SCHEME OF AMALGAMATION
OF
HERITAGE NOVANDIE FOODS LIMITED
(TRANSFEROR COMPANY)
AND
HERITAGE FOODS LIMITED
(TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

(A) PREAMBLE:

The Scheme of Amalgamation ('as defined hereinafter') is presented under Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013, (the 'Act') and provides for amalgamation of Heritage Novandie Foods Limited (Transferor Company) with Heritage Foods Limited (Transferee Company) with effect from the Appointed Date on a going concern basis and consequent dissolution of the Transferor Company without winding up. The Scheme also provides for various other matters consequential to, or otherwise integrally connected with the above, as more specifically stated hereinafter.

(B) BACKGROUND AND DESCRIPTION OF THE COMPANIES

1. **HERITAGE NOVANDIE FOODS LIMITED** was incorporated in the State of Telangana on 28.11.2017 under the provisions of the Companies Act, 2013 as a private limited company vide Corporate Identification Number (CIN) U74999TG2017PTC120860, issued by the Registrar of Companies, Hyderabad for the State of Telangana, and was subsequently converted into a public limited

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company with effect from 12.08.2025. The Present Corporate Identification Number (CIN) of the Company is U74999TG2017PLC120860 (Hereinafter referred to as the "Transferor Company").

The Registered Office of the Transferor Company is situated at Part-C of 3rd floor, H. No. 8-2-293/82/A/1286, Plot No. 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad – 500033, Telangana, India.

The main objects of the Transferor Company are as follows:

(a) To manufacture, process, prepare, preserve, refine, bottle, buy, sell and deal whether as wholesaler or retailers or as exporters or importers or as Principals or agents or as keepers or dealers in all kinds of milk products, including Butter, Ghee, Ice creams, yogurts, Baby foods, Instant foods, custards, rice based desserts and any by-products or co-products thereof and to carry on the business and establish, own, operate and manage Dairy Farms, Milk Processing Plants, Food Processing Plants, Cold Storage Plants, Research laboratories, Packing units, Bottling Plants, other manufacturing units and storage facilities and to manufacture and deal in all kinds and varieties of foods for human consumption.

(b) To carry on the business of Manufacturers, Millers, Grinders, Rollers, Processors, Tankers, Packers and Preserves, dealers, marketing, distributing and selling of all foods from agriculture products, Dairy products, Fruits, Vegetables, processed foods and instant foods of all kinds including baby and dietic foods, cereals, beverages, restoratives and aerated mineral waters and food stuffs and consumable provisions and to extract by-products, derivatives food preparations of every kind and description.

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The authorized, issued, subscribed and paid-up share capital of the Transferor Company is as follows as on 30th September 2026

Share Capital	Amount in Rs.
Authorised Capital	
1,60,00,000 Equity Shares of Rs.10/- each	16,00,00,000
Total	**16,00,00,000**
Issued, Subscribed and Paid-up Capital	
1,59,90,678 equity shares of Rs. 10/- each	15,99,06,780
Total	**15,99,06,780**

Subsequent to 30.09.2026, there has been no change in the authorized, issued, subscribed or paid-up share capital of the Transferor Company.

With effect from October 16, 2026, the Transferor Company became a wholly owned subsidiary of the Transferee Company. The following is the extract of the Register of Members of the Transferor Company showing the list of the Shareholders of the Company as on the date of approval of the Scheme by the Board of Directors of the Transferor Company:

Sl. No.	Name of the shareholder	No. of shares	Face value	Total capital	% of total
1.	Heritage Foods Limited	1,59,90,672	10	15,99,06,720	100.00
2.	Jangam Samba Murthy (Nominee of Heritage Foods Limited)	1	10	10	0.00
3.	Srinivas Lingam (Nominee of Heritage Foods Limited)	1	10	10	0.00
4.	Voona Divakara Rao (Nominee of Heritage Foods Limited)	1	10	10	0.00
5.	Balaji Subramanyam Godugu (Nominee of Heritage Foods Limited)	1	10	10	0.00

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Sl. No.	Name of the shareholder	No. of shares	Face value	Total capital	% of total
6.	Chinna V Pramodh Akshintala (Nominee of Heritage Foods Limited)	1	10	10	0.00
7.	Damodar Naidu Gurajala (Nominee of Heritage Foods Limited)	1	10	10	0.00
	Total	**1,59,90,678**		**15,99,06,780**	**100.00**

2. **Heritage Foods Limited,** is a public company incorporated under the Companies Act, 1956 under the name and style of "**Heritage Foods (India) Limited**" in the state of Telangana (Erstwhile state of Andhra Pradesh) on 05.06.1992 under the provisions of Companies Act, 1956 vide Certificate of Incorporation Number 01 - 14332 of 1992 - 93, issued by the Registrar of Companies, Andhra Pradesh, erstwhile combined state of Andhra Pradesh. Subsequently, the name of the Company was changed from "**Heritage Foods (India) Limited**" to '**Heritage Foods Limited**' on 16.08.2013. The Present Corporate Identification Number (CIN) of the Company is L15209TG1992PLC014332 and the PAN of the Company is AAACH2778K (Hereinafter referred to as the "Transferee Company").

The Registered Office of the Transferee Company is situated at H. No. 8-2-293/82/A/1286, Plot No. 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad – 500033, Telangana, India.

