

**COMPOSITE SCHEME OF ARRANGEMENT**

**UNDER SECTIONS 391 TO 394 READ WITH SECTIONS 100 TO 103  
OF THE COMPANIES ACT, 1956 AND/OR APPLICABLE SECTIONS  
OF THE COMPANIES ACT, 2013**

**AMONG**

**HIMALYA INTERNATIONAL LIMITED  
("DEMERGED COMPANY")**

**AND**

**APPETIZERS AND SNACKS FOODS LIMITED  
("RESULTING COMPANY 1")**

**AND**

**HIMALYA GREEN APARTMENTS LIMITED  
("RESULTING COMPANY 2")**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**



## INTRODUCTION

### A. PREAMBLE

This Composite Scheme of Arrangement is presented under the provisions of pursuant to and under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 (*as defined hereinafter*) and other relevant provisions of the Companies Act, 1956 and / or Sections 230-233 of the Companies Act, 2013 (*as defined hereinafter*), if in force, and other relevant provisions of the Companies Act, 2013 as may be applicable and the rules and regulations framed there under and/ or other relevant provisions of the Act (*as defined hereinafter*), for the (i) demerger of the Demerged Undertaking 1 and Demerged Undertaking 2 (*both, as defined hereinafter*) of the Demerged Company (*as defined hereinafter*) and vesting of the same in the Resulting Company 1 and Resulting Company 2 (*as defined hereinafter*) respectively; (ii) the reduction of the issued and paid-up equity share capital of the Resulting Company 1 and Resulting Company 2 and reorganization and reduction of the paid up equity share capital of Demerged Company; and (iii) listing of the equity shares of Resulting Company 1 and Resulting Company 2 on the Stock Exchange (*as defined hereinafter*). In addition, this Composite Scheme of Arrangement also provides for various other matters consequential or otherwise integrally connected herewith.

### B. BACKGROUND

**Himalya International Limited** (hereinafter referred to as the "Demerged Company"), is a company incorporated under the Companies Act, 1956 (*as defined hereinafter*) having its registered office at E - 555, 1st & 2nd Floor Palam Extension, Sector - 7, Dwarka New Delhi - 110077. The Demerged Company has business interests in the manufacturing of natural food products which includes mushrooms, dairy products, French fries and potato speciality products, battered appetizers and Ethnic Indian snacks and sweets.

**Appetizers and Snacks Foods Limited** (hereinafter referred to as the "Resulting Company1"), is a company incorporated under the Companies Act, 2013 (*as defined hereinafter*) having its registered office at E-555, 2nd Floor, Sector-7 Harijan Basti, Near Ramphal Chowk, New Delhi - 110 045. The Resulting Company 1 is a wholly owned subsidiary of the Demerged Company and has been incorporated for undertaking the business of producing and export of packaged foods from its Gujarat Plant.

**Himalya Green Apartments Limited** (hereinafter referred to as the "Resulting Company 2"), is a company incorporated under the Companies Act, 2013 (*as defined hereinafter*) having its registered office at E-555, 2nd Floor, Sector-7 Harijan Basti, Near Ramphal Chowk, New Delhi - 110 045. The Resulting Company 2 is a wholly owned subsidiary of the Demerged Company and has been incorporated for undertaking the business of Real Estate, Infrastructure and construction of residential houses.

### C. RATIONALE AND PURPOSE OF THE SCHEME

The Demerged Company currently has diversified food and agro business. It is amongst the first Indian companies to set up 100% EOU for frozen mushrooms, vegetables and fruits. It offers natural food products which includes mushrooms, dairy products, French fries and potato speciality products, battered appetizers and Ethnic Indian snacks and sweets. The Company has a plant in Paonta Sahib in Himachal Pradesh for producing



mushrooms and other packaged food products mainly catering to domestic demand and another plant with latest technology has been set up in Vadnagar, Gujarat with large capacities for mushrooms, French fries, frozen appetizers, Dairy and canning. The Demerged Company also has an investment in 13.44 Hectare land at Neemrana in Rajasthan.

The management of the Demerged Company proposes to demerge its business interests in the production and export of French fries, potato products and other packaged appetizers and snacks, comprising of the Demerged Undertaking 1. The Demerged Company will only retain the production and domestic sales of mushrooms and retain the domestic and export sale of packaged sweets, Indian snacks, and meal products, from its plant at Paonta Sahib, Himachal Pradesh.

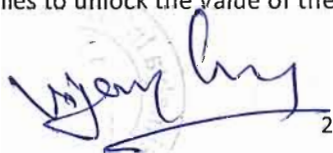
The unit in Gujarat has major investment with modern units of large capacities set up with new infrastructure on 20.85 hectare land. The unit consists of Production facilities for French fries, and potato speciality products, fresh chilled, frozen and canned mushrooms, western style appetizers, milk processing for cheese, butter and yogurt besides canned soups and curries. It has also imported 9.5 Ton per hour line to manufacture French fries, yet to be set up under EOU scheme. The management is of the view that these assets can be hived off as a separate company catering to export demand of products. Gujarat is one of the state of India that is producing high solids, low sugar oblong varieties of potato that are the basic requirement of French-fry industry. Further, the unit being close to Mundra port is very suitable for exports also and has major attraction for large players. Also, Himachal unit is located in one corner of the country and has reach to the limited markets of North India. Exports from here are becoming expensive due to high inland costs of refrigerated containers to port.

The management of Demerged Company proposes to demerge its business interests in land aggregating 13.44 hectare in Rajasthan, comprising of the Demerged Undertaking 2. The land at NH8 is proposed to be converted to infrastructure/Real Estate project including low cost housing project. The management of the Demerged Company believes that the business interests of the Demerged Company in the Demerged Undertaking 2 require dedicated management focus. The separation of the Real Estate/Infrastructure Business, by way of the Scheme, including its undertaking and investments from the Demerged Company would lead to significant benefits for both the businesses.

The proposed reconstruction will add best value to the business and create fresh opportunities as under:

- a) Demerged Company will be able to invest for the modernization of existing unit at Paonta Sahib and will focus on catering the demand of regional North Indian markets and with only value added Indian Sweets and snacks for exports.
- b) Resulting Company 1 will become an export oriented Company focusing on French Fries, Speciality Potato Products, Western Style Appetizers, Cheese and Canned Soups & Curries for exports and may attract large overseas players.
- c) Resulting Company 2 will become attractive as infrastructure/Real estate project for potential Joint Ventures or outright sale of the housing.

Further, the listing of the equity shares of Resulting Company 1 and Resulting Company 2 on the Stock Exchange (as defined hereinafter) would help the shareholders of both the companies to unlock the value of their shares.



The demerger would also enable greater/enhanced focus of management of the Resulting Company 1 at Demerged Undertaking 1 and Resulting Company 2 at Demerged Undertaking 2 and thereby facilitating the management to exploit further opportunities for the said undertakings. The proposed segregation will create enhanced value for shareholders by allowing a focused strategy in operations, which would be in best interest of all the stakeholders and the persons connected with Demerged Company, Resulting Company 1 and Resulting Company 2. The demerger will help in growth of Demerged Company, Resulting Company 1 and Resulting Company 2 by providing the scope for independent collaboration and expansion. Further, the reorganization and consequent reduction of the paid up share capital of the Demerged Company will result in better returns to the investors and improved financial ratios.

#### **D. PARTS OF THE SCHEME**

This Scheme (*as defined hereinafter*) is divided into the following parts:

**Part A** (Clauses 1 to 4 of the Scheme) deals with the definitions, date of taking effect, share capital and main objects of Demerged Company, Resulting Company 1 and Resulting Company 2.

**Part B** (Clauses 5 to 10 of the Scheme) deals with demerger of Demerged Undertaking 1 of the Demerged Company (*as defined hereinafter*) and vesting of the same in Resulting Company 1, in accordance with Section 2 (19AA) of the IT Act (*as defined hereinafter*) and Sections 391 to 394 read with Sections 100 - 103 of the 1956 Act and/ or other relevant provisions of the Act.

**Part C** (Clauses 11 to 16 of the Scheme) deals with demerger of Demerged Undertaking 2 of the Demerged Company (*as defined hereinafter*) and vesting of the same in Resulting Company 2, in accordance with Section 2 (19AA) of the IT Act (*as defined hereinafter*) and Sections 391 to 394 read with Sections 100 - 103 of the 1956 Act and/ or other relevant provisions of the Act.

**Part D** (Clause 17 of the Scheme) deals with the re-organisation of the authorized share capital of the Demerged Company and reduction of the issued, subscribed and paid up equity share capital of the Demerged Company.

**Part E** (Clause 18 of the Scheme) deals with the Remaining Business of Demerged Company.

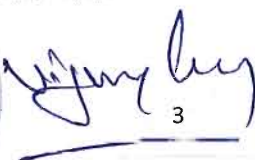
**Part F** (Clause 19 of the Scheme) deals with General Terms and Conditions that would be applicable to the Scheme.

#### **SCHEDULES**

**Schedule I** : Description of Demerged Undertaking 1  
: Description of Demerged Undertaking 2

**Schedule II** : List of certain assets of the Demerged Undertaking 1 as of the Appointed Date.  
: List of certain assets of the Demerged Undertaking 2 as of the Appointed Date.



  
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**E. TREATMENT OF THE SCHEME FOR THE PURPOSE OF INCOME TAX ACT, 1961**

The provisions of part B and C of this Scheme have been drawn up to comply with the conditions relating to "Demerger" as defined under Section 2(19AA) of the Income Tax Act, 1961. If any of the provisions or Part B or Part C 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, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the Income Tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

**PART A**

**1. DEFINITIONS**

For the purposes of this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meanings mentioned herein below:

- (a) "1956 Act" means the Companies Act, 1956, and the rules, regulations, circulars and notifications issued there under, each as amended from time to time and to the extent in force.
- (b) "2013 Act" means the Companies Act, 2013 and the rules, regulations, circulars and notifications issued there under, each as amended from time to time and to the extent in force.
- (c) "Act" means the 1956 Act or the 2013 Act, as may be applicable, as amended or substituted by any statutory modification / re-enactment thereof.
- (d) "Appointed Date" means the opening of business hours as on April 01, 2016, or any other date as may be decided by the respective boards of directors of the Demerged Company and the Resulting Company 1, being the time and date with effect from which this Scheme will be deemed to be effective, and from which date the assets and liabilities, described herein after, of the Demerged Company shall stand transferred to or vested in or shall be deemed to stand transferred to or vested in the Resulting Company 1 without any further act, deed or thing;
- (e) "Court" means the Hon'ble High Court of Judicature of Delhi at New Delhi and shall be deemed to include, if applicable, a reference to the National Company Law Tribunal or such other forum or authority which may be vested with any of the powers of a High Court to sanction this Scheme under the Act.
- (f) "Demerged Company" shall have the meaning ascribed to it in Recital B of the Scheme.
- (g) "Demerged Business 1" comprises of the business and business interests of the Demerged Company in its business of production and export of packaged foods situated at Vadnagar, Gujarat.
- (h) "Demerged Business 2" comprises of the business and business interests of the Demerged Company in Real Estate and Infrastructure business situated at Rajasthan.





