATION

21.1 Upon the Scheme becoming effective and upon the Amalgamation of the Transferor Company with the Transferee Company in terms of this Scheme, the Transferee Company shall without any application or deed, issue and allot equity shares ("New Equity Shares") at face value, credited as fully paid up, to the extent indicated below, to the equity shareholders of the Transferor Company, whose name appear in the register of members of the Transferor Company on the Record Date 2 or to such of their respective heirs, executors, administrators or other legal representatives or the successor-in-title, shares in the following mode:

"85,12,168 (Eighty Five Lakh Twelve Thousand One Hundred and Sixty Eight) equity shares of the Transferee Company having a face value of INR 10/- each fully paid-up shall be issued for 45,75,830 (Forty Five Lakh Seventy Five Thousand Eight Hundred and Thirty) equity shares held in the Transferor Company having a face value INR 10/- each fully paid-up other than those held by Transferee Company"

21.2 The New Equity Shares allotted and issued as provided in Clause 21.1 above, shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank pari passu in all respects with the then existing equity shares of the Transferee Company after the Effective Date including in respect of dividend, bonus, right shares, voting rights and other corporate benefits if any, attached to the existing equity shares of the Transferee Company.

21.3 The issue and allotment of the New Equity Shares, as provided in Clause 21.1 above, is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Transferee Company or the Transferor Company or their shareholders and as if the procedure laid down under Section 62 and other provisions of the Act and such other Applicable Law(s), as may be applicable, were duly complied with. It is clarified that the approval of the members of the Transferee Company for this Scheme, shall be deemed to be their consent/approval for the issue and allotment of such shares.

21.4 Unless otherwise notified in writing on or before such date as may be determined by the Board of the Transferor Company or a committee thereof, the New Equity Shares issued to the shareholders of the Transferor Company by the Transferee Company, shall be issued in dematerialized form by the Transferee Company, provided that the details of the depository accounts of the shareholders of the Transferor Company are made available to the Transferee Company by the Transferor Company within 2 (two) working days from the Record Date 2. In case of shareholders for whom such details are not available with the Transferee Company and in case of the shareholders of the Transferor Company who hold shares in physical form, the Transferee Company shall deal with the issuance of the equity shares in such manner as may be permissible under the Applicable Law, including by way of issuing the said equity shares in dematerialized form to a demat account held by a trustee nominated by the Board of the Transferee Company or into an escrow account opened by the Transferee Company or an escrow agent nominated by it, with a depository, as determined by the Board of the Transferee Company, where such equity shares of the Transferee Company shall be held on

for the benefit of such shareholders (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title) of the Transferee Company. The said equity shares so held in such trustee's account or escrow account, as the case may be, shall be transferred to the respective shareholders once such shareholder provides details of his/ her/ its demat account to the Transferee Company, along with such documents as may be required by the Transferee Company. The respective shareholders shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividends, voting rights and other corporate benefits, pending such transfer of the said equity shares from the said trustee's account or the escrow account, as the case may be. All costs and expenses incurred in this respect shall be borne by Transferee Company.

21.5 The New Equity Shares to be issued by the Transferee Company pursuant to Clause 21.1 above, in respect of equity shares of the shareholders of the Transferor Company (as the case may be) which are held in abeyance, under the Applicable Law shall, pending allotment or settlement of dispute by order of the appropriate court or otherwise, also be kept in abeyance in like manner by the Transferee Company.

21.6 For the purposes of allotment of the New Equity Shares, pursuant to this Scheme, in case any shareholder of the Transferor Company becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Equity Shares by the Transferee Company in accordance with Clause 21.1 above, the Transferee Company shall not issue fractional shares to such shareholder and shall consolidate all such fractional entitlements and round up the aggregate of such fractions to the next whole number and shall, without any further application, act, instrument or deed, issue and allot such consolidated shares directly to an individual trust or a board of trustees or a corporate trustee nominated by the Transferee Company ("Trustee"), who shall hold such shares, with all additions or accretions thereto, in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such shares in the market at such price or prices at any time within a period of 90 (ninety) days from the date of allotment, and on such sale, distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds may be rounded off to the nearest Rupee. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Transferee Company by the Trustee pertaining to the fractional entitlements.

21.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, as the case may be, to effectuate such a transfer as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transfer of the shares in the Transferor Company and in relation to the shares issued by the Transferee Company, after the effectiveness of the Scheme. The Board of the Transferee Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and

registration of new shareholders in the Transferee Company on account of difficulties faced in the transition period.