The main objects of the Transferee Company are as follows:

1) To manufacture, process, prepare, preserve, refine, bottle, buy, sell and deal whether as wholesaler or retailers or as exporters or importers or as Principals or agents or as keepers or dealers in all kinds of milk products, including Cheese, Butter, Ghee, Ice creams, Baby foods, Instant foods and any by-products or co-products thereof and to carry on the business and setting up of

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Dairy Farms, Milk Processing Plants, Food Processing Plants, Cold Storage Plants, Research laboratories, Packing units, Bottling Plants and to manufacture and deal in all kinds and varieties of foods for human or animal consumption.

2) To carry on the business of Manufacturers, Millers, Grinders, Rollers, Processors, Tankers, Packers and Preserves, and dealers of all foods from agriculture products, Dairy products, Horticulture and Poultry products, Fruits, Vegetables, Flowers, Meats, Processed meat scanned and tinned and processed foods, fast foods, processed fish and sea foods, frozen foods, Potential foods, health and instant foods of all kinds, including baby and dietic foods, cereals, beverages, restoratives and aerated mineral waters and food stuffs and consumable provisions and to extract by-products, derivatives food preparations of every kind and description.

The authorized, issued, subscribed and paid-up share capital of the Transferee Company is as follows as on 30th September 2026:

Share Capital	**Amount in Rs.**
Authorised Capital	
9,60,00,000 Equity Shares of Rs.5/- each	48,00,00,000
20,00,000 Preference shares of Rs. 10/- each	2,00,00,000
Total	**50,00,00,000**
Issued, Subscribed and Paid-up Capital	
9,27,96,000 equity shares of Rs. 5/- each	46,39,80,000
Total	**46,39,80,000**

Subsequent to 30.09.2026, there has been no change in the authorized, issued, subscribed or paid-up share capital of the Transferee Company.

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The Transferee Company's equity shares are listed and traded on the BSE Limited ("BSE") bearing ISIN: **INE978A01027** & Scrip Code: **519552** and on the National Stock Exchange of India Limited ("NSE") bearing Symbol: **HERITGFOOD**.

The Transferee Company is the Holding Company of the Transferor Company. The following is the Shareholding pattern of the Transferee Company as on date of this Scheme:

Sl. No.	Category	No. of fully paid-up Equity Shares held	Face Value (Rs.)	Total Capital (Rs.)	% of total
(1)	Promoter & Promoter Group	3,83,27,742	5	19,16,38,710	41.30
(2)	Public	5,44,68,258	5	27,23,41,290	58.70
	Total	**9,27,96,000**		**46,39,80,000**	**100.00**

(C) RATIONALE, OBJECTIVE & PURPOSE OF THE SCHEME:

(1) The Transferor Company is the wholly owned subsidiary of the Transferee Company and both the Companies' business activities are complementary to each other and the Board of Directors of Companies believe that the proposed Scheme of Amalgamation would benefit the shareholders, employees and other stakeholders of the Transferor Company and Transferee Company on account of the following benefits:

(i) Greater integration, financial strength and flexibility for the Transferee Company, which will improve the financial position of the Transferee Company;

(ii) The Transferor Company and Transferee Company intend to achieve synergies in economies of scale, unified control of operations and efficiency by consolidating the business operations of the Transferor Company and the Transferee Company;

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(iii) Greater leverage in operation planning, cost savings are expected to flow from more focused operational efforts, standardization and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses;

(iv) Optimisation of production capabilities, broadening of the product range/portfolio and enhancing operational efficiencies, resulting in improved profitability;

(v) Greater management focus would help in achieving uniform corporate policies and faster/effective decision making and its implementation;

(vi) Greater efficiency in cash management of the Transferee Company, and unfettered access to cash flow generated by the combined business, which can be deployed more efficiently to fund growth opportunities and to further improve shareholder value;

(vii) Simplification of the Group holding structure by elimination of multiple entities; and

(viii) The merger is in the interest of the shareholders, creditors and all other stakeholders of the respective companies and is not prejudicial to the interests of the shareholders, creditors or the public at large.

The Scheme is in the interest of the shareholders, creditors, employees and other stakeholders of each of the Companies, is not prejudicial to the interest of any of them and is not detrimental to public interest. Since the Transferor Company is a wholly-owned subsidiary of the Transferee Company, the Scheme does not involve any dilution, and results in no change whatsoever in the shareholding pattern of the Transferee Company.

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In view of the aforesaid, the Board of Directors of the Transferor Company as well as the Board of Directors of the Transferee Company have considered and proposed the amalgamation of the Transferor Company with the Transferee Company. Accordingly, the Board of Directors of both companies have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Company into the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013.

(D)PARTS OF THE SCHEME

This Scheme of Amalgamation is divided into the following parts:

PART A : Deals with the Definitions.

PART B : Deals with the Amalgamation of Transferor Company with Transferee Company.

PART C : Deals with the General Terms and Conditions applicable to this Scheme of Amalgamation

The Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

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PART A

1. DEFINITIONS

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

1.1 **"Act" or "the Act"** means the Companies Act, 2013, as applicable, and rules and regulations made thereunder and shall include any statutory modifications, amendments or re-enactment thereof for the time being in force.

1.2 **"Amalgamation"** means the Amalgamation of Transferor Company with Transferee Company, pursuant to Sections 230 to 232 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other relevant provisions of the Act and rules and regulations, as contemplated in the Scheme.