- (i) "Demerged Undertaking 1" means the undertaking of the Demerged Company, pertaining to the Demerged Business, which shall be inclusive of, but not limited to:
- (i) all assets, whether moveable or immovable, plant and machinery, capital work in progress including all rights, title, interest, claims, covenants, undertakings of the Demerged Company pertaining to the Demerged Business 1;
  - (ii) all funds, receivables, loans and advances extended (including CENVAT credit or other tax assets), including accrued interest thereon of the Demerged Company pertaining to the Demerged Business 2, including without limitation, the investments and loans and advances extended;
  - (iii) all liabilities which arise out of the activities and operations of the Demerged Business 2 and all debts, duties, tax obligations, borrowings and liabilities (including contingent liabilities), whether present or future, whether secured or unsecured availed, incurred and utilised by the Demerged Company pertaining to the Demerged Business 1;
  - (iv) all permits, rights, entitlements, industrial and other licenses, approvals, registrations, consents, grants, allotments, recommendations, clearances, tenancies, offices, taxes, tax deferrals and benefits, subsidies, quotas, concessions, exemptions, remissions, refunds of any tax, duty, cess or of any excess payment, tax credits (including, but not limited to, credits in respect of income tax, tax deducted at source, sales tax, value added tax, turnover tax, excise duty, service tax, minimum alternate tax credit, etc.), development rights (whether vested or potential), municipal and other statutory permissions, rights of use and avail telephones, telexes, facsimile, email connects and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests of every kind and description whatsoever of the Demerged Company pertaining to the Demerged Business 1;
  - (v) all trademarks, service marks, patents and other intellectual property rights of every kind and description whatsoever of the Demerged Company pertaining to the Demerged Business 1;
  - (vi) all privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses, powers and facilities of every kind and description whatsoever of the Demerged Company pertaining to the Demerged Business 1;
  - (vii) all permanent employees of the Demerged Company, as identified by its Board of Directors, employed in relation to the Demerged Business 1;
  - (viii) all advance payments, earnest monies and/or security deposits, bids, tenders, letters of intent, expressions of interest, payment against warrants, if any, or other entitlements of the Demerged Company pertaining to the Demerged Business 1;
  - (ix) all legal, tax, regulatory, quasi-judicial, administrative or other proceedings, suits, appeals, applications or proceedings of whatsoever nature initiated by or against the Demerged Company in connection with the Demerged Business 1; and


- (x) all books, records, files, papers, computer programs, engineering and process information, manuals, data, production methodologies, production plans, catalogues, quotations, websites, sales and advertising material, marketing strategies, list of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical form or electronic form or in any other form in connection with or relating to the Demerged Company and pertaining to the Demerged Business 1.
- (j) "Demerged Undertaking 2" means the undertaking of the Demerged Company, pertaining to the Demerged Business, which shall be inclusive of, but not limited to:
- (i) all assets, whether moveable or immoveable, plant and machinery, capital work in progress including all rights, title, interest, claims, covenants, undertakings of the Demerged Company pertaining to the Demerged Business2;
  - (ii) all funds, receivables, loans and advances extended(including CENVAT credit or other tax assets), including accrued interest thereon of the Demerged Company pertaining to the Demerged Business2, including without limitation, the investments and loans and advances extended;
  - (iii) all liabilities which arise out of the activities and operations of the Demerged Business2 and all debts, duties, tax obligations, borrowings and liabilities (including contingent liabilities), whether present or future, whether secured or unsecured availed, incurred and utilised by the Demerged Company pertaining to the Demerged Business2;
  - (iv) all permits, rights, entitlements, industrial and other licenses, approvals, registrations, consents, grants, allotments, recommendations, clearances, tenancies, offices, taxes, tax deferrals and benefits, subsidies, quotas, concessions, exemptions, remissions, refunds of any tax, duty, cess or of any excess payment,tax credits (including, but not limited to, credits in respect of income tax, tax deducted at source, sales tax, value added tax, turnover tax, excise duty, service tax, minimum alternate tax credit, etc.), development rights(whether vested or potential), municipal and other statutory permissions,rights of use and avail telephones, telexes, facsimile, email connects and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests of every kind and description whatsoever of the Demerged Company pertaining to the Demerged Business 2;
  - (v) all trademarks, service marks, patents and other intellectual property rights of every kind and description whatsoever of the Demerged Company pertaining to the Demerged Business 2;
  - (vi) all privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses, powers and facilities of every kind and description whatsoever of the Demerged Company pertaining to the Demerged Business 2;
  - (vii) all permanent employees of the Demerged Company, as identified by its Board of Directors,employed in relation to the Demerged Business 2;



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- (viii) all advance payments, earnest monies and/or security deposits, bids, tenders, letters of intent, expressions of interest, payment against warrants, if any, or other entitlements of the Demerged Company pertaining to the Demerged Business 2;
  - (ix) all legal, tax, regulatory, quasi-judicial, administrative or other proceedings, suits, appeals, applications or proceedings of whatsoever nature initiated by or against the Demerged Company in connection with the Demerged Business 2; and
  - (x) all books, records, files, papers, computer programs, engineering and process information, manuals, data, production methodologies, production plans, catalogues, quotations, websites, sales and advertising material, marketing strategies, list of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical form or electronic form or in any other form in connection with or relating to the Demerged Company and pertaining to the Demerged Business 2.
- (k) "Effective Date" means the date on which the certified copies of the orders of the Hon'ble High Court of Judicature of Delhi at New Delhi under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 1956 and / or Sections 230-233 of the Companies Act, 2013, if in force, and other relevant provisions of the Companies Act, 2013 sanctioning the Scheme are filed with the Registrar of Companies, NCT of Delhi & Haryana by the Demerged Company and the Resulting Company 1. References in this Scheme to 'upon the Scheme becoming effective' or 'effectiveness of the Scheme' shall mean the 'Effective Date'.
- (l) "IT Act" means the Income Tax Act, 1961, as amended or any statutory modification / re-enactment thereof.
- (m) "Record Date" shall have the meaning as ascribed to it in Clause 6.1 and 12.1 of this Scheme.
- (n) "Remaining Business" means all the undertaking, business, activities and operations of the Demerged Company other than the Demerged Business 1 and Demerged Business 2.
- (o) "Resulting Company 1" shall have the meaning ascribed to it in Recital B of the scheme.
- (p) "Resulting Company 2" shall have the meaning ascribed to it in Recital B of the scheme.
- (q) "RoC" means the Registrar of Companies, NCT of Delhi and Haryana.
- (r) "Scheme" or "Composite Scheme of Arrangement" or "the Scheme" or "this scheme" means this Composite Scheme of Arrangement in its present form or with any modification among the Demerged Company, the Resulting Company 1, Resulting Company 2 and their respective shareholders and creditors pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 1956 and/or Sections 230-233 of the Companies Act, 2013, if in force, and other relevant provisions of the Companies Act, 2013 and as approved or directed by the Hon'ble High Court of Delhi at Delhi or such other Competent Authority.





- (s) "Share Entitlement Ratio 1" means the share entitlement ratio as described in Clause 6.3 of the Scheme.
- (t) "Share Entitlement Ratio 2" means the share entitlement ratio as described in Clause 12.3 of the Scheme.
- (u) "Shareholders" mean the persons registered as holders of the Equity Shares of the Companies concerned.
- (v) "Stock Exchange" means the stock exchange having nationwide trading platform where the equity shares of the Demerged Company are listed and will continue to be listed and are admitted to trading, i.e. BSE Limited ("BSE").

The expressions, which are used in this Scheme and not defined shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the IT Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, guidelines, circulars, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme setout herein in its present form or with any modification(s) approved or imposed or directed by the Hon'ble High Court of Delhi at New Delhi, shall be operative from the Appointed Date but shall be effective from the Effective Date.

## 3. SHARE CAPITAL

3.1 The share capital of the Demerged Company, as on September 30, 2016 was as under:

Particulars	Amount (in Rs.)
Share Capital	
Authorised Capital	
7,50,00,000 Equity Shares of Rs.10 each	: 75,00,00,000
Issued, Subscribed and Paid up Capital	
5,78,72,884 Equity Shares of Rs.10 each	: 57,87,28,840
<b>Total paid up capital</b>	<b>: 57,87,28,840</b>

3.2 Subsequent to the above date and till the date of the Scheme being approved by the Board of Directors of the Demerged Company, there has been no change in the issued, subscribed or paid up capital of the Demerged Company.

3.3 The share capital of the Resulting Company 1, as on September 30, 2016 was as under:

Particulars	Amount (in Rs.)
Share Capital	
Authorised Capital	
50,000 Equity Shares of Rs.10 each	: 5,00,000
Issued, Subscribed and Paid up Capital	
50,000 Equity Shares of Rs.10 each	: 5,00,000

*[Signature]* 8



Total paid up capital	:	5,00,000
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3.4 Subsequent to the above date and till the date of the Scheme being approved by the Board of Directors of the Resulting Company 1, there has been no change in the issued, subscribed or paid up capital of the Resulting Company 1.

3.5 The share capital of the Resulting Company 2, as on September 30, 2016 was as under:

Particulars		Amount (in Rs.)
Share Capital		
Authorised Capital		
50,000 Equity Shares of Rs.10 each	:	5,00,000
Issued, Subscribed and Paid up Capital		
50,000 Equity Shares of Rs.10 each	:	5,00,000
Total paid up capital	:	5,00,000



3.6 Subsequent to the above date and till the date of the Scheme being approved by the Board of Directors of the Resulting Company 2, there has been no change in the issued, subscribed or paid up capital of the Resulting Company 2.