21.8 Upon coming into effect of this Scheme, all the shares of the Transferor Company held by the Transferee Company on the Effective Date shall stand cancelled without any further application, act or deed. Further, the investment in the shares of the Transferor Company, appearing in the books of accounts of the Transferee Company shall, without any further act or deed, stand cancelled. It is clarified that no new shares shall be issued nor payment shall be made in cash whatsoever by the Transferee Company in lieu of cancellation of such shares of the Transferor Company.

21.9 In the event that the Transferor Company or Transferee Company restructures its share capital by way of share split / consolidation / issue of bonus shares/ buyback / issue of fresh shares during the pendency of the Scheme, the Share Exchange Ratio shall be adjusted accordingly, if required, to take into account the effect of any such corporate actions.

22. LISTING OF NEW EQUITY SHARES OF THE TRANSFEREE COMPANY

22.1 The New Equity Shares to be issued and allotted in terms of Clause 21.1 above, shall, in compliance with the requirement of applicable regulations, be listed and/or admitted to trading on the Stock Exchange where the existing equity shares of the Transferee Company are listed. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with applicable laws or regulations for complying with the formalities of the Stock Exchange. On such formalities being fulfilled, the Stock Exchange shall list and/or admit the New Equity Shares for the purpose of trading.

22.2 The Transferee Company shall, if and to the extent required, apply for and obtain any approvals from the concerned regulatory authorities for the issue and allotment by the Transferee Company of the New Equity Shares to the members of the Transferor Company under the Scheme and listing thereof.

23. CONSOLIDATION OF AUTHORISED CAPITAL

23.1 Upon the Scheme becoming effective, the authorized share capital of the Transferor Company shall be deemed to be added to that of the Transferee Company without any further act, instrument or deed on the part of the Transferee Company. Further, the authorised share capital of the Transferee Company shall be increased as may be required for the issue of shares pursuant to Clause 21.

23.2 It is hereby clarified that the approval of this Scheme by the shareholders of the Transferee Company shall be sufficient for the purposes of effecting the above amendment in the authorized share capital of the Transferee Company and shall be deemed to include consent under any other provision of the Act as may be applicable, and no further resolution under any provisions of the Act would be separately required. Notwithstanding anything contained in Clause 23, the Transferee Company would discharge applicable fees, if required, to the Registrar of Companies in this regard.

23.3 The Transferee Company shall utilize the fees already paid by Transferor Company on their authorized share capital, which is available for set-off as per provisions of section 232(3)(i) of the Act against any fees payable by the Transferee company for increase in the authorised share capital. The authorized share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the Registrar of Companies as may be required for effectiveness of the Scheme and no separate procedure or instrument or deed shall be required to be followed under the Act.

23.4 Upon coming into effect of the Scheme, the Capital Clause of the Memorandum of Association of Transferee Company shall, without any further act, deed or instrument, be substituted by the following clause:

"The Authorized Share Capital of the Company is INR 60,63,20,000 divided into 6,06,32,000 equity shares of Rs. 10 (Rupees Ten) each"

23.5 The Transferee Company shall file the amended copy of its Memorandum of Association with the Registrar of Company within 30 (thirty) days from the date the Scheme becomes effective, who will register the same. The approval of the Scheme by the shareholders under Sections 230-232 of the Act shall be deemed to have the approval under Sections 13, 14 and 61 of the Act, and other applicable provisions of the Act and any other consents and approvals required in this regard.

23.6 For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Transferor Company or the Transferee Company undergoes any change, either as a consequence of any corporate action or earlier scheme or otherwise, then, this Clause 23 shall automatically stand modified to take into account the effect of such change.

24. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEREE COMPANY

24.1 Upon the coming into effect of this Scheme and with effect from Appointed Date, the Transferee Company shall account for the Amalgamation of the Transferor Company with the Transferee Company in accordance with Pooling of Interest Method in accordance with Appendix C of Ind AS 103 notified under the provisions of the Act, read with relevant rules framed thereunder and other applicable accounting standards prescribed under the Act.

24.2 The Transferee Company shall record the assets, liabilities and reserves relating to the Transferor Company vested as a going concern in it pursuant to this Scheme, at their respective carrying amounts.