1.3 **"Amalgamating Undertaking"** shall mean:

a) All the assets and properties of the Transferor Company as on the Appointed Date.

b) All the secured and unsecured debts, liabilities, whether short term or long-term contingent liabilities or duties and obligations of Transferor Company as on the Appointed Date.

c) Without prejudice to the generality of sub clause (a) above, the Undertaking of Transferor Company shall include all the assets and properties, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but not limited to land and building, all fixed and movable plant and machinery, fixed assets, current assets, investments, reserves, packing material, raw

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materials, formulations, licenses, approvals, permissions, consents, sanctions, quotas, entitlements, grants and rights, non-compete right, leasehold rights, tenancy rights, leasehold improvements, software provisions, funds, other licenses, franchises, registrations, certificates, all stocks, investments of all kinds (including share application money, shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates in domestic or overseas entities and including shares or other securities held by the Transferor Company in its subsidiaries), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement/contracts, benefit of any security permissions, consents, approvals, concessions (including but not limited to sales tax concessions, excise duty, services tax or customs, GST and other incentives of any nature whatsoever), remissions, remedies, subsidies, guarantees, bonds, copyrights, patents, trade names, trademarks, track record, good-will and other rights and licenses in respect thereof, applications for intellectual property rights , application for statutory licenses or any other licenses whether for renewal or otherwise, copyrights, patents, trade names, trademarks, leases, leave and license agreements, tenancy rights, premises, hire purchase, lending arrangements, benefits of security arrangements, computers, insurance policies, office equipment, telephones, telexes, facsimile connections and installations and utilities, electricity, water and other service connections, contracts and arrangements, powers, authorities, permits, allotments, privileges, liberties, advantages, easements and all the right, title, interest, benefit and advantage, deposits, benefit of deferred revenue expenditure, provisions, advances, receivables, deposits, cash, bank balances, accounts and

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all other rights, benefits of all agreements, subsidies, grants, incentives, tax credits, whether granted by state government or central government or any such other authority, (including but not limited to credits in respect of income-tax, tax on book profits, value added tax, sales tax, service tax, etc.), and other claims and powers, all books of accounts, documents and records of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by Transferor Company, as on the Appointed Date.

d) All rights and benefits including but not limited to (i) rights arising out of statutory licenses, franchises, approvals, permissions, no-objection certificates, permits, consents, patents, trademarks, tenancies, offices, depots, quotas, rights, entitlements, privileges, (ii) benefits of all contracts / agreements / leases (including, but not limited to, contracts / agreements with vendors, customers, government etc.); and (iii)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 Transferor Company as on the Appointed Date.

e) All staff, workmen and employees engaged by the Transferor Company.

f) All books, records, files, papers, information, computer programs, manuals, data, catalogues, sales material, quotations, advertising materials, lists of present and former customers and suppliers and other records, whether in physical form or electronic form and whether owned by, licensed to or assigned to the Transferor Company, relating to the Transferor Company business activities and operations whether in India or abroad.

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1.4 **"Appointed Date"** means 01.04.2027 (First Day of April, Two Thousand and Twenty-Seven) or such other date approved by the Hon'ble National Company Law Tribunal or such other competent authority having jurisdiction to sanction the Scheme.

1.5 **"Applicable Law(s)"** means any statute, notifications, bye-laws, rules, regulations, guidelines, Circulars or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force.

1.6 **"Appropriate Authority"** means any applicable central, state, municipal or local government or any political or administrative subdivision thereof, and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof and any governmental, quasi-governmental, legislative, regulatory body, administrative or statutory authority, agency or commission or department or public or judicial body or authority, lawfully exercising or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, statutory, licensing, competition, Tax, or other governmental or quasi-governmental authority, including but not limited to Stock Exchanges, SEBI, Registrar of Companies, Official Liquidator, Regional Director, National Company Law Tribunal etc.

1.7 **"Board of Directors" or "Board"** shall mean as the context may require the Board of Directors of the Transferee Company and / or Transferor Company and or any committee, respectively, thereof duly constituted or any other person duly authorized by the respective Board for the purpose of this Scheme.

1.8 **"BSE"** means BSE Limited.

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1.9 "**Effective Date**" means the date on which the last of the conditions specified in Clause 14 are complied with.

1.10 "**Income Tax Act**" means the Indian Income-tax Act, 1961 / Income-tax Act, 2025 and the rules, regulations, circulars, notifications and orders issued thereunder including any statutory modifications, re-enactments or amendments thereof for the time being in force.

1.11 "**NSE**" means the National Stock Exchange of India Limited

1.12 "**NCLT**" means the National Company Law Tribunal Hyderabad Bench.

1.13 "**Registrar Of Companies**" means the Registrar of Companies for the State of Telangana at Hyderabad.

1.14 "**Scheme of Amalgamation**" or "**Scheme**" or "**This Scheme**" or "**The Scheme**" means this Scheme of Amalgamation in its present form or with any modifications, imposed or approved or directed by the Board of Directors of the Transferee Company and / or Transferor Company, or by the members or creditors of the Transferee Company and / or Transferor Company and /or by the NCLT or any other regulatory authority.

1.15 "**Shareholders**" means respectively the persons registered as holders of Equity Shares of the Companies concerned.

1.16 "**SEBI**" means the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992;

1.17 "**SEBI Circulars**" means Master Circular No. SEBI/HO/CFD/POD - 2/P/CIR/2023/93, dated June 20, 2023 issued by SEBI and / or any other

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circulars issued by SEBI applicable to schemes of arrangement from time to time.