#### 4. MAIN OBJECTS AS PER THE MEMORANDUM OF ASSOCIATION

4.1 The main objects of the Demerged Company are as follows:

1. To produce, manufacture, use, buy or otherwise acquire, sell, distribute, deal in and dispose of alkalies and acids, gases, compounds, fertilizers, chemicals, food product, petrochemicals, mineral and chemical and mineral products of every nature and description and compounds, intermediates derivatives and bye-products thereof and products to be made there from (hereinafter for convenience referred to generally as, Chemicals and products) including specifically, but without limiting generality of the foregoing, lime, Hydrated lime, cement, calcium carbonate precipitated and activated, calcium carbide. naphthols, all type of floatation reagents, wetting agents, milk products and associated products, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods directcolours, basic and rapid colours (fast) pigments, drugs, biological, sutures, ligature, drugs for disease or hormones sutures, ligature drlgs for disease or disabilities, in men , animals, and products derived from phosphate, mines limestone quarries, bauxite mines petroleurnr natural gEs and other natural deposits useful or suitable in the manufacture of chemicals, products as hereinabove defined.
2. To also carry on the business of mining of the lime stones and minerals of all kinds descriptions.
3. To develop, invest, undertake and construct housing colonies, real estate projects, Land & Real Estate development on company own land in any part of India To develop 13 hectare of company land on NH-8 near Behror in Rajasthan for Affordable Housing under Govt. of India scheme "pradhanMantriiAwasaYojana- Housing for all by 2022.

4.2 The main objects of the Resulting Company 1 are as follows:

1. To carry on in India or elsewhere the business of manufacturing, processing, packing, re-packing, trading in, purchase, sell, prepare, grow, disinfect, fennentate, compound, mix, clean, wash, crush, grind, segregate, add, remove, heat, grade, preserve, freeze, distillate, improve, resell, import, export, transport, distribute, store, dispose and to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents, distributors, act as stockiest or otherwise in any other manner deal in all types of food and food products including mushrooms, organic foods, processed foods, packed foods, frozen foods, canned and Jarred foods, poultry products, groceries including ready to eat preparations, condiments, other ethnic preparations, agricultural produce, soya bean, wheat, rice & rice products, maize, all types of cereals, vegetables and non-vegetables, fruits including dehydrated fruits and preserved fruits, dry fruits, jam, pickles, masalas, masala mixes, all types of Dairy Products, Ice cream Products, frozen desserts, specialty Potato Products, French fries, diet foods/drinks, beverages, fruit juices, concentrates, mineral water, soft drinks, syrups, health foods, fast foods, flavors, colouring agents, emulsifiers, food supplements, nutrients, natural or synthetic chemicals used for processing and preservation in the food industry.
2. To acquire, promote, establish and carry on business as manufacturers, importers, exporters, agents, process, prepare, preserve, can, refine, bottle, buy sell, and deal whether as wholesaler or as principals or agents in all the above-mentioned types of foods and food products, beverages, sweets, salties, soft drinks, cold drinks, and consumable provisions for human and/or animal consumption, to carry on the business of hotels, restaurants, cafés, refreshment contractors and caterers for public amusements and milk and snack bar proprietors and to acquire and merge with the food business of other companies in India or abroad.

4.3 The main objects of the Resulting Company 2 are as follows:

1. To purchase any land, plot(s) of land or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon or to rent or sell the plots for building/constructing residential, commercial complex including EWS and LIG housing complex(es) in India either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).
2. To purchase, sell and otherwise to carry on the business such as builders, contractors, engineers, Estate agents, decorators, surveyors, dealers in, importers, exporters and manufacturers of prefabricated and precast houses, materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto and to carry on any other business that is customarily, usually and conveniently carried on therewith in or outside India and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same, dispose-off or maintain the same.




**PART B**  
**DEMERGER OF THE DEMERGED UNDERTAKING 1 OF THE DEMERGED COMPANY AND VESTING**  
**OF THE SAME WITH THE RESULTING COMPANY 1.**

**5. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING 1**

5.1 Subject to the provisions of the Scheme in relation to the modalities of demerger and vesting, upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Demerged Undertaking 1, together with all its properties, assets, investments, rights, obligations, liabilities, benefits and interests therein, shall demerge from the Demerged Company and be transferred to and vest in the Resulting Company 1, and shall become the property of and an integral part of the Resulting Company 1 subject to the existing charges and encumbrances, if any, created by the Demerged Company in favour of its lenders or the lenders of its subsidiary company, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed required by either of the Demerged Company or the Resulting Company 1. Without prejudice to the generality of the above, in particular, the Demerged Undertaking 1 shall stand vested in the Resulting Company 1, in the manner described in sub-paragraphs (a) - (n) below:

(a) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all immovable property (including land, buildings and any other immovable property) of the Demerged Company in relation to the Demerged Undertaking 1, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto, shall stand vested in or be deemed to be vested in the Resulting Company 1, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed by the Demerged Company or the Resulting Company 1. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 1 shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges, and fulfill all obligations, in relation to or applicable to such immovable properties. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the title to the immovable properties of the Demerged Undertaking 1 shall be deemed to have been mutated and recognised as that of the Resulting Company 1 and the mere filing of the vesting order of the Court sanctioning the Scheme with the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing title to the immovable properties of the Demerged Undertaking 1 with the Resulting Company 1 pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof. The Resulting Company 1 shall in pursuance of the vesting order of the Court be entitled to the delivery and possession of all documents of title to such immovable property in this regard.

(b) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all the assets of the Demerged Company relating to the Demerged Undertaking 1 which are movable in nature and are capable of transfer by endorsement and delivery, shall stand vested in Resulting Company 1, and shall become the property and an integral part of Resulting Company 1. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical delivery or by endorsement and delivery, as appropriate to the property being vested and the title to such property shall be deemed to have been transferred accordingly.






- (c) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, any and all other movable property (except those specified elsewhere in this Clause) including all sundry debts and receivables, outstanding loans and advances, if any, relating to the Demerged Undertaking 1, recoverable in cash or in kind or for value to be received, actionable claims, bank balances and deposits, if any with government, semi-government, local and other authorities and bodies, customers and other persons shall, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1, become the property of the Resulting Company 1. Where any of the outstanding receivables attributed to the Demerged Undertaking 1 have been received by the Demerged Company on behalf of the Demerged Undertaking 1 after the Appointed Date, the same shall be deemed to have been received by the Demerged Company for and on behalf of the Resulting Company 1.
- (d) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, relating to the Demerged Undertaking 1, whether provided for or not in the books of accounts of the Demerged Company or disclosed in the balance sheet of the Demerged Undertaking 1, including general and multipurpose borrowings, if any, shall become and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company 1, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 1 undertakes to meet, discharge and satisfy the same to the exclusion of the Demerged Company. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. However, if any lender of the Demerged Company requires satisfaction of the charge over the Demerged Company's properties and recording of a new charge with the Resulting Company 1, the Resulting Company 1 shall for good order and for statistical purposes, file appropriate forms with the RoC as accompanied by the sanction order or a certified copy thereof and any deed of modification or novation executed by the Resulting Company 1. Where any of the loans, liabilities and obligations attributed to the Demerged Undertaking 1 have been discharged by the Demerged Company on behalf of the Demerged Undertaking 1 after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been done by the Demerged Company for and on behalf of the Resulting Company 1. Further with the prior approval of the lenders, the charge on the assets of the Resulting Company 1, created for the loans availed by the Demerged Company for the purpose of the remaining business of the Demerged Company shall be vacated.
- (e) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all incorporeal or intangible property of the Demerged Undertaking 1 shall stand vested in the Resulting Company 1 and shall become the property and an integral part of the Resulting Company 1, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or Resulting Company 1.

  
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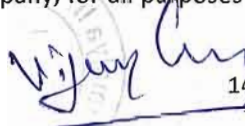
- (f) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all letters of intent, contracts, deeds, bonds, agreements, insurance policies, capital investment, subsidies, guarantees and indemnities, schemes, arrangements and other instruments of whatsoever nature in relation to the Demerged Undertaking 1 of the Demerged Company to which it is a party or to the benefit of which it may be entitled, shall be in full force and effect against or in favour of the Resulting Company 1, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or Resulting Company 1, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company 1 had been a party or beneficiary or obligee thereto.
- (g) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all permits, grants, allotments, recommendations, rights, entitlements, licenses and registrations including relating to trademarks, logos, patents and other intellectual property rights, approvals, clearances, tenancies, privileges, powers, offices, taxes, tax credits, tax refunds, tax holidays (relating to direct or indirect tax), entitlements (including, but not limited to, credits in respect of income tax, sales tax, value added tax, turnover tax, excise duty, service tax, security transaction tax, minimum alternate tax credit and duty entitlement credit certificates etc.), facilities of every kind and description of whatsoever nature, in relation to the Demerged Undertaking 1 to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, shall be enforceable by or against the Resulting Company 1, as fully and effectually as if, instead of the Demerged Company, the Resulting Company 1 had been a party or beneficiary or obligee thereto, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1.
- (h) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, any statutory licenses, no-objection certificates, permissions, registrations (including sales tax, service tax, excise, value added tax), approvals, consents, permits, quotas, easements, goodwill, entitlements, allotments, concessions, exemptions, advantages, or rights required to carry on the operations of the Demerged Undertaking 1 of the Demerged Company or granted to the Demerged Company in relation to the Demerged Undertaking 1 shall stand vested in or transferred to the Resulting Company 1, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1, and shall be appropriately transferred or assigned by the concerned statutory authorities in favour of the Resulting Company 1 upon demerger of the Demerged Undertaking 1 and vesting of the same with the Resulting Company 1 pursuant to this Scheme. The benefit of all statutory and regulatory permissions, environmental approvals and consents including statutory licenses, permissions or approvals or consents required to carry on the operations of the Demerged Undertaking 1 of the Demerged Company shall vest in and become available to the Resulting Company 1 upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1.