24.3 The Transferee Company shall credit the aggregate face value/ nominal value of shares issued by it to the shareholders of the Transferor Company pursuant to Clause 21 of this Scheme to the Share Capital Account in its books of accounts.

24.4 The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company.

24.5 Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for reduction of any assets or liabilities, as the case may be, with effect from the Appointed Date. The difference, if any, arising on such cancellations, shall be shown within the Capital Reserve under the head "Other Equity" in the books of the Transferee Company.

24.6 The value of investments held by Transferee Company in the Transferor Company shall stand cancelled pursuant to the Scheme and would be shown within the Capital Reserve under the head "Other Equity" in the books of the Transferee Company.

24.7 The difference between the amounts of assets, liabilities and reserves, as recorded in Clause 24.2 above, as reduced by the face value of the New Equity Shares issued by the Transferee Company, as recorded in Clause 24.3 above and after considering the cancellation of inter-company balances in accordance with Clause 24.5 and 24.6 above, shall be adjusted in accordance with Ind AS.

24.8 In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail and the difference till Appointed Date would be quantified and shall be shown within the Capital Reserve under the head "Other Equity" in the books of the Transferee Company. to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

24.9 Upon the Scheme coming into effect, the Transferee Company shall restate the financial information of prior periods in its financial statements as if the Amalgamation had occurred from the beginning of the earliest preceding period presented, in accordance with paragraph 9(iii) of Appendix C of Ind AS 103 notified under the provisions of the Act, read with relevant rules framed thereunder.

24.10 Any matter not dealt with in clauses hereinabove shall be dealt with in accordance with the Ind AS applicable to the Transferee Company.

25. APPLICABILITY OF THE PROVISIONS OF THE INCOME TAX ACT, 2025

This Scheme has been drawn up to comply with the conditions specified under section 2(6) of the IT Act. The amalgamation of the Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date in accordance with the provisions of Section 2(6) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(6) of the IT Act. Such modification will, however, not affect the other parts of the Scheme, except to the extent required to give effect to the Scheme.

26. DISSOLUTION OF THE TRANSFEROR COMPANY

Upon the Scheme becoming effective, Transferor Company shall stand dissolved without winding up and the Board and any committees thereof of the Transferor Company, shall, without any further act, instrument or deed, be and stand discharged.

PART V

GENERAL TERMS AND CONDITIONS

27. APPLICATIONS/PETITIONS TO NCLT FOR SANCTIONING SCHEME

The Parties shall dispatch, make and jointly file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal for convening and holding or disposing of meetings with appropriate comment of meetings of their respective shareholders and creditors, as applicable, to be called, held and conducted in such manner as the Tribunal may direct and to consider and if thought fit to approve, with or without modification, this Scheme; and shall apply for such approvals as may be required under Applicable Law. It is hereby clarified that submissions of the Scheme to the Tribunal and to any authorities for their respective approvals are without prejudice to all rights, interest, titles and defenses that the Parties have or may have under or pursuant to all the applicable laws and regulations. The Parties shall also take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

28. APPROVALS

The Resulting Company and the Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Resulting Company may require to effectively own the Demerged Undertaking of the Demerged Company and the Amalgamating Company or the Transferee Company may require to effectively own the Amalgamated Company and the Transferor Company respectively.

29. CAPITAL REORGANISATION OF THE TRANSFEREE COMPANY

Immediately after Part IV of this Scheme becoming effective and with effect from the Appointed Date:

29.1 The debit balance in the Capital Reserves of the Transferee Company (after giving the effect of the accounting treatment as per Clause 24 of Part IV of this Scheme) would be offset against Securities Premium (to the extent available), and then against other reserves of the Transferee Company. The reduction of Securities Premium and then other reserves shall be in accordance with the provisions of Sections 230 to 232 read with Section 52 of the Act.

29.2 The reduction of Securities Premium and other reserves would not involve diminution of liability in respect of unpaid share capital, if any. The proposed reduction would not in any way adversely affect the operations of the Transferee Company or the ability of the Transferee Company to honor its commitment or to pay its debts in ordinary course of business. Further, no compromise or arrangement is contemplated to be made with the creditors of the Transferee Company under the Scheme. Notwithstanding the above reduction, the Transferee Company will not be required to add the suffix "And Reduced" to it's name.