1.18 "SEBI (LODR) Regulation means SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.19 **"Stock Exchanges"** means BSE and NSE.

1.20 **"Transferee Company"** means **Heritage Foods Limited.**

1.21 **"Transferor Company"** means **Heritage Novandie Foods Limited.**

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules and regulations, as the case may be, including any statutory modification or re-enactment thereof from time to time.

PART B

AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFEREE COMPANY

2. TRANSFER AND VESTING OF TRANSFEROR COMPANY:

2.1 Upon sanction of this Scheme by the Tribunal and with effect from the Appointed Date, the entire Amalgamating Undertaking of the Transferor Company shall, under the provisions of sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions, if any, of the Act, and also in accordance with section 2(6) of the Income-tax Act, 2025,without any further act or deed be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company on a going concern basis so as to become the undertaking of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein, in the following manner:

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a) all immovable properties of the Transferor Company, of whatever description and wherever situated, together with all rights, title and interest therein, shall, pursuant to Sections 230 to 232 of the Act and without any further act, deed or instrument, stand transferred to and vested in the Transferee Company.

b) All the movable assets including but not limited to computers and equipment, office equipment, machineries, , telephones, telexes, facsimile connections and installations and utilities, software's, copyrights, patents, trade names, trademarks, track record, good-will, products, websites, portals, inventories, insurance policies, cash in hand, advances, receivables, deposits, bank balances, accounts and all other rights, of the Transferor Company capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company.

c) In respect of movables other than those specified in sub-clause (b) above, including, outstanding loans and advances, Investments (whether current or non - current), trade receivables, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons, the same shall, without any further act, instrument or deed, be transferred to and stand vested in and /or be deemed to be transferred to and stand vested in the Transferee Company under the provisions of section 230 to 232 of the Companies Act, 2013 and all other applicable provisions, if any, of the Act.

d) In relation to all licenses, import - export licenses /Approval, product registrations, franchises, permissions, approvals, consents, entitlements,

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sanctions, permits, rights, privileges and other licenses including rights arising from contracts, deeds, license instruments and agreements, if any, belonging to the Transferor Company, which require separate documents of transfer including documents for attornment or endorsement, as the case may be, the Transferee Company will execute the necessary documents of transfer including documents for attornment or endorsement, as the case maybe, as and when required.

e) All secured and/or unsecured debts, if any, all liabilities, duties and obligations of every kind, nature, description, whether or not provided for in the books of account and whether disclosed or undisclosed in the balance sheets of the Transferor Company shall also, under the provisions of section 230 to 232 of the Companies Act, 2013 and all other applicable provisions, if any, of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or restructuring by virtue of which such secured and/or unsecured debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub clause. It is clarified that, in so far as the borrowings / debts and assets comprising the Transferor Company is concerned, the security or charge created on assets of the Transferor Company including for the loans and borrowings of the Transferee Company, without any further act or deed continue to relate to the said assets after the Effective Date. However, the Transferee Company, if required by the creditors shall execute such further deeds and documents to the satisfaction of creditors to give effect to the terms of the Scheme.

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f) In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed (including credit on account of tax on book profits, sales tax, excise duty, custom duty, tax losses, unabsorbed depreciation, GST and other incentives), granted by any government body, local authority or by any other person and availed by the Transferor Company, the same shall vest with and be available to the Transferee Company on the same terms and conditions.

g) The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Company, and the name of the Transferee Company shall be substituted in such policies.

2.2 The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company, to implement and carry out all formalities and compliances, if required, referred to above.

2.3 All the properties or assets of the Transferor Company whether movable or immovable, being transferred pursuant to this Scheme, which are registered and standing in the name of Transferor Company shall, upon the scheme being sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench and becoming effective, be registered in the name of the Transferee Company and the name of the Transferor Company shall be substituted with the name of the Transferee Company in all such licenses, permissions, approvals, registrations, certificates of registration, endorsements, records wherever required and in revenue/mutation records in case of immovable properties by such appropriate authorities.

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2.4 Any tax liabilities under the Income-tax Act, service tax laws, customs law or other applicable laws/ regulations dealing with taxes/ duties / levies 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, if any, shall be transferred to Transferee Company.

2.5 Any refund under the Income-tax Act, Goods and Services Tax Act or other applicable laws / regulations dealing with taxes/ duties / levies tax due to Transferor Company consequent to the assessment made on Transferor Company or otherwise and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

2.6 On or after the Effective Date, all rights, entitlements and powers to revise returns and filings of the Transferor Company under the Income-tax Act, service tax laws and other laws, and to claim refunds and / or credits for taxes paid and/ or carry forward and set-off of tax losses and unabsorbed depreciation, etc. and for matters incidental thereto, shall be available to, and vest with the Transferee Company, including for the period prior to the Appointed Date.

2.7 All tax assessment proceedings / appeals of whatsoever nature by or against the Transferor Company pending and/or arising until the Effective Date and relating to the Transferor Company shall be continued and / or enforced until the Effective Date against the Transferor Company and from the Effective Date, the same shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

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Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company into the Transferee Company or anything contained in the Scheme.