  
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- (i) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 1 shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Demerged Company in respect of the Demerged Undertaking 1. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, if any suit, appeal or other proceeding of whatsoever nature by or against the Demerged Company, in respect of the Demerged Undertaking 1, be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the demerger of Demerged Undertaking 1 or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Resulting Company 1 in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 1 undertakes to have such legal or other proceedings initiated by or against the Demerged Company in respect of the Demerged Undertaking 1 transferred in its name and to have the same continued, prosecuted and enforced by or against the Resulting Company 1 to the exclusion of the Demerged Company. The Resulting Company 1 also undertakes to handle all legal or other proceedings which may be initiated against the Demerged Undertaking 1 of the Demerged Company after the Effective Date in respect of the period up to the Effective Date, in its own name and account.
- (j) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all persons that were permanently employed in the Demerged Undertaking 1 immediately before such date shall become employees of the Resulting Company 1, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1, with the benefit of continuity of service on the same terms and conditions as were applicable to such employees immediately prior to such demerger and without any break or interruption in service. It is clarified that such employees of the Demerged Company forming part of the Demerged Undertaking 1 that become employees of the Resulting Company 1 by virtue of this Scheme, shall continue to be governed by the terms of employment as were applicable to them immediately before such demerger and shall not be entitled to be governed by employment policies, and shall not be entitled to avail of any benefits under any scheme or settlement or otherwise that are applicable and available to any other employees of the Resulting Company 1, unless and otherwise so stated by the Resulting Company 1 in writing in respect of all employees, class of employees or any particular employee. The Resulting Company 1 undertakes to continue to abide by any agreement / settlement, if any, entered into by the Demerged Company in respect of such employees forming part of the Demerged Undertaking 1 with their respective employees / employee unions. With regard to provident fund, gratuity fund, superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of the Demerged Company forming part of the Demerged Undertaking 1, the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 1 shall stand substituted for the Demerged Company, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company, for all purposes whatsoever relating to the obligations to make

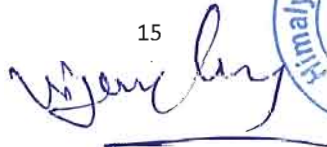
  
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contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing provident fund benefits, gratuity benefits and superannuation benefits or any other special benefits or obligation, if any, created or used by the Demerged Company (or an affiliate of the Demerged Company on behalf of the Demerged Company) for its employees forming part of the Demerged Undertaking 1 and being transferred to the Resulting Company 1 pursuant to this Scheme shall be continued by the Resulting Company 1 for the benefit of such employees on the same terms and conditions. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Demerged Company in relation to such schemes or funds forming part of the Demerged Undertaking 1 shall become those of the Resulting Company 1. Further, upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, any prosecution or disciplinary action initiated, pending or contemplated against and any penalty imposed in this regard on any employee forming part of the Demerged Undertaking 1 by the Demerged Company shall be continued/continue to operate against the relevant employee and shall be enforced by the Resulting Company 1, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1.

- (k) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all direct and indirect taxes, duties and cess (such as income tax, service tax, security transaction tax, value added tax, minimum alternate tax, advance tax, excise duty etc. or any other like payments made by the Demerged Company to any statutory authorities) or other collections made by the Demerged Company in relation to the Demerged Undertaking 1 and relating to the period after the Appointed Date up to the Effective Date, shall be deemed to have been on account of, or on behalf of, or paid by, or made by the Resulting Company 1, without any further act, instrument or deed of the Demerged Company or the Resulting Company. Further, upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all deduction otherwise admissible to Demerged Company pertaining to Demerged Undertaking 1 including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source (such as under Section 43B, Section 40, Section 40A etc. of the IT Act) shall be eligible for deduction to the Resulting Company 1 upon fulfillment of the required conditions under the IT Act. Further, the Resulting Company 1 shall be entitled to claim credit for taxes deducted at source/ paid against its tax/ duty liabilities/ minimum alternate tax, advance tax, service tax, value added tax liability etc., notwithstanding the certificates/ challans or other documents for payment of such taxes/duties, as the case may be, being in the name of the Demerged Company.
- (l) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all taxes payable by the Demerged Company in relation to the Demerged Undertaking 1 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 1, without any further act, instrument or deed of the Demerged Company or the Resulting Company 1, and the Resulting Company 1 shall be entitled to file/revise its statutory returns and related tax payment certificates and to claim refunds and advance tax credits as may be required consequent to the implementation of the Scheme; and all tax compliances under applicable laws by the Demerged Company shall be deemed to have been undertaken by the Resulting Company 1.







(m) The Resulting Company 1 shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements, including any forms or depository instructions, with any party to any contract or arrangement in relation to the Demerged Undertaking 1 to which the Demerged Company is a party, in order to give formal effect to the above provisions. The Resulting Company 1 shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writing on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on behalf of the Demerged Company.

(n) With effect from the Appointed Date and upto and including the Effective Date:

(i) the Demerged Company shall carry on and be deemed to have been carrying on all the business and activities of the Demerged Undertaking 1 for and on behalf of and in trust for the Resulting Company 1.

(ii) All profits / losses accruing to the Demerged Company in relation to the Demerged Undertaking 1 and all taxes thereon arising or incurred by it, in relation to the Demerged Undertaking 1 shall, for all purposes, be treated as the profits, losses or taxes as the case may be, of the Resulting Company 1.

(iii) All accretions and depletions in relation to the Demerged Undertaking 1 shall be for and on account of the Resulting Company 1.

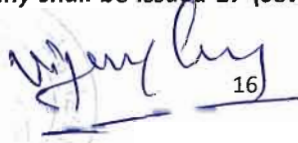
## 6. CONSIDERATION

6.1 Upon the Scheme coming into effect on the Effective Date and upon the demerger of the Demerged Undertaking 1 and vesting of the same with the Resulting Company 1, the board of directors of the Demerged Company, in consultation with the board of directors of the Resulting Company 1, shall determine a record date, being a date on or subsequent to the Effective Date ("**Record Date**") for the allotment of fully paid-up equity shares of face value of Rs. 10 (Rupees Ten only) each of the Resulting Company 1 to the equity shareholders of the Demerged Company as on the Record Date.

6.2 The Share Entitlement Ratio 1 stated in Clause 6.3 of Part B of this Scheme has been determined by the respective boards of directors of the Demerged Company and the Resulting Company 1 or committees thereof based on their independent judgment after taking into consideration the share entitlement ratio determined for the demerger and vesting of Demerged Undertaking 1 in Resulting Company 1 provided by M/s R Somani & Associates, an independent Chartered Accountant and the fairness opinion on fairness of the share entitlement ratio provided by an independent merchant banker, RR Investors Capital Services Private Limited.

6.3 The respective boards of directors of the Demerged Company and the Resulting Company 1 or committees thereof have determined the Share Entitlement Ratio 1 such that:

*For every 25 (twenty five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 17 (seventeen) equity shares of face value Rs. 10*

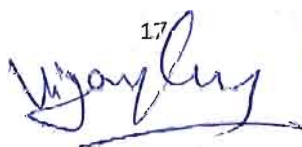
  
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***(Rupees ten only) each credited as fully paid up in the Resulting Company 1. Accordingly, a total of 3,93,53,561 (Three Crores Ninety Three Lakhs Fifty Three Thousand Five Hundred Sixty One Only) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company 1.***

The Resulting Company 1 shall, without any further act, instrument or deed, issue and allot to every equity shareholder of the Demerged Company as on the Record Date, the requisite number of equity shares in the Resulting Company 1. The said equity shares in the Resulting Company 1 to be issued to the shareholders of the Demerged Company pursuant to this Clause shall rank *paripassu* in all respects with the existing equity shares of the Resulting Company 1.

- 6.4 It is hereby clarified that no equity shares shall be issued by the Resulting Company 1 to any equity shareholder of the Demerged Company in respect of fractional entitlements, if any, as on the Record Date, of such equity shareholder, at the time of issue and allotment of such equity shares by the Resulting Company 1. The board of directors of the Resulting Company 1 shall instead consolidate all such fractional entitlements and thereupon shall issue and allot equity shares in lieu thereof to a director or officer of the Resulting Company 1 or such other person as the board of directors of the Resulting Company 1 shall appoint in this behalf who shall hold such equity shares in trust for all such equity shareholders of the Demerged Company who are entitled to such fractional balances, with the express understanding that such director, officer or person(s), be bound by the express understanding to cause the sale of such shares at such time(s), at such price(s) and to such person(s) as it / he / they may deem fit and the net sale proceeds thereof, deposited with the Resulting Company 1 (i.e., after deduction therefrom of expenses incurred in connection with the sale). There upon Resulting Company 1 shall distribute the net sale proceeds to the equity shareholders entitled in proportion to their respective fractional entitlements. In case the number of such new shares to be allotted to the director, officer or person(s) by virtue of consolidation of fractional entitlements is a fraction, one additional equity share will be issued in Resulting Company 1 to such director, officer or person(s).
- 6.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of Demerged Company, the Board of Directors of Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in Demerged Company as if such changes in registered holder were operating as on the Record Date.
- 6.6 Where the new equity shares of Resulting Company 1 are to be allotted, pursuant to Clause 6.3 of Part B above, to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of Demerged Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title, satisfactory to the Board of Directors of Resulting Company 1.
- 6.7 On the approval of the Scheme by the members of the Resulting Company 1 pursuant to Section 891-894 of the 1956 Act and/or the relevant provisions of the Act, if applicable, it shall be deemed that the said members have also accorded their consent under Sections 42 and 62(1)(c) of the 2013 Act and / or any other applicable provisions of the Act and rules and regulations framed there under as may be applicable for the aforesaid issuance of equity shares of the Resulting Company 1 to the shareholders of the Demerged Company, and no further resolution or actions shall be required to be undertaken by the Resulting Company 1 under Sections 42 or 62(1)(c) of the 2013 Act or

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any other applicable provisions of the Act and rules and regulations framed there under, including, *inter alia*, issue of a letter of offer.

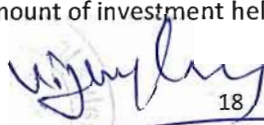
- 6.8 In terms of Clause 6.3 of this Scheme, upon this Scheme coming into effect on the Effective Date and upon demerger of the Demerged Undertaking 1 and vesting of the same with the Resulting Company 1, the Resulting Company 1 shall issue and allot fully paid-up equity shares of the Resulting Company 1 to the equity shareholders of the Demerged Company, as on the Record Date. The authorised equity share capital of the Resulting Company 1 is required to be adequately enhanced to accommodate the increase in the paid-up equity share capital of the Resulting Company 1 on account of issuance and allotment of fully paid-up equity shares of the Resulting Company 1 to the equity shareholders of the Demerged Company, as on the Record Date. Therefore, as an integral part of the Scheme and upon the effectiveness of the Scheme, an amount of Rs. 49,95,00,000 (Rupees forty nine crore ninety five lakhs only) shall stand transferred from the authorized equity share capital of the Demerged Company to the authorized equity share capital of the Resulting Company 1 and upon transfer of the amount of Rs. 49,95,00,000 (Rupees forty nine crore ninety five lakhs only) from the authorized equity share capital of the Demerged Company to the authorized equity share capital of the Resulting Company 1, the authorized share capital of the Resulting Company 1 as set out in Clause 3.3 of the Scheme herein above shall stand enhanced to Rs. 50,00,00,000 (Rupees fifty crores only) divided into 5,00,00,000 (five crores only) equity shares of face value of Rs. 10 (Rupees Ten only) each, without any further act, instrument or deed by the Resulting Company 1 and without any liability for payment of any additional fees or stamp duty in respect of such increase as the stamp duty and fees has already been paid by Demerged Company on such authorized equity share capital, the benefit of which stands vested in the Resulting Company 1 pursuant to the Scheme becoming effective on the Effective Date. Subsequent to enhancement of the authorized equity share capital of the Resulting Company 1 as contemplated herein, the authorized share capital clause of the Memorandum of Association (Clause V) of the Resulting Company 1 shall stand modified and read as follows:

*"The Authorised Share Capital of the Company is Rs. 50,00,00,000 (Rupees fifty crores only) divided into 5,00,00,000 (five crores only) equity shares of Rs. 10 (Rupees Ten only) each."*

- 6.9 It is hereby clarified that for the purposes of Clause 6.8 of the Scheme, the consent of the shareholders of the Resulting Company 1 to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment and increase in the authorised share capital of the Resulting Company 1, and no further resolutions or actions under Sections 13 and / or 61 of the 2013 Act and / or any other applicable provisions of the Act would be required to be separately passed or taken. However, the Resulting Company 1 shall make the requisite filings with the RoC for the increase in its authorised share capital in the manner set out in Clause 6.8 of the Scheme.