30. COSTS AND EXPENSES

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or the order of the NCLT sanctioning the Scheme, including this Scheme or in relation to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to it:

(a) incurred by the Amalgamating Company and Resulting Company/ Amalgamated Company shall be borne by the Resulting Company/ Amalgamated Company;

(b) incurred by the Transferor Company and Demerged Company/Transferee Company shall be borne and paid by the Demerged Company/Transferee Company.

The Demerged Company/Transferee Company and the Resulting Company/Amalgamated Company shall be eligible for deduction of expenditure incurred as per Section 52 of the IT Act.

31. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

31.1 In the event this Scheme in its entirety is not being sanctioned by (i) the NCLT or such other competent authority before which this Scheme is presented for approval (ii) requisite majorities of members and/or creditors of any of the respective Companies , the part not sanctioned shall stand revoked, cancelled and be of no effect, save and except in respect of any further act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided for in the Scheme or as may otherwise arise in law.

31.2 If any provision of this Scheme is ruled invalid or illegal by the NCLT, or unenforceable under present or future laws, then it is the intention of the parties to this Scheme that such portion shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such portion shall cause this Scheme to become materially adverse to any party, in which case the parties, through their respective Board of Directors may either decide to revoke the Scheme or may attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such portion.

32. EFFECT OF NON-FULFILLMENT OF ANY OBLIGATION

In the event of non-fulfilment of any or all the obligations under the Scheme, by any Party, the non-performance of which will put another Party or Parties under any obligation, then such defaulting Party will indemnify all costs/interest, etc. to the other Party, subject to a specific provision if any to the contrary under the Scheme.

HEALTHX PLATFORM LIMITED KOLKATA

MICROSEC RESOURCES PVT. LTD. Kolkata

INNOGROW TECHNOLOGIES LIMITED Kolkata

SASTASUNDAR HEALTHBUDDY LIMITED Kolkata

33. VALIDITY OF EXISTING RESOLUTIONS ETC.

Upon the coming into effect of this Scheme, resolutions, if any, of the Demerged Company with respect to its Demerged Undertaking, Amalgamating Company and 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 Resulting Company/Amalgamated Company and the Transferee Company respectively 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 Resulting Company /Amalgamated Company and of the Transferee Company respectively, and shall constitute the aggregate of the said limits in the Resulting Company/Amalgamated Company and the Transferee Company.

34. MODIFICATION OF SCHEME:

34.1 The Companies through their respective Boards of Directors or any Committee thereof or any Director/ executive authorised in that behalf (hereinafter referred to as the "**Delegate**") may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the NCLT or any authorities under law may deem fit to approve or which the NCLT or any authorities under law may impose and which the Parties may in their discretion accept or such modification(s) or addition(s) as the Demerged Company/Transferee Company, the Resulting Company/Amalgamated Company, Amalgamating Company or the Transferor Company, as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme, and the Parties by their respective Boards of Directors or Delegates are authorised to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the NCLT or any Appropriate Authorities or Government Authorities, which the Companies/Parties find unacceptable for any reason, then the Companies Parties shall be at liberty to withdraw the Scheme.

34.2 For the purposes of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Delegates (acting jointly) of the Companies may give and are authorised to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be shall be binding on all the parties, in the same manner as if the same were specifically incorporated in this Scheme.

34.3 For the purpose of giving effect to this Scheme or to any modifications/ amendments thereof, the Directors of the respective Companies may give and are authorised to give all such directions as are necessary including directions for resolving any question of doubt or difficulty that may arise.

34.4 Further, it is clarified that the initial consent of the shareholders and creditors (both secured and unsecured) of the Companies to this Scheme shall in itself be deemed to be sufficient to authorize the operation of the abovementioned clause of this Scheme and any subsequent alteration would not require a fresh note of consent from such shareholders and creditors.

34.5 It is the intention of the Parties that any Part of the Scheme, as may be mutually decided by the Board of each of Party, shall be severable from the remainder of the Scheme, and the Scheme shall not be affected by such alteration.

35. PROCEDURAL FORMALITIES POST SANCTION OF THE SCHEME

35.1 The Resulting Company/Amalgamated Company shall, 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 or novation or other writings or arrangements with any party to any contract or arrangement, pertaining to the Demerged Undertaking and/or Amalgamating Company, in relation to which the Demerged Company and/or the Amalgamating Company has been a party, in order to give formal effect to the above provisions. The Resulting Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Demerged Company or Amalgamating Company, as applicable and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company or Amalgamating Company, as applicable.