2.8 All the tax payments (including, without limitation payments under the Income-Tax Act, Goods and Services Tax Act and other laws) whether by way of tax deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Further, any tax deducted at source by the Transferor Company on transactions with the Transferee Company, if any shall be deemed to be advance taxes paid by the Transferee Company and shall, in all proceedings be dealt with accordingly and vice versa

2.9 Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company under the Income-tax Act, service tax laws, or other applicable laws / regulations dealing with taxes/ duties / levies shall be made or deemed to have been made and duly complied with by the Transferee Company.

2.10 The resolutions, if any, of Transferor Company, which are valid and subsisting on the Effective Date, shall be continued to be valid and subsisting and be considered as resolutions of Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in Transferee Company.

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2.11 This Scheme shall not, in any manner, affect the rights of any of the creditors of Transferor Company.

2.12 The amalgamation of Transferor Company with Transferee Company, pursuant to and in accordance with this Scheme shall be in accordance with Section 2(6) of the Income-tax Act, 2025. 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 Income-tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the said section. Such modification will, however, not affect the other parts of the Scheme.

3. CONTRACTS, DEEDS, APPROVALS, EXEMPTIONS, ETC.

3.1 Upon sanction of this Scheme by the Tribunal and with effect from the Appointed Date and subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, leave and license agreements, licenses, powers of attorney, engagements, certificates, benefits, privileges, entitlements, grants, sanctions, permissions, consents, approvals, concessions, any schemes under which the Transferor Company is registered with the government or any other authorities and incentives (including but not limited to benefits under the Income-Tax Act, 1961/2025, Goods and Services Tax Act, 2017, and other laws), remissions, remedies, subsidies, guarantees, licenses and other instruments, if any, of whatsoever nature to which the Transferor Company is party and which have not lapsed and are subsisting or having effect on the Effective Date shall be in full force, and be effective against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of

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the Transferor Company, the Transferee Company had been a party thereto. The Transferee Company may enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation's, to which the Transferor Company will, if necessary, also be parties in order to give formal effect to the provisions of this Scheme, if so required or if so considered necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

3.2 Further all applications for renewals for (i) incentives, subsidies, special status, refund, rebates, exemptions, and other benefits or privileges; (ii) licenses, manufacturing, trading or any other licenses, import - export licenses, product registrations, franchises, permissions, approvals, consents, entitlements, sanctions, permits, rights, privileges and other licenses whether granted or sanctioned in India or outside India including rights arising from contracts, deeds, license instruments and agreements; and/or (iii) any other approvals, licenses, consents, that may be pending with any government body, regulatory authority and/or all other agencies, departments and authorities concerned as are necessary under any law as on the Effective Date shall be in full force, and be effective against or in favour of the Transferee Company.

4. LEGAL PROCEEDINGS

4.1 Upon coming into effect of this scheme all legal proceedings of whatsoever nature by or against Transferor Company pending and/ or arising on or after the Appointed Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this

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Scheme but shall be continued and enforced by or against Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against Transferor Company, if this Scheme had not been made.

4.2 Transferee Company undertakes to have all legal or other proceedings initiated by or against Transferor Company referred to in Clause 4.1 above transferred in its name respectively and to have the same continued, prosecuted and enforced by or against Transferee Company to the same extent as would or might have been continued and enforced by or against Transferor Company.

5. EMPLOYEES:

5.1 Upon the Scheme becoming effective, all staff and employees of Transferor Company on the Effective Date shall be deemed to have become the staff and employees of Transferee Company with effect from the Appointed Date or the date of joining whichever is later without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with Transferee Company shall not be less favourable than those applicable to them with reference to Transferor Company as on the Effective Date. Transferee Company further agrees that for the purpose of payment of any retirement benefit / compensation, such immediate uninterrupted past services of such staff and employees with Transferor Company shall also be taken into account.

5.2 In so far as the existing provident fund, gratuity fund and pension and/ or superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by Transferor Company (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which pertains/ relates to the employees of Transferor Company shall be transferred to

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Transferee Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Funds shall, subject to the necessary approvals and permissions and at the discretion of Transferee Company, either be continued as separate funds of Transferee Company for the benefit of the employees of Transferor Company or be transferred to and merged with other similar funds, if any, of Transferee Company. In the event that Transferee Company does not have its own funds in respect of any of the above, Transferee Company may, subject to necessary approvals and permissions, continue to contribute to the relevant Funds of Transferor Company, until such time that Transferee Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the employees of Transferor Company shall be transferred to the funds created by Transferee Company. It is clarified that the services of the employees of Transferor Company will be treated as having been continuous for the purpose of the said fund or funds.

5.3 With effect from the dates of filing of this Scheme with the NCLT and up to and including the Effective Date, Transferor Company shall not vary or modify the terms and conditions of employment of any of its said employees, except with the written consent of Transferee Company, unless it is in the ordinary course of business. However, the terms and conditions of their employment with Transferee Company shall be no less favourable than those on which they were engaged in Transferor Company.

6. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE:

6.1 With effect from the date of approval of the scheme by the Board of directors of Transferor Company and the Transferee Company and upto and including the effective date the Transferor Company undertakes to preserve and carry on its business, with reasonable diligence and business

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prudence in the ordinary course of business consistent with past practice in good faith and in accordance with Applicable Law.

6.2 With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest of Transferor Company for and on account of, and in trust for Transferee Company.

6.3 With effect from the Appointed Date and up to and including the Effective Date, all profits and cash accruing to or losses arising or incurred, all profits and cash accruing to or losses arising or incurred (including the effect of taxes if any thereon), by Transferor Company, shall for all purposes, be treated as the profits and cash, taxes or losses of Transferee Company.