**7. REDUCTION OF THE SECURITIES PREMIUM ACCOUNT AND PROFIT & LOSS ACCOUNT OF THE DEMERGED COMPANY AND REDUCTION OF THE ISSUED, SUBSCRIBED AND PAID UP EQUITY SHARE CAPITAL OF THE RESULTING COMPANY 1**

- 7.1 Upon the Scheme coming into effect on the Effective Date, the difference between the amount of assets, liabilities and accumulated accounting losses (if any), pertaining to the Demerged Undertaking 1 being transferred by the Demerged Company pursuant to the Scheme, and the amount of investment held by the Demerged Company in the Resulting

  
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Company 1, shall be adjusted against the securities premium account of the Demerged Company and the balance, if any, will be adjusted through profit and loss account of the Demerged Company and to the extent of such adjustment, the securities premium account of the Demerged Company shall stand reduced without any further act or deed on the part of the Demerged Company. The reduction in the securities premium account and profit and loss account of the Demerged Company shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 52 and 55(2) of the 2013 Act read with Sections 100 to 103 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and/ or any other applicable provisions of the Act without any further act or deed on the part of the Demerged Company and without any approval or acknowledgement of any third party. The order of the Court sanctioning the Scheme shall be deemed to also be the order passed by the Court under Sections 52 and 55(2) of the 2013 Act read with Section 102 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) for the purpose of confirming such the reduction in the securities premium account and profit & loss account of the Demerged Company. It is hereby clarified that the provisions of Sections 100 to 103 of the 1956 Act (or Section 66 of the 2013 Act, as the case may be) would not be applicable to the reduction in the securities premium account and profit & loss account of the Demerged Company. The aforesaid reduction in the securities premium account and profit & loss account of the Demerged Company would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the 1956 Act (and Section 66(1)(a) of the 2013 Act, if in force) shall not be applicable. Notwithstanding the reduction in the securities premium account and profit & loss account of the Demerged Company, the Demerged Company shall not be required to add "And Reduced" as suffix to its name.

- 7.2 It is expressly clarified that for the purposes of Clause 7.1 of the Scheme, the consent of the shareholders of the Demerged Company to the Scheme and the consent of the secured and unsecured creditors of the Demerged Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the reduction in Securities premium account and profit & loss account of the Demerged Company and no further resolution and/or action under Section 100 and/ or Section 101 of the 1956 Act (or Section 66(1)(a) of the 2013 Act, if in force) and/ or any other applicable provisions of the Act and rules and regulations framed thereunder would be required to be separately passed or taken.
- 7.3 The reduction of the Securities premium account and profit & loss account of the Demerged Company shall become effective as set out in Clause 7.2 of the Scheme and shall be conditional upon the Scheme becoming effective on the Effective Date and with effect from the Appointed Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Court, such reorganization resulting in reduction in the securities premium account and profit & loss account of the Demerged Company, as set out in this Clause 7.1 of the Scheme shall not become effective and shall be deemed to be redundant.
- 7.4 Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company 2 to the equity shareholders of the Demerged Company, 50,000 (Fifty Thousand) equity shares of the Resulting Company 1 having face value of Rs. 10 (Rupees Ten only) each held by the Demerged Company, including through its nominees, comprising 100% (One Hundred per cent) of the total issued and paid-up equity share capital of the Resulting Company 1 as on the Effective Date shall stand cancelled without any further act or deed on the part of the



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Resulting Company 1. The reduction in the issued and paid-up equity share capital of the Resulting Company 1 shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 100 to 103 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and / or any other applicable provisions of the Act without any further act or deed on the part of the Resulting Company 1 and without any approval or acknowledgement of any third party. The order of the Court sanctioning the Scheme shall be deemed to also be the order passed by the Court under Section 102 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) for the purpose of confirming such reduction. The aforesaid reduction would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the 1956 Act (and Section 66(1)(a) of the 2013 Act, if in force) shall not be applicable. Notwithstanding the reduction in the issued and paid-up equity share capital of the Resulting Company 1, the Resulting Company 1 shall not be required to add "And Reduced" as suffix to its name.

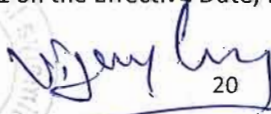
7.5 It is expressly clarified that for the purposes of the Clause 7.4 of the Scheme, the consent of the shareholders and the secured and unsecured creditors of the Resulting Company 1 to the Scheme shall be deemed to be sufficient for the purposes of effecting the above reorganization in the issued and paid-up equity share capital of the Resulting Company 1 resulting in a reduction in the equity share capital of the Resulting Company 1, and no further resolution and/or action under Section 100 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and/or any other applicable provisions of the Act would be required to be separately passed or taken.

7.6 The reduction of the issued and paid-up equity share capital of the Resulting Company 1 as contemplated in this Clause 7.6 shall become effective, in accordance with the provisions of Section 103 of the 1956 Act (or Section 66(5) of the 2013 Act, if in force) and/ or any other applicable provisions of the Act and rules and regulations framed thereunder, pursuant to the filing of the order of the Court sanctioning the aforesaid capital reduction by the Resulting Company 1 with the RoC and upon registration by the RoC of such order of the Court and of the minutes approved by the Court, if any, showing, with respect to the issued and paid-up equity share capital of the Resulting Company 1 as altered by the order, including (a) the amount of issued and paid-up equity share capital; (b) the number of shares into which it is to be divided; (c) the amount of each share; and (d) the amount, if any, deemed to be paid-up on each share at the date of registration of the aforesaid minutes and order by the RoC. Such reduction in the issued and paid-up equity share capital of the Resulting Company 1 as contemplated in Clause 7.4 of the Scheme shall be conditional upon this Scheme becoming effective on the Effective Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Court, such reduction of issued and paid-up equity share capital as set out in the Clause 7.4 of the Scheme shall not become effective and shall be deemed to be redundant.

## 8. ACCOUNTING TREATMENT

### 8.1 Treatment in the books of Resulting Company 1

Pursuant to the Scheme coming into effect on the Effective Date with effect from the Appointed Date, the Resulting Company 1 shall account for the demerger and vesting of the Demerged Undertaking 1 with the Resulting Company 1 in its books of accounts in accordance with the Indian Generally Accepted Accounting Principles followed by the Resulting Company 1 on the Effective Date, in the following manner:

  
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- (a) the assets, liabilities and accumulated accounting losses (if any) transferred to and vested in the Resulting Company 1 pursuant to the Scheme, shall be recorded in the books of account of the Resulting Company 1 at the book values of the respective assets, liabilities and accumulated accounting losses (if any) as recorded in the books of account of the Demerged Company as on the Appointed Date.
- (b) The Resulting Company 1 shall credit its issued and paid-up equity share capital account with the aggregate face value of the equity shares issued to the shareholders of Demerged Company pursuant to Clause 6.3 of Part B of this Scheme.
- (c) Upon the Scheme being effective, the inter-company balances, if any, appearing in the books of accounts of the Demerged Company pertaining to the Demerged Undertaking 1 and the Resulting Company 1 shall stand cancelled.
- (d) Upon the Scheme being effective, the existing shareholding of the Demerged Company in Resulting Company 1 shall stand cancelled. Upon cancellation, the Resulting Company 1 shall debit to its Equity Share Capital Account, the aggregate face value of equity shares held by the Demerged Company in Resulting Company 1 which stands cancelled hereof.
- (e) The excess or deficit, if any, remaining after recording the aforesaid entries shall be credited to the capital reserve account of the Resulting Company 1 or such other account, as may be permitted.
- (f) Upon cancellation of the shares of the Resulting Company 1 held by the Demerged Company in accordance with Clause 7.4 of this Scheme, the amount of the issued and paid-up equity share capital of the Resulting Company 1 so reduced shall be credited to the capital reserve account of the Resulting Company 1.
- (g) Any matter not dealt with in this Clause 8.1 shall be dealt with in accordance with the applicable accounting standards and in accordance with the Indian Generally Accepted Accounting Principles followed by the Resulting Company 1 on the Effective Date.

## 8.2 Treatment in the books of the Demerged Company

Pursuant to the Scheme coming into effect on the Effective Date with effect from the Appointed Date, the Demerged Company shall account for the demerger and vesting of the Demerged Undertaking 1 with the Resulting Company 1 in its books of accounts in accordance with Indian Generally Accepted Accounting Principles followed by the Demerged Company on the Effective Date, in the following manner:

- (a) The respective book values of the assets, liabilities and accumulated accounting losses (if any) of the Demerged Undertaking 1 shall be reduced in the books of accounts of the Demerged Company in compliance with the applicable accounting standards.
- (b) Upon coming into effect of the Scheme and on account of the demerger of the Demerged Undertaking 1 into the Resulting Company 1, the difference between the

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amount of assets and liabilities pertaining to demerged undertaking 1 shall be adjusted in the manner set out in clause 7.1 to 7.4 of Part B of the Scheme.

- (c) The amount of investments held by Demerged Company in the Resulting Company 1 shall be written off.
- (d) Any matter not dealt with in this Clause 8.2 shall be dealt with in accordance with the applicable accounting standards and in accordance with the Indian Generally Accepted Accounting Principles followed by the Demerged Company on the Effective Date.

8.3 Notwithstanding the above, the Board of Directors of the Demerged Company and the Resulting Company 1, in consultation with their statutory auditors, are authorized to (a) account any of these or other balances or items in any manner whatsoever, as may be deemed fit or (b) to make such adjustments as may be necessitated including reclassification of assets, to comply with the Indian Generally Accepted Accounting Principles.