35.2 The Transferee Company shall, 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 or novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

35.3 Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Resulting Company/Amalgamated Company, the Transferor Company, the Amalgamating Company and/or the Demerged Company/Transferee Company shall, if required, simultaneously with the amendment in the register of charges file particulars of the modified charge with the concerned Registrar of Companies. Any documentation subsequently entered into with the lenders of the Resulting Company/Amalgamated Company, the Transferor Company, the Amalgamating Company and/or the Demerged Company/Transferee Company, shall be for the sake of convenience and record only and to reflect

the changes in the security pursuant to the Scheme and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Companies.

35.4 Upon the Scheme becoming effective, all statutory permissions, licenses, approvals, consents, privileges, benefits and benefits of filings and all other incorporeal rights emanating from such licenses relating to the Demerged Undertaking of the Demerged Company, Amalgamating Company and the Transferor Company, shall stand transferred to and vested in the Resulting Company / Amalgamated Company and the Transferee Company respectively without any further act, instrument, or deed, as more particularly provided hereinabove. Notwithstanding such transfer/ vesting of the Licenses, if any application is required for the statistical record of the statutory authorities to implement the transfer and vesting of the Licenses, as provided hereinabove, the Resulting Company/Amalgamated Company and the Transferee Company, as the case may be, shall facilitate the statutory authorities by filing such applications, which shall be granted/ approved in favour of the Resulting Company/Amalgamated Company and the Transferee Company respectively based on the sanction order of the Scheme by the Tribunal.

35.5 Upon the Scheme becoming effective, the Resulting Company/Amalgamated Company and the Transferee Company are expressly entitled to revise their direct or indirect tax returns and related withholding certificates respectively and shall be entitled to claim refund, advance tax credits including MAT credit, TDS, Tax Collected at Source, Self-Assessment Tax, GST Input Credit, pertaining to Demerged Undertaking of the Demerged Company, Amalgamating Company and the Transferor Company, respectively, if any.

35.6 From the Effective Date, all bank accounts of the Amalgamating Company and the Transferor Company shall be permitted to be continued with the same balances as of the Effective Date in the name of the Amalgamated Company and the Transferee Company, respectively.

35.7 The Resulting Company/Amalgamated Company and the Transferee Company shall comply with and make the appropriate and necessary filings with the RBI within the prescribed timelines, as required under Applicable Law, for issuance of consideration to non-resident shareholders as a result of this Scheme.

35.8 The mutation of the title to the immovable properties shall be made and duly recorded by the Appropriate Authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the respective Resulting Company/Amalgamated Company and the Transferee Company in respect of the immovable properties vested in it. Any inchoate title or possessory title of:

(a) the Demerged Company, pertaining to its Demerged Undertaking and the Amalgamating Company or its predecessor company shall be deemed to be the title of the Resulting Company / Amalgamated Company; and

(b) the Transferor Company or its predecessor company shall be deemed to be the title of the Transferee Company

36. SCHEME CONDITIONAL ON APPROVAL/SANCTIONS

36.1 The Scheme is conditional upon and subject to:

(a) receipt of and compliance with the 'Observation Letter' or 'No-Objection Letter' from the Stock Exchanges on the Scheme under Regulation 37 of SEBI LODR Regulations and SEBI Scheme Circular, as required under Applicable Laws;

(b) the Scheme being approved by the respective requisite majorities of the classes of members and creditors (where applicable) of the Parties in accordance with the Act and as may be directed by the NCLT;

(c) the Scheme being approved by the public shareholders of the Transferee Company/Demerged Company through e-voting in terms of paragraph 10 of Part I(A) of SEBI Scheme Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 and the Scheme shall be acted upon only if vote cast by the public shareholders of the Transferee Company/Demerged Company in favor of the proposal are more than the number of votes cast by the public shareholders against it;

(d) the sanction of the NCLT being obtained under Section 230 read with 232 of the Act in favour of the respective Parties and the necessary order(s) under Section 232 of the Act, being obtained;

(e) receipt of approval from the Reserve Bank of India to the extent applicable in relation to the Resulting Company being a Non-Banking Financial Company;

(f) receipt of relevant sanction or approval of Appropriate Authorities concerned, as may be considered necessary and appropriate, by the respective Boards of the Parties being obtained and granted in respect of any of the matters for which such sanction or approval is required; and

(g) filing of the certified copies of the orders of the NCLT sanctioning this Scheme, by the Companies, under the applicable provisions of the Act with the jurisdictional ROC.