6.4 Transferee Company shall be entitled to apply to the Central Government and any other Government, or statutory or regulatory authorities/ agencies/ body concerned as are necessary under any law for such consents, approvals, licenses, registrations and sanctions which Transferee Company may require to carry on the business of Transferor Company. 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 Transferor Company have been replaced with that of Transferee Company, Transferee Company shall be entitled to operate the bank accounts of Transferor Company in the name of Transferor Company in so far as may be necessary. All cheques and negotiable instruments, payment orders received or presented for encashment which

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

7. SAVING OF CONCLUDED TRANSACTIONS:

The transfer and vesting of the assets, liabilities and obligations pertaining/relating to the Transferor Company pursuant to this Scheme, and the continuance of the proceedings by or against the Transferee Company, under Clauses 2 to 6 of this Scheme shall not affect any transactions or proceedings already completed or liabilities incurred by the Transferor Company either prior to or on or after the Appointed Date, to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Company, as acts, deeds and things done and executed by and/or on behalf of itself.

8. SUB DIVISION OF FACE VALUE OF EQUITY SHARES OF THE TRANSFEROR COMPANY AND CONSOLIDATION OF AUTHORIZED CAPITAL OF THE TRANSFEROR COMPANY WITH THE AUTHORISED CAPITAL OF THE TRANSFEREE COMPANY:

8.1 As an integral part of the Scheme, and upon its sanction, the Authorised Share capital of the Transferor Company shall stand sub-divided such that every 1 (One) equity share of the Transferor Company of face value of Rs.10/- (Rupees Ten only) shall be sub-divided into 2 (Two) equity shares of face value of Rs.5/-

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(Rupees Five only) each. Presently the Authorised Capital of the Transferor Company, i.e., Rs 16,00,00,000 (Rupees Sixteen Crore only) comprising of 1,60,00,000 Equity Shares of Rs 10 (Rupees Ten) each shall stand sub-divided and restated as hereunder:

"The authorised share capital of the Company is Rs. 16,00,00,000 (Rupees Sixteen Crore only) divided into 3,20,00,000 (Three Crore Twenty Lakhs) equity shares of Rs.5/- (Rupees Five only) each".

8.2 The members of the Transferor Company, on approval of the Scheme, shall be deemed to have given their approval u/s 61 of the Act and all other applicable provisions of the said Act for sub-division of the face value of equity shares and for the amendment to the Authorized Capital of the Company and no separate resolution (s) will be required to be passed for sub-division of the face value of equity shares of the Company and for the amendment to the Authorized Capital of the Company under section 61 of the 2013 Act and no separate notice will be required to be given to the Registrar of Companies, for intimation of sub-division under section 64 of the Act.

8.3 As an integral part of the Scheme and upon its sanction, and upon affecting the sub - division of the face value of the equity shares of the Transferor Company, the Authorized Share Capital of the Transferee Company shall automatically stand increased by merging the Authorized Share Capital of Transferor Company with Transferee Company after filing necessary e-form INC 28 with ROC, Hyderabad / MCA without any further act or deed on the part of the Transferee Company. However, the fee / stamp duty paid by the Transferor company on its Authorised Capital prior to its amalgamation with the transferee company shall be set off against the fees payable by the transferee company on

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its Authorised Capital enhanced by the amalgamation as provided under Section 232(3) (i) of the Companies Act, 2013.

8.4 Upon this Scheme coming into effect, **Clause V** of the Memorandum of Association of the Transferee Company (relating to the Authorized Share Capital) shall, without any further act, instrument or deed and subject to the set-off of fees under Section 232(3)(i) of the Act as provided in Clause 8.3 above, stand altered, modified and amended pursuant to Sections 13, 61, 64 of the Companies Act, 2013 and other applicable provisions of the Act, as the case may be, in the manner set out below and be replaced by the following clause:

"The Authorized Share Capital of the Company is Rs. 66,00,00,000 (Rupees Sixty-Six Crore only) divided into 12,80,00,000 (Twelve Crore Eighty Lakhs) equity shares of Rs. 5/- (Rupees Five only) each and 20,00,000 (Twenty Lakhs) Preference shares of Rs. 10/- (Rupees Ten only) each with the power to increase and reduce the Capital, to divide the shares in the capital for time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Companies Act, 2013 for the time being in force and the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the regulations of the Company."

8.5 It is clarified that the approval of the Tribunal to the Scheme shall be deemed to be consent/ approval of the members of the Transferee Company also to the alteration of the memorandum and articles of association of the Transferee Company as may be required under the Act.





9. CONSIDERATION:

The entire issued, subscribed and paid-up share capital of the Transferor Company is held by the Transferee Company (either directly or through nominees). Upon approval of this Scheme by the Tribunal, no shares of the Transferee Company shall be issued or allotted in lieu of its holding in the Transferor Company, and the Paid-up share capital of the Transferor Company shall stand cancelled and extinguished. The investments in the share capital of the Transferor Company, appearing in the books of account of Transferee Company shall without any further act or deed, stand cancelled.

10. PRE AND POST SHAREHOLDING PATTERN:

10.1 The pre-Amalgamation capital structure and shareholding pattern of the Transferor Company and the Transferee Company are set out in paragraphs B (1) and B (2) respectively of section (B) (Background and Description of the Companies) of this Scheme.

10.2 The Transferor Company is a wholly owned subsidiary of the Transferee Company, the entire beneficial interest in the equity shares held by the aforesaid nominees vesting in the Transferee Company.