#### 9. LISTING OF THE RESULTING COMPANY 1

- 9.1 The Resulting Company 1 shall, subject to compliance with applicable laws, rules, circulars and notifications, including, *inter alia*, the applicable provisions of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, as amended from time to time, make an application for listing and trading of its equity shares on the Stock Exchange.
- 9.2 The Stock Exchange, shall list the equity shares of the Resulting Company 1, in accordance with applicable laws, rules, circulars and notifications, including, *inter alia*, the applicable provisions of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, as amended from time to time.
- 9.3 New equity shares allotted to the shareholders of the Demerged Company in the Resulting Company 1 pursuant to the Scheme shall remain frozen in the depositories system until listing/ trading permission for the equity shares of the Resulting Company 1 is granted by the Stock Exchange. Between the Record Date for allotment of the equity shares of the Resulting Company 1 to the shareholders of the Demerged Company and the date of listing of the equity shares of the Resulting Company 1 with the Stock Exchange, there shall be no change in the shareholding pattern of the Resulting Company 1.
- 9.4 The equity shares of the Resulting Company 1, issued in lieu of the locked-in equity shares of the Demerged Company, if any, shall be subject to lock-in for the remainder of the lock-in period as applicable under applicable laws.

#### 10. SAVING OF CONCLUDED TRANSACTIONS

- 10.1 The transfer and vesting of the assets, liabilities and obligations of the Demerged Undertaking 1 under Clause 5 hereof shall not affect any transactions or proceedings already completed by the Demerged Company on or after the Appointed Date, to the end and intent that, the Resulting Company 1 accepts all acts, deeds and things done and executed by and / or on behalf of the Demerged Company as acts, deeds and things done and executed by and / or on behalf of the Resulting Company 1.



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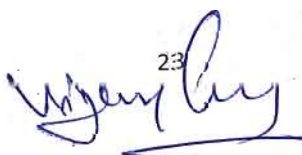


**PART C**  
**DEMERGER OF THE DEMERGED UNDERTAKING 2 OF THE DEMERGED COMPANY AND VESTING**  
**OF THE SAME WITH THE RESULTING COMPANY 2.**

**11. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING 2**

11.1 Subject to the provisions of the Scheme in relation to the modalities of demerger and vesting, upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Demerged Undertaking 2, together with all its properties, assets, investments, rights, obligations, liabilities, benefits and interests therein, shall demerge from the Demerged Company and be transferred to and vest in the Resulting Company 2, and shall become the property of and an integral part of the Resulting Company 2 subject to the existing charges and encumbrances, if any, created by the Demerged Company in favour of its lenders or the lenders of its subsidiary company, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed required by either of the Demerged Company or the Resulting Company 2. Without prejudice to the generality of the above, in particular, the Demerged Undertaking 2 shall stand vested in the Resulting Company 2, in the manner described in sub-paragraphs (a) - (n) below:

- (a) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all immovable property (including land, buildings and any other immovable property) of the Demerged Company in relation to the Demerged Undertaking 2, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto, shall stand vested in or be deemed to be vested in the Resulting Company 2, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed by the Demerged Company or the Resulting Company 2. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 2 shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges, and fulfill all obligations, in relation to or applicable to such immovable properties. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the title to the immovable properties of the Demerged Undertaking 2 shall be deemed to have been mutated and recognised as that of the Resulting Company 2 and the mere filing of the vesting order of the Court sanctioning the Scheme with the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing title to the immovable properties of the Demerged Undertaking 2 with the Resulting Company 2 pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof. The Resulting Company 2 shall in pursuance of the vesting order of the Court be entitled to the delivery and possession of all documents of title to such immovable property in this regard.
- (b) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all the assets of the Demerged Company relating to the Demerged Undertaking 2 which are movable in nature and are capable of transfer by endorsement and delivery, shall stand vested in Resulting Company 2, and shall become the property and an integral part of Resulting Company 2. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical delivery or

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by endorsement and delivery, as appropriate to the property being vested and the title to such property shall be deemed to have been transferred accordingly.

- (c) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, any and all other movable property (except those specified elsewhere in this Clause) including all sundry debts and receivables, outstanding loans and advances, if any, relating to the Demerged Undertaking 2, recoverable in cash or in kind or for value to be received, actionable claims, bank balances and deposits, if any with government, semi-government, local and other authorities and bodies, customers and other persons shall, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2, become the property of the Resulting Company 2. Where any of the outstanding receivables attributed to the Demerged Undertaking 2 have been received by the Demerged Company on behalf of the Demerged Undertaking 2 after the Appointed Date, the same shall be deemed to have been received by the Demerged Company for and on behalf of the Resulting Company 2.
- (d) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, relating to the Demerged Undertaking 2, whether provided for or not in the books of accounts of the Demerged Company or disclosed in the balance sheet of the Demerged Undertaking 2, including general and multipurpose borrowings, if any, shall become and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company 2, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 2 undertakes to meet, discharge and satisfy the same to the exclusion of the Demerged Company. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. However, if any lender of the Demerged Company requires satisfaction of the charge over the Demerged Company's properties and recording of a new charge with the Resulting Company 2, the Resulting Company 2 shall for good order and for statistical purposes, file appropriate forms with the RoC as accompanied by the sanction order or a certified copy thereof and any deed of modification or novation executed by the Resulting Company 2. Where any of the loans, liabilities and obligations attributed to the Demerged Undertaking 2 have been discharged by the Demerged Company on behalf of the Demerged Undertaking 2 after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been done by the Demerged Company for and on behalf of the Resulting Company 2. Further with the prior approval of the lenders, the charge on the assets of the Resulting Company 2, created for the loans availed by the Demerged Company for the purpose of the remaining business of the Demerged Company shall be vacated.
- (e) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all incorporeal or intangible property of the Demerged Undertaking 2 shall stand vested in the Resulting Company 2 and shall become the property and an integral part of the Resulting Company 2, by operation of law pursuant to the



vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or Resulting Company 2.

- (f) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all letters of intent, contracts, deeds, bonds, agreements, insurance policies, capital investment, subsidies, guarantees and indemnities, schemes, arrangements and other instruments of whatsoever nature in relation to the Demerged Undertaking 2 of the Demerged Company to which it is a party or to the benefit of which it may be entitled, shall be in full force and effect against or in favour of the Resulting Company 2, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or Resulting Company 2, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company 2 had been a party or beneficiary or obligee thereto.
- (g) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all permits, grants, allotments, recommendations, rights, entitlements, licenses and registrations including relating to trademarks, logos, patents and other intellectual property rights, approvals, clearances, tenancies, privileges, powers, offices, taxes, tax credits, tax refunds, tax holidays (relating to direct or indirect tax), entitlements (including, but not limited to, credits in respect of income tax, sales tax, value added tax, turnover tax, excise duty, service tax, security transaction tax, minimum alternate tax credit and duty entitlement credit certificates etc.), facilities of every kind and description of whatsoever nature, in relation to the Demerged Undertaking 2 to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, shall be enforceable by or against the Resulting Company 2, as fully and effectually as if, instead of the Demerged Company, the Resulting Company 2 had been a party or beneficiary or obligee thereto, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2.
- (h) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, any statutory licenses, no-objection certificates, permissions, registrations (including sales tax, service tax, excise, value added tax), approvals, consents, permits, quotas, easements, goodwill, entitlements, allotments, concessions, exemptions, advantages, or rights required to carry on the operations of the Demerged Undertaking 2 of the Demerged Company or granted to the Demerged Company in relation to the Demerged Undertaking 2 shall stand vested in or transferred to the Resulting Company 2, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2, and shall be appropriately transferred or assigned by the concerned statutory authorities in favour of the Resulting Company 2 upon demerger of the Demerged Undertaking 2 and vesting of the same with the Resulting Company 2 pursuant to this Scheme. The benefit of all statutory and regulatory permissions, environmental approvals and consents including statutory licenses, permissions or approvals or consents required to carry on the operations of the Demerged Undertaking 2 of the Demerged Company shall vest in and become available to the Resulting Company 2 upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, by operation of law pursuant to the vesting order of the Court



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sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2.

- (i) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 2 shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Demerged Company in respect of the Demerged Undertaking 2. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, if any suit, appeal or other proceeding of whatsoever nature by or against the Demerged Company, in respect of the Demerged Undertaking 2, be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the demerger of Demerged Undertaking 2 or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Resulting Company 2 in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 2 undertakes to have such legal or other proceedings initiated by or against the Demerged Company in respect of the Demerged Undertaking 2 transferred in its name and to have the same continued, prosecuted and enforced by or against the Resulting Company 2 to the exclusion of the Demerged Company. The Resulting Company 2 also undertakes to handle all legal or other proceedings which may be initiated against the Demerged Undertaking 2 of the Demerged Company after the Effective Date in respect of the period up to the Effective Date, in its own name and account.
- (j) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all persons that were permanently employed in the Demerged Undertaking 2 immediately before such date shall become employees of the Resulting Company 2, by operation of law pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2, with the benefit of continuity of service on the same terms and conditions as were applicable to such employees immediately prior to such demerger and without any break or interruption in service. It is clarified that such employees of the Demerged Company forming part of the Demerged Undertaking 2 that become employees of the Resulting Company 2 by virtue of this Scheme, shall continue to be governed by the terms of employment as were applicable to them immediately before such demerger and shall not be entitled to be governed by employment policies, and shall not be entitled to avail of any benefits under any scheme or settlement or otherwise that are applicable and available to any other employees of the Resulting Company 2, unless and otherwise as stated by the Resulting Company 2 in writing in respect of all employees, class of employees or any particular employee. The Resulting Company 2 undertakes to continue to abide by any agreement / settlement, if any, entered into by the Demerged Company in respect of such employees forming part of the Demerged Undertaking 2 with their respective employees / employee unions. With regard to provident fund, gratuity fund, superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of the Demerged Company forming part of the Demerged Undertaking 2, the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resulting Company 2 shall stand substituted for the Demerged Company, by operation of law



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pursuant to the vesting order of the Court sanctioning the Scheme, without any further act, instrument or deed of the Demerged Company or the Resulting Company, for all purposes whatsoever relating to the obligations to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing provident fund benefits, gratuity benefits and superannuation benefits or any other special benefits or obligation, if any, created or used by the Demerged Company (or an affiliate of the Demerged Company on behalf of the Demerged Company) for its employees forming part of the Demerged Undertaking 2 and being transferred to the Resulting Company 2 pursuant to this Scheme shall be continued by the Resulting Company 2 for the benefit of such employees on the same terms and conditions. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Demerged Company in relation to such schemes or funds forming part of the Demerged Undertaking 2 shall become those of the Resulting Company 2. Further, upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, any prosecution or disciplinary action initiated, pending or contemplated against and any penalty imposed in this regard on any employee forming part of the Demerged Undertaking 2 by the Demerged Company shall be continued/continue to operate against the relevant employee and shall be enforced by the Resulting Company 2, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2.