36.2 The Scheme shall not come into effect unless the aforementioned conditions, mentioned in Clause 36.1 above, are satisfied (or to the extent permissible under Applicable Law, waived jointly by the Boards of the Companies) and in such an event, no rights and liabilities stated under this Scheme shall accrue to or be incurred inter se the Companies or their respective shareholders or creditors or employees or any other Person.

36.3 On the approval of this Scheme by the shareholders and/or creditors of the Companies and such other classes of persons relating to the Companies, if any, such shareholders and classes of persons and/or creditors, shall also be deemed to have resolved and accorded all relevant consents under the Act or SEBI LODR Regulations or SEBI Scheme Circular or otherwise or under any other Applicable Law, to the same extent applicable to all the matters related to or arising pursuant to the Scheme and this Scheme itself.

37. SEQUENCE OF COMING INTO EFFECT OF THIS SCHEME

Upon the sanction of Scheme and upon the Scheme becoming effective, the following shall be deemed to have occurred and become operative only in sequence and in order mentioned herein under:

37.1 Part II of the Scheme – Demerger, transfer and vesting of the Demerged Undertaking of the Demerged Company into the Resulting Company, as a going concern, and issuance of shares by Resulting Company to the shareholders of Demerged Company appearing in the register of members as on Record Date 1.

37.2 Part III of the Scheme – Amalgamation of the Amalgamating Company with Amalgamated Company, post Demerger of the Demerged Undertaking of Demerged Company as mentioned in Part II of this Scheme, and no consideration shall be issued to the shareholders of Amalgamating Company as the Amalgamating Company shall become the wholly owned subsidiary of the Amalgamated Company, after giving effect to Part II of the Scheme.

37.3 Part IV of the Scheme - Amalgamation of the Transferor Company with Transferee Company, post Demerger of the Demerged Undertaking of Demerged Company as mentioned in Part II of this Scheme and issuance of shares of the Transferee Company to the shareholders of the Transferor Company appearing in the Register of Members as on Record Date 2.

By way of abundant caution and notwithstanding anything contained above, it is clarified that the amalgamation of the Amalgamating Company with the Amalgamated Company contemplated under Part III of the Scheme and the amalgamation of the Transferor Company with the Transferee Company under Part IV of the Scheme shall be deemed to have occurred/become operative parallely / simultaneously and the effectiveness of one is not dependent on the effectiveness of the other.

38. WITHDRAWAL OF THE SCHEME

38.1 In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the NCLT and/or the Order or Orders not being passed, as aforesaid, the Scheme shall become null and void and each Company shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme. Further, in the event any of the conditions imposed by the NCLT are found unacceptable for any reason whatsoever by any of the Parties, then such Party, through their Board may decide to withdraw the Scheme, in which event no rights and liabilities whatsoever shall accrue to or be incurred inter se or by the parties or any of them.

38.2 Further, the Board of Directors of the Companies shall be entitled to revoke, cancel and declare the Scheme of no effect if such Board is of the 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 adverse implication on all/any of the Parties. If any part of this Scheme is found to be unworkable for any reason whatsoever, in the sole discretion of the respective Companies either by the Board of Directors or through the Committee appointed

by them in this behalf, the same shall not, subject to the decision of the respective Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme.

39. NO CAUSE OF ACTION

No third party claiming to have acted or changed his position in anticipation of this Scheme taking effect, shall be entitled to any cause of action against the Parties or their respective directors or officers, if the Scheme does not take effect or is withdrawn, amended or modified for any reason whatsoever.

Schedule - I

Assets and Liabilities forming a part of the Demerged Undertaking

Sl. No.	Particulars
1.	Units Nos. 1A, 1B, 1C, 1D, 1E, 1F, 1G and 1H, situated on the 1st Floor of Shivam Chambers, located at 53, Syed Amir Ali Avenue, Kolkata – 700019, having an aggregate super built-up area of 8,845 sq. ft.
2.	Basement parking space at Shivam Chambers, situated at 53, Syed Amir Ali Avenue, Kolkata – 700019, having a super built-up area of 4,000 sq. ft.
3.	Basement parking space at Shivam Chambers, situated at 53, Syed Amir Ali Avenue, Kolkata – 700019, having a super built-up area of 2,760 sq. ft.
4.	Basement parking space at Shivam Chambers, situated at 53, Syed Amir Ali Avenue, Kolkata – 700019, having a super built-up area of 400 sq. ft.
5.	Furniture & Fixtures, Computers, Motor Vehicles and Building held for sale
6.	Equity Shares of Microsec Resources Private Limited
7.	Equity Shares of Innogrow Technologies Limited
8.	Equity Shares of Bharatiya Sanskriti Village Private Limited
9.	Unquoted Compulsorily Convertible Unsecured Debentures of Innogrow Technologies Limited
10.	Investment in Mutual Funds and any other asset which may relate to the Demerged Undertaking
11.	Any Liabilities pertaining to the Demerged Undertaking
12.	Employees pertaining to the Demerged Undertaking
13.	Authorized Share Capital of the Demerged Company in relation to the Demerged Undertaking