10.3 In terms of Clause 9 of this Scheme, no shares of the Transferee Company shall be issued or allotted as consideration for the amalgamation and there shall be no change in the issued, subscribed and paid-up equity share capital of the Transferee Company pursuant to this Scheme. Accordingly, the post-Scheme shareholding pattern of the Transferee Company shall remain identical to the pre-Scheme shareholding pattern set out in paragraph B (2) above, as under:

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Sl. No.	Category	No. of fully paid-up Equity Shares held	Face Value (Rs.)	Total Capital (Rs.)	% of total
(1)	Promoter & Promoter Group	3,83,27,742	5	19,16,38,710	41.30
(2)	Public	5,44,68,258	5	27,23,41,290	58.70
	Total	**9,27,96,000**		**46,39,80,000**	**100.00**

11. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation of Transferor Company with the Transferee Company, in its books of accounts in accordance with "Pooling of Interest Method" of accounting as prescribed under the Appendix C- 'Business Combinations of entities under common control' of Indian Accounting Standard (Ind AS) 103 - "Business Combinations" as prescribed under Section 133 of the Act, read together with the Companies (Indian Accounting Standard) Rules, 2015, as amended and other accounting principles generally accepted in India, as follows:

(i). All the assets, liabilities and reserves pertaining to the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to this Scheme and shall be recorded by the Transferee Company at the respective carrying amounts and in the same form as appearing in the consolidated financial statement of the Transferee Company, being the Holding Company of the Transferor Company;

(ii). The investments in the equity share capital of the Transferor Company as appearing in the books of accounts of the Transferee Company shall stand cancelled and there shall be no further right or obligation in that behalf;

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(iii). Inter-company balances, if any, between the Transferor Company and the Transferee Company shall stand cancelled and there shall be no further right or obligation outstanding in that behalf;

(iv). In case of any difference in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail and the differences shall be adjusted in the revenue reserves of the Transferee Company to ensure that the merged financial statements of Transferee Company reflect the financial position based on consistent accounting policies;

(v). The identity of the reserves pertaining to 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 as appearing in the consolidated financial statement of the Transferee Company, prior to this Scheme becoming effective;

(vi). The surplus, if any, arising between the (i) carrying value of assets, liabilities, and reserves recognised as per Clause (i), (iii), (iv) and (v) contained in this section of the scheme and (ii) carrying value of the investments in the equity share capital of the Transferor Company appearing in the books of the Transferee Company as per (ii) contained in this section of the scheme shall be credited to 'Capital Reserve' under 'Other Equity' in the books of accounts of Transferee Company. Where such difference is a deficit, then the same shall be adjusted against the existing capital reserves or revenue reserves of the Transferee Company, in that order, and unadjusted remaining amount, if any, shall be recorded separately in 'Amalgamation Adjustment Deficit Account' under 'Other

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Equity'. The balance of such reserves shall be presented separately and appropriately disclosed in the financial statements of the Transferee Company together with the nature and purpose thereof.

(vii). The comparative financial information presented in the standalone financial statements of the Transferee Company shall be restated as if the merger had occurred from the beginning of the comparative period in the standalone financial statements or from the date from which the Transferor Company and the Transferee Company came under common control, whichever is later.

12. TREATMENT OF TAXES

12.1 Upon the scheme becoming effective:

(i). all taxes / cess / duties, direct and / or indirect, payable by or on behalf of the Transferor Company from the Appointed Date onwards including all or any refunds and claims, including refunds or claims pending with the revenue authorities and including the right to claim credit for minimum alternate tax, advance tax, TDS Credit shall, for all purposes, be treated as the tax / cess / duty, liabilities or refunds, claims, accumulated losses/unabsorbed depreciation and credits of the Transferee Company, and the indirect taxes such as input tax credit, goods and service tax credit, cenvat credit, value added tax credit, etc. to be treated as that of the Transferee Company without any further act, instrument or deed required by either of the Transferor Company or the Transferee Company and without any approval or acknowledgement of any third party. Accordingly, upon this Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to revise, if it becomes necessary, its income-tax returns, goods and service tax returns, sales tax returns, excise and cenvat returns, service tax returns, other tax returns, and

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to claim refunds / credits, pursuant to the provisions of this Scheme. The Transferee Company is also expressly permitted to claim refunds / credits in respect of any transaction between or amongst the Transferor Company and the Transferee Company. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.

(ii). the Companies are expressly permitted to revise, if it becomes necessary, the income-tax returns and related TDS certificates, including TDS Certificates relating to transactions between or amongst the Transferor Company and the Transferee Company, and to claim refunds, advance tax and withholding tax credits, benefit of credit for minimum alternate tax and carry forward of accumulated losses, etc., pursuant to the provisions of this Scheme. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.

(iii). The TDS / advance tax / minimum alternate tax, if any, paid by Transferor Company under the Income-tax Act, 1961 or Income-tax Act 2025 or any other Applicable Law in respect of income of the Transferor Company assessable for the period commencing from the Appointed Date shall be deemed to be the tax deducted from / advance tax / minimum alternate tax paid by the Transferee Company and credit for such TDS / advance tax / minimum alternate tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for TDS / advance tax are in the name of the Transferor Company and not in the name of the Transferee Company.

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(iv). the accumulated losses and unabsorbed depreciation of the Transferor Company, if any, shall be deemed to be the losses and unabsorbed depreciation of the Transferee Company for the purpose of carry forward and set-off in accordance with the provisions of Section 116, subject to satisfaction of the conditions specified in Section 116 and the rules made thereunder and other relevant provisions of the Income-tax Act, 2025.

(v). In accordance with the Central Goods and Services Tax Act, 2017 and the Integrated Goods and Service Tax Act, 2017 as are prevalent on the Effective Date, the unutilized credits relating to goods and service tax paid on inputs / capital goods / input services lying in the accounts of the Undertaking of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the goods and service tax payable by it.

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

(vii). All taxes of any nature, duties, cesses or any other similar payments or deductions made, paid or deducted by the Transferor Company or any of its agents to or with any statutory authority under the Tax Laws, relating to the period on or after the Appointed Date, shall be deemed to have been

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made, paid or deducted by, or on account of, the Transferee Company, and the relevant authorities shall be bound to transfer the same to the account of, and give credit for the same to, the Transferee Company on or after the Effective Date, upon relevant proof and documents being provided to such authorities.

(viii). All Tax assessment proceedings/ appeals of whatsoever nature by/or against the Transferor Company pending and/or arising at the Appointed Date relating to the Transferor Company shall be continued and/or enforced until the Effective Date by the Transferor Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by/against the Transferee Company in the same manner and to the same extent as would or might have been continued or enforced by or against the Transferor Company.

13. Dissolution of Transferor Company Without Winding Up:

The Transferor Company shall on and with effect from the Appointed Date, without any further act or deed stand dissolved, without being wound up

PART C

GENERAL TERMS AND CONDITIONS

14. SCHEME CONDITIONAL ON APPROVAL / SANCTIONS:

14.1 The Scheme is conditional upon and subject to:

(i). Approval by the requisite majority of such classes of members and creditors as may be directed by the NCLT, or dispensation thereof.

(ii). Approval of the Scheme by relevant Statutory authorities.

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(iii). Sanction of the Scheme by the Hon'ble NCLT

(iv). Certified copies of the orders of the Hon'ble NCLT, sanctioning the Scheme being filed with the ROC.

(v). It is clarified that this Scheme solely provides for the merger of a wholly-owned subsidiary with its parent company. Accordingly, in terms of Regulation 37(6) of the SEBI (LODR) Regulations, 2015 read with Paragraph 4 of the Preliminary section of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, this Scheme is not required to be filed with the Stock Exchanges or SEBI for obtaining an observation letter or no-objection letter, and the Transferee Company shall file this Scheme with the Stock Exchanges solely for the purpose of disclosure.

14.2 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

15. MODIFICATIONS / AMENDMENTS TO THE SCHEME:

15.1 The Transferee Company and the Transferor Company, represented by their respective Board of Directors, or any person(s) or committee authorized/ appointed by them, in their full and absolute discretion, may suo moto modify or amend the Scheme or may assent to any modification or amendment to the Scheme or to any conditions or limitations that the Hon'ble Tribunal, shareholders of the respective Companies and/ or any other competent authority may deem fit to approve/ impose and effect any other modification or amendment which the Boards in the best interests of their respective Companies may consider necessary or desirable and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into

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effect. The consent accorded by the members and the creditors to this Scheme shall be deemed and treated as their consent for the modification, if any, of the scheme in any manner and no further or separate consent shall be required to carry out such modification. In the event that any modification or amendment to the Scheme is unacceptable to any of the Companies for any reason whatsoever, the concerned company shall be at liberty to withdraw from the Scheme at any time.

15.2 The Transferee Company and Transferor Company shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the NCLT or any other authority or any bank or financial institution is unacceptable to them or otherwise if so mutually agreed.

15.3 The Transferee Company and Transferor Company represented by their respective Board of Directors shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of any other authority or otherwise however arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

16. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS

In the event of any of the said sanctions approvals not being obtained and / or the Scheme not being sanctioned by the Hon'ble NCLT within a period of three years from the date of filing of the Scheme with the Hon'ble NCLT, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any 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

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be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

17. IMPACT OF THE SCHEME ON CREDITORS

This Scheme, if approved by the Tribunal, shall not have any adverse impact on the creditors whether secured or unsecured, of the Transferee Company and Transferor Company.

18. MISCELLANEOUS

18.1 The mutation of the title in respect of the immovable properties shall be deemed to have been made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and Upon approval of the Scheme by the Tribunal, in accordance with the terms hereof, in favour of the Transferee Company, in respect of the immovable properties vested in it (if any). Any inchoate title or possessory title of the Transferor Company or its predecessor companies shall be deemed to be the title of the Transferee Company, as the case may be.

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

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19. COST, CHARGES, AND EXPENSES

All costs, charges, fees, taxes including duties (including the stamp duty and/or transfer charges, if any, applicable in relation to this Scheme), levied and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions and matters incidental thereto in relation to this Scheme shall be borne and paid by Transferee Company. The expenditures incurred by the Transferee Company wholly and exclusively for the purposes of the amalgamation of an undertaking within the meaning of section 52(1) (Table: Sl. No. 1) of the Income-tax Act, 2025 (or section 35DD of the Income-tax Act, 1961, where applicable), the Transferee Company shall be entitled to claim a deduction in respect of such expenditure in equal instalments over five (5) tax years commencing from the tax year in which the amalgamation takes place, in accordance with and to the extent permitted by the applicable provisions of the said Act.