- (k) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all direct and indirect taxes, duties and cess (such as income tax, service tax, security transaction tax, value added tax, minimum alternate tax, advance tax, excise duty etc. or any other like payments made by the Demerged Company to any statutory authorities) or other collections made by the Demerged Company in relation to the Demerged Undertaking 2 and relating to the period after the Appointed Date up to the Effective Date, shall be deemed to have been on account of, or on behalf of, or paid by, or made by the Resulting Company 2, without any further act, instrument or deed of the Demerged Company or the Resulting Company. Further, upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all deduction otherwise admissible to Demerged Company pertaining to Demerged Undertaking 2 including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source (such as under Section 43B, Section 40, Section 40A etc. of the IT Act) shall be eligible for deduction to the Resulting Company 2 upon fulfillment of the required conditions under the IT Act. Further, the Resulting Company 2 shall be entitled to claim credit for taxes deducted at source/ paid against its tax/ duty liabilities/ minimum alternate tax, advance tax, service tax, value added tax liability etc., notwithstanding the certificates/ challans or other documents for payment of such taxes/duties, as the case may be, being in the name of the Demerged Company.
- (l) Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all taxes payable by the Demerged Company in relation to the Demerged Undertaking 2 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 2, without any further act, instrument or deed of the Demerged Company or the Resulting Company 2, and the Resulting Company 2 shall be entitled to file/revise its statutory returns and related tax payment certificates and to claim refunds and advance tax credits as may be required consequent to the implementation of the



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Scheme; and all tax compliances under applicable laws by the Demerged Company shall be deemed to have been undertaken by the Resulting Company 2.

(m) The Resulting Company 2 shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements, including any forms or depository instructions, with any party to any contract or arrangement in relation to the Demerged Undertaking 2 to which the Demerged Company is a party, in order to give formal effect to the above provisions. The Resulting Company 2 shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writing on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on behalf of the Demerged Company.

(n) With effect from the Appointed Date and upto and including the Effective Date:

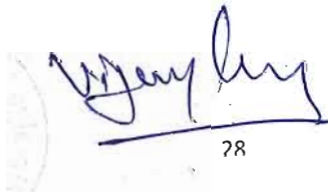
- (i) the Demerged Company shall carry on and be deemed to have been carrying on all the business and activities of the Demerged Undertaking 2 for and on behalf of and in trust for the Resulting Company 2.
- (ii) All profits / losses accruing to the Demerged Company in relation to the Demerged Undertaking 2 and all taxes thereon arising or incurred by it, in relation to the Demerged Undertaking 2 shall, for all purposes, be treated as the profits, losses or taxes as the case may be, of the Resulting Company 2.
- (iii) All accretions and depletions in relation to the Demerged Undertaking 2 shall be for and on account of the Resulting Company 2.

## 12. CONSIDERATION

12.1 Upon the Scheme coming into effect on the Effective Date and upon the demerger of the Demerged Undertaking 2 and vesting of the same with the Resulting Company 2, the board of directors of the Demerged Company, in consultation with the board of directors of the Resulting Company 2, shall determine a record date, being a date on or subsequent to the Effective Date ("Record Date") for the allotment of fully paid-up equity shares of face value of Rs. 10 (Rupees Ten only) each of the Resulting Company 2 to the equity shareholders of the Demerged Company as on the Record Date.

12.2 The Share Entitlement Ratio 2 stated in Clause 12.3 of Part C of this Scheme has been determined by the respective boards of directors of the Demerged Company and the Resulting Company 2 or committees thereof based on their independent judgment after taking into consideration the share entitlement ratio determined for the demerger and vesting of Demerged Undertaking 2 in Resulting Company 2 provided by M/s R Somani & Associates, an independent Chartered Accountant and the fairness opinion on fairness of the share entitlement ratio provided by an independent merchant banker, RR Investors Capital Services Private Limited.

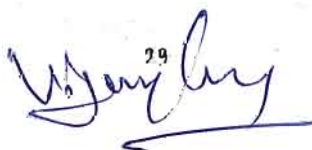
12.3 The respective boards of directors of the Demerged Company and the Resulting Company 2 or committees thereof have determined the Share Entitlement Ratio 2 such that:



*For every 25 (twenty five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 2 (two) equity shares of face value Rs. 10 (Rupees ten only) each credited as fully paid up in the Resulting Company 2. Accordingly, a total of 46,29,831 (Forty Six Lakhs Twenty Nine Thousand Eight hundred and Thirty One only) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company 2.*

The Resulting Company 2 shall, without any further act, instrument or deed, issue and allot to every equity shareholder of the Demerged Company as on the Record Date, the requisite number of equity shares in the Resulting Company 2. The said equity shares in the Resulting Company 2 to be issued to the shareholders of the Demerged Company pursuant to this Clause shall rank *paripassu* in all respects with the existing equity shares of the Resulting Company 2.

- 12.4 It is hereby clarified that no equity shares shall be issued by the Resulting Company 2 to any equity shareholder of the Demerged Company in respect of fractional entitlements, if any, as on the Record Date, of such equity shareholder, at the time of issue and allotment of such equity shares by the Resulting Company 2. The board of directors of the Resulting Company 2 shall instead consolidate all such fractional entitlements and thereupon shall issue and allot equity shares in lieu thereof to a director or officer of the Resulting Company 2 or such other person as the board of directors of the Resulting Company 2 shall appoint in this behalf who shall hold such equity shares in trust for all such equity shareholders of the Demerged Company who are entitled to such fractional balances, with the express understanding that such director, officer or person(s), be bound by the express understanding to cause the sale of such shares at such time(s), at such price(s) and to such person(s) as it / he / they may deem fit and the net sale proceeds thereof, deposited with the Resulting Company 2 (i.e., after deduction therefrom of expenses incurred in connection with the sale). There upon Resulting Company 2 shall distribute the net sale proceeds to the equity shareholders entitled in proportion to their respective fractional entitlements. In case the number of such new shares to be allotted to the director, officer or person(s) by virtue of consolidation of fractional entitlements is a fraction, one additional equity share will be issued in Resulting Company 2 to such director, officer or person(s).
- 12.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of Demerged Company, the Board of Directors of Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in Demerged Company as if such changes in registered holder were operating as on the Record Date.
- 12.6 Where the new equity shares of Resulting Company 2 are to be allotted, pursuant to Clause 12.3 of Part C above, to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of Demerged Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title, satisfactory to the Board of Directors of Resulting Company 2.
- 12.7 On the approval of the Scheme by the members of the Resulting Company 2 pursuant to Section 391-394 of the 1956 Act and/or the relevant provisions of the Act, if applicable, it shall be deemed that the said members have also accorded their consent under Sections 42 and 62(1)(c) of the 2013 Act and / or any other applicable provisions of the Act and rules and regulations framed there under as may be applicable for the aforesaid

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issuance of equity shares of the Resulting Company 2 to the shareholders of the Demerged Company, and no further resolution or actions shall be required to be undertaken by the Resulting Company 2 under Sections 42 or 62(1)(c) of the 2013 Act or any other applicable provisions of the Act and rules and regulations framed there under, including, *inter alia*, issue of a letter of offer.

- 12.8 In terms of Clause 12.3 of this Scheme, upon this Scheme coming into effect on the Effective Date and upon demerger of the Demerged Undertaking 2 and vesting of the same with the Resulting Company 2, the Resulting Company 2 shall issue and allot fully paid-up equity shares of the Resulting Company 2 to the equity shareholders of the Demerged Company, as on the Record Date. The authorised equity share capital of the Resulting Company 2 is required to be adequately enhanced to accommodate the increase in the paid-up equity share capital of the Resulting Company 2 on account of issuance and allotment of fully paid-up equity shares of the Resulting Company 2 to the equity shareholders of the Demerged Company, as on the Record Date. Therefore, as an integral part of the Scheme and upon the effectiveness of the Scheme, an amount of Rs. 9,95,00,000 (Rupees nine crores ninety five lakhs only) shall stand transferred from the authorized equity share capital of the Demerged Company to the authorized equity share capital of the Resulting Company 2 and upon transfer of the amount of Rs. 9,95,00,000 (Rupees nine crores ninety five lakhs only) from the authorized equity share capital of the Demerged Company to the authorized equity share capital of the Resulting Company 2, the authorized share capital of the Resulting Company 2 as set out in Clause 3.5 of the Scheme herein above shall stand enhanced to Rs. 10,00,00,000 (Rupees ten crores only) divided into 1,00,00,000 (one crore only) equity shares of face value of Rs. 10 (Rupees Ten only) each, without any further act, instrument or deed by the Resulting Company 2 and without any liability for payment of any additional fees or stamp duty in respect of such increase as the stamp duty and fees has already been paid by Demerged Company on such authorized equity share capital, the benefit of which stands vested in the Resulting Company 2 pursuant to the Scheme becoming effective on the Effective Date. Subsequent to enhancement of the authorized equity share capital of the Resulting Company 2 as contemplated herein, the authorized share capital clause of the Memorandum of Association (Clause V) of the Resulting Company 2 shall stand modified and read as follows:

*"The Authorised Share Capital of the Company is Rs. 10,00,00,000 (Rupees ten crores only) divided into 1,00,00,000 (one crore only) equity shares of Rs. 10 (Rupees Ten only) each."*

- 12.9 It is hereby clarified that for the purposes of Clause 12.8 of the Scheme, the consent of the shareholders of the Resulting Company 2 to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment and increase in the authorised share capital of the Resulting Company 2, and no further resolutions or actions under Sections 13 and / or 61 of the 2013 Act and / or any other applicable provisions of the Act would be required to be separately passed or taken. However, the Resulting Company 2 shall make the requisite filings with the RoC for the increase in its authorised share capital in the manner set out in Clause 12.8 of the Scheme.