Schedule – II

Properties Forming a Part of Undertaking of the Amalgamating Company

Sl. No.	Particulars
1.	Shop No. 0060 on the Ground Floor of Block-0B in "Down Town Retail" at Uniworld City, together with Covered Car Parking Space No. 493 in the basement, situated at Plot Nos. AA-III BLK-2/3 (Part), AA-III BLK-2/4 (Part) and AA-III BLK-2/6 (Part), Action Area-III, New Town, Mouza Patharghata, Gram Panchayat Patharghata, Rajarhat, District North 24 Parganas, Kolkata – 700160, within the limits of NKDA, having a super built-up area of 420 sq. ft.
2.	Unit/Shop No. 0014 on the Ground Floor of Block-1, together with Covered Car Parking Space No. 75 (R.B. Connector Shop), situated at Premises No. 1865, Rajdanga Main Road, Ward No. 107 of Kolkata Municipal Corporation, Kasba, Kolkata – 700107, having a super built-up area of 491 sq. ft.
3.	Shop No. SP/00/30 on the First Floor of "Vichitra" at Kolkata West International City (Kona Shop), situated at Mouza Bankra, J.L. No. 55, R.S. Dag Nos. 87, 88, 89, 90 and 91, presently L.R. Dag Nos. 93, 94, 95, 96 and 97, L.R. Khatian No. 9655, P.S. Domjur, District Howrah – 711403, having a super built-up area of 425.97 sq. ft.
4.	Shop No. SP/00/01 on the Ground Floor of "Vichitra" at Kolkata West International City (Kona Shop), situated at Mouza Bankra, J.L. No. 55, R.S. Dag Nos. 87, 88, 89, 90 and 91, presently L.R. Dag Nos. 93, 94, 95, 96 and 97, L.R. Khatian No. 9655, P.S. Domjur, District Howrah – 711403, having a super built-up area of 546.87 sq. ft.
5.	Ground Floor shop premises at "Lake Place (Menoka)", situated at 52B, Jyotish Chandra Guha Sarani (formerly Lake Place), Kolkata – 700029, having a super built-up area of 1,292 sq. ft., together with a commercial room on the mezzanine floor admeasuring 115 sq. ft. (super built-up area) and a commercial open-to-sky garage on the ground floor admeasuring 359 sq. ft.
6.	Office Block No. 1 on the Second Floor of "Azimganj House", situated at 7, Abanindranath Thakur Sarani (Camac Street), Kolkata – 700017, having a built-up area of 217.84 square metres, together with the right to park one car in the basement and/or rear open parking area.
7.	IT/ITES building known as "Innovation Tower", comprising Ground Floor plus Five Upper Floors with Basement Levels B1 and B2, situated at Plot No. DH-6/32, Premises No. 16-0315, New Town, Kolkata – 700156, constructed on a plot measuring 1,012.07 square metres, having a constructed area of 25,959 sq. ft. and parking areas in Basement-1 and Basement-2 aggregating 11,946 sq. ft., as per the NKDA property tax records.