13. **REDUCTION OF THE SECURITIES PREMIUM ACCOUNT AND PROFIT & LOSS ACCOUNT OF THE DEMERGED COMPANY AND REDUCTION OF THE ISSUED, SUBSCRIBED AND PAID UP EQUITY SHARE CAPITAL OF THE RESULTING COMPANY 2**

  
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- 13.1 Upon the Scheme coming into effect on the Effective Date, the difference between the amount of assets, liabilities and accumulated accounting losses (if any), pertaining to the Demerged Undertaking 2 being transferred by the Demerged Company pursuant to the Scheme, and the amount of investment held by the Demerged Company in the Resulting Company 2, shall be adjusted against the securities premium account of the Demerged Company and the balance, if any, will be adjusted through profit and loss account of the Demerged Company and to the extent of such adjustment, the securities premium account of the Demerged Company shall stand reduced without any further act or deed on the part of the Demerged Company. The reduction in the securities premium account and profit and loss account of the Demerged Company shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 52 and 55(2) of the 2013 Act read with Sections 100 to 103 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and/ or any other applicable provisions of the Act without any further act or deed on the part of the Demerged Company and without any approval or acknowledgement of any third party. The order of the Court sanctioning the Scheme shall be deemed to also be the order passed by the Court under Sections 52 and 55(2) of the 2013 Act read with Section 102 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) for the purpose of confirming such the reduction in the securities premium account and profit & loss account of the Demerged Company. It is hereby clarified that the provisions of Sections 100 to 103 of the 1956 Act (or Section 66 of the 2013 Act, as the case may be) would not be applicable to the reduction in the securities premium account and profit & loss account of the Demerged Company. The aforesaid reduction in the securities premium account and profit & loss account of the Demerged Company would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the 1956 Act (and Section 66(1)(a) of the 2013 Act, if in force) shall not be applicable. Notwithstanding the reduction in the securities premium account and profit & loss account of the Demerged Company, the Demerged Company shall not be required to add "And Reduced" as suffix to its name.
- 13.2 It is expressly clarified that for the purposes of Clause 13.1 of the Scheme, the consent of the shareholders of the Demerged Company to the Scheme and the consent of the secured and unsecured creditors of the Demerged Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the reduction in Securities premium account and profit & loss account of the Demerged Company and no further resolution and / or action under Section 100 and / or Section 101 of the 1956 Act (or Section 66(1)(a) of the 2013 Act, if in force) and / or any other applicable provisions of the Act and rules and regulations framed thereunder would be required to be separately passed or taken.
- 13.3 The reduction of the Securities premium account and profit & loss account of the Demerged Company shall become effective as set out in Clause 13.2 of the Scheme and shall be conditional upon the Scheme becoming effective on the Effective Date and with effect from the Appointed Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Court, such reorganization resulting in reduction in the Securities premium account and profit & loss account of the Demerged Company, as set out in this Clause 13.1 of the Scheme shall not become effective and shall be deemed to be redundant.
- 13.4 Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company 2 to the equity shareholders of the Demerged Company, 50,000 (Fifty Thousand) equity shares of the Resulting





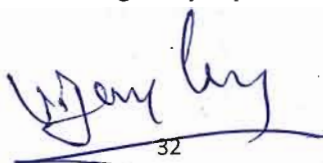
Company 2 having face value of Rs. 10 (Rupees Ten only) each held by the Demerged Company, including through its nominees, comprising 100% (One Hundred per cent) of the total issued and paid-up equity share capital of the Resulting Company 2 as on the Effective Date shall stand cancelled without any further act or deed on the part of the Resulting Company 2. The reduction in the issued and paid-up equity share capital of the Resulting Company 2 shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 100 to 103 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and / or any other applicable provisions of the Act without any further act or deed on the part of the Resulting Company 2 and without any approval or acknowledgement of any third party. The order of the Court sanctioning the Scheme shall be deemed to also be the order passed by the Court under Section 102 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) for the purpose of confirming such reduction. The aforesaid reduction would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the 1956 Act (and Section 66(1)(a) of the 2013 Act, if in force) shall not be applicable. Notwithstanding the reduction in the issued and paid-up equity share capital of the Resulting Company 2, the Resulting Company 2 shall not be required to add "And Reduced" as suffix to its name.

13.5 It is expressly clarified that for the purposes of the Clause 13.4 of the Scheme, the consent of the shareholders and the secured and unsecured creditors of the Resulting Company 2 to the Scheme shall be deemed to be sufficient for the purposes of effecting the above reorganization in the issued and paid-up equity share capital of the Resulting Company 2 resulting in a reduction in the equity share capital of the Resulting Company 2, and no further resolution and/or action under Section 100 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and/or any other applicable provisions of the Act would be required to be separately passed or taken.

13.6 The reduction of the issued and paid-up equity share capital of the Resulting Company 2 as contemplated in this Clause 13.6 shall become effective, in accordance with the provisions of Section 103 of the 1956 Act (or Section 66(5) of the 2013 Act, if in force) and / or any other applicable provisions of the Act and rules and regulations framed thereunder, pursuant to the filing of the order of the Court sanctioning the aforesaid capital reduction by the Resulting Company 2 with the RoC and upon registration by the RoC of such order of the Court and of the minutes approved by the Court, if any, showing, with respect to the issued and paid-up equity share capital of the Resulting Company 2 as altered by the order, including (a) the amount of issued and paid-up equity share capital; (b) the number of shares into which it is to be divided; (c) the amount of each share; and (d) the amount, if any, deemed to be paid-up on each share at the date of registration of the aforesaid minutes and order by the RoC. Such reduction in the issued and paid-up equity share capital of the Resulting Company 2 as contemplated in Clause 13.4 of the Scheme shall be conditional upon this Scheme becoming effective on the Effective Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Court, such reduction of issued and paid-up equity share capital as set out in the Clause 13.4 of the Scheme shall not become effective and shall be deemed to be redundant.

#### 14. ACCOUNTING TREATMENT

##### 14.1 Treatment in the books of Resulting Company 2

  
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Pursuant to the Scheme coming into effect on the Effective Date with effect from the Appointed Date, the Resulting Company 2 shall account for the demerger and vesting of the Demerged Undertaking 2 with the Resulting Company 2 in its books of accounts in accordance with the Indian Generally Accepted Accounting Principles followed by the Resulting Company 2 on the Effective Date, in the following manner:

- (a) the assets, liabilities and accumulated accounting losses (if any) transferred to and vested in the Resulting Company 2 pursuant to the Scheme, shall be recorded in the books of account of the Resulting Company 2 at the book values of the respective assets, liabilities and accumulated accounting losses (if any) as recorded in the books of account of the Demerged Company as on the Appointed Date.
- (b) The Resulting Company 2 shall credit its issued and paid-up equity share capital account with the aggregate face value of the equity shares issued to the shareholders of Demerged Company pursuant to Clause 12.3 of Part C of this Scheme.
- (c) Upon the Scheme being effective, the inter-company balances, if any, appearing in the books of accounts of the Demerged Company pertaining to the Demerged Undertaking 2 and the Resulting Company 2 shall stand cancelled.
- (d) Upon the Scheme being effective, the existing shareholding of the Demerged Company in Resulting Company 2 shall stand cancelled. Upon cancellation, the Resulting Company 2 shall debit to its Equity Share Capital Account, the aggregate face value of equity shares held by the Demerged Company in Resulting Company 1 which stands cancelled hereof.
- (e) The excess or deficit, if any, remaining after recording the aforesaid entries shall be credited to the capital reserve account of the Resulting Company 2 or such other account, as may be permitted.
- (f) Upon cancellation of the shares of the Resulting Company 2 held by the Demerged Company in accordance with Clauses 13.4 of this Scheme, the amount of the issued and paid-up equity share capital of the Resulting Company 2 so reduced shall be credited to the capital reserve account of the Resulting Company 2.
- (g) Any matter not dealt with in this Clause 14.1 shall be dealt with in accordance with the applicable accounting standards and in accordance with the Indian Generally Accepted Accounting Principles followed by the Resulting Company 2 on the Effective Date.

#### **14.2 Treatment in the books of the Demerged Company**

Pursuant to the Scheme coming into effect on the Effective Date with effect from the Appointed Date, the Demerged Company shall account for the demerger and vesting of the Demerged Undertaking 2 with the Resulting Company 2 in its books of accounts in accordance with Indian Generally Accepted Accounting Principles followed by the Demerged Company on the Effective Date, in the following manner:

- (a) The respective book values of the assets, liabilities and accumulated accounting losses (if any) of the Demerged Undertaking 2 shall be reduced in the books of

  
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accounts of the Demerged Company in compliance with the applicable accounting standards.

- (b) Upon coming into effect of the Scheme and on account of the demerger of the Demerged Undertaking 2 into the Resulting Company 2, the difference between the amount of assets and liabilities pertaining to demerged undertaking 1 shall be adjusted in the manner set out in Clause 13.1 to 13.4 of Part C of the Scheme.
- (c) The amount of investments held by Demerged Company in the Resulting Company 2 shall be written off.
- (d) Any matter not dealt with in this Clause 14.2 shall be dealt with in accordance with the applicable accounting standards and in accordance with the Indian Generally Accepted Accounting Principles followed by the Demerged Company on the Effective Date.

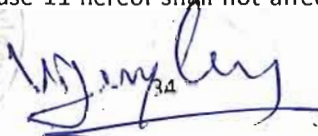
14.3 Notwithstanding the above, the Board of Directors of the Demerged Company and the Resulting Company 2, in consultation with their statutory auditors, are authorized to (a) account any of these or other balances or items in any manner whatsoever, as may be deemed fit or (b) to make such adjustments as may be necessitated including reclassification of assets, to comply with the Indian Generally Accepted Accounting Principles.

#### 15. LISTING OF THE RESULTING COMPANY 2

- 15.1 The Resulting Company 2 shall, subject to compliance with applicable laws, rules, circulars and notifications, including, *inter alia*, the applicable provisions of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, as amended from time to time, make an application for listing and trading of its equity shares on the Stock Exchange.
- 15.2 The Stock Exchange, shall list the equity shares of the Resulting Company 2, in accordance with applicable laws, rules, circulars and notifications, including, *inter alia*, the applicable provisions of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, as amended from time to time.
- 15.3 New equity shares allotted to the shareholders of the Demerged Company in the Resulting Company 2 pursuant the Scheme shall remain frozen in the depositories system until listing/ trading permission for the equity shares of the Resulting Company 2 is granted by the Stock Exchange. Between the Record Date for allotment of the equity shares of the Resulting Company 2 to the shareholders of the Demerged Company and the date of listing of the equity shares of the Resulting Company 2 with the Stock Exchange, there shall be no change in the shareholding pattern of the Resulting Company 2
- 15.4 The equity shares of the Resulting Company 2, issued in lieu of the locked-in equity shares of the Demerged Company, if any, shall be subject to lock-in for the remainder of the lock-in period as applicable under applicable laws.

#### 16. SAVING OF CONCLUDED TRANSACTIONS

- 16.1 The transfer and vesting of the assets, liabilities and obligations of the Demerged Undertaking 2 under Clause 11 hereof shall not affect any transactions or proceedings





already completed by the Demerged Company on or after the Appointed Date, to the end and intent that, the Resulting Company 2 accepts all acts, deeds and things done and executed by and / or on behalf of