Schedule – III

Properties Forming a Part of Undertaking of the Transferor Company

Sl. No.	Particulars*
A. Long Term	
1.	Land comprised in L.R. Khatian No. 635, J.L. No. 33, L.R. Dag Nos. 169, 229, 231, 232, 233, 234, 236, 237, 409 to 414, 433 to 439, 409/500, 169/574 and 169/575, situated at Mouza Salepur, P.S. Baruipur, District South 24 Parganas, together with all buildings, sheds and other assets constructed thereon, admeasuring 6.17 acres, held on lease for a period of 99 years commencing from 22 March 2012.
2.	Plot No. E-206 (Corner), situated in the Industrial Area, Kaladwas Extension, Udaipur, admeasuring 4,804 square metres, held on lease for a period of 99 years commencing from 09 September 2025.
3.	Plot No. S-28 (IT/ITES), situated in the Industrial Area, Spinning Mill, Village Bahadurpur, Pargana/Tehsil Nawabganj, District Barabanki, Lucknow, admeasuring 4,200 square metres, held on lease for a period of 90 years commencing from 28 December 2025.
B. Short Term	
4.	Building comprising the Basement Floor, Stilt Floor, Ground Floor, First Floor, Second Floor, Third Floor and Fourth Floor, situated at Plot No. C-22, Sector-85, Noida, District Gautam Buddha Nagar, Uttar Pradesh – 201305, admeasuring approximately 69,000 sq. ft., held on lease for a period of 9 years commencing from 24 March 2026.
5.	Ground Floor and First Floor premises in Block A, NH-37, Beharbari, Ward No. 27, Guwahati, Assam – 781029, admeasuring approximately 11,000 sq. ft. on the Ground Floor and 14,800 sq. ft. on the First Floor, held on lease for a period of 6 years commencing from 15 August 2025.
C. Owned	
6.	Land measuring 1,011.81 square metres situated at Premises No. 15-313 (erstwhile Plot No. DH6/41), Street No. 313, Action Area 1D, New Town, Kolkata, West Bengal – 700156; Building - Ground plus 6 (Six) storied building constructed thereon having an aggregate built-up area of 2,707.93 square metres, including car parking facilities on the Ground Floor, comprising 390.23 sq. mtrs. on the Ground Floor, 386.24 sq. mtrs. each on the First, Second, Third, Fourth and Fifth Floors, and 386.50 sq. mtrs. on the Sixth Floor, along with 34 car parking spaces on the Ground Floor consisting of 21 Mechanical Open parking spaces, 8 Mechanical Covered parking spaces, 1 Open-to-Sky parking space and 4 Covered parking spaces, situated at Premises No. 15-313 (erstwhile Plot No. DH6/41), Street No. 313, New Town, P.S. Rajarhat, Kolkata, West Bengal – 700156.
D. Allotment Letter issued	
7.	Land in Plot No. C-1 (P-XVII) & C-1 (P-XVIII), Industrial Area, Sikandrapur, Bihar Cluster, Patna admeasuring 87,120 sq. ft
8.	Plot No. 33, Tech City, Village – Bongora (2nd Part), Mouza – Chayani, Revenue Circle – Palasibari, Dist. Kamrup (R), Guwahati, Assam, admeasuring 1 Acre (43,560 sq. ft.)

** includes buildings, sheds, other assets etc. built upon them*

Schedule – IV

Licenses granted under Drugs and Cosmetics Act, 1940 and Rule, 1945

Location	Drug License No	Address	Validity
West Bengal	WB/PGS/NBO/W/754049 and WB/PGS/BIO/W/745049	Dag No- LR 412 & 414, 410 (P),437 (P) & 438 (P),436 (P),411(Dr. Norman Bethune Sarani)Gr.Floor,1st Floor & 2nd Floor,Kh No- 635,JL No-33,Mouza- Salepur, Village- Salepur Purba, Baruipur,Baruipur,South 24 Pgs,Pin-700144	From 26-12-2024 to 25-12-2029
Noida	UP1620B000690 and UP1621B000681	A94/7 ,Sector 58 Noida,Sector 58,Gautam Buddha Nagar,Uttar Pradesh,Pin 201301	From 27-01-2018 to 26-01-2028,
Noida	WLF20B2026UP004361 and WLF21B2026UP004334	Plot No- 22,Block -C,Sector -85, Noida, District- Gautam Buddha Nagar, State- Uttar Pradesh,Pin-201305	From 13-05-2026 to 12-05-2031,
Guwahati	D/OL/KMP/25568 and D/OL/KMP/25569	NH 37 Beharbari,Gr. Fllor & 1st Floor, Ward No- 27,Block- A, Kamrup (M) Guwahati, Assam, 781029,GMC Assessment ID -27-05-11290121	From 27-11-2025 to 26-11-2030
Odisha	ODWHS12311/W and ODWHS12312/WC	Plot No 566/6454,Unit No- 35, Canal Road, Badagada, District- Khordha, Bhubaneshwar,Pin- 751018,Odisha	From 04-02-2026 to 03-02-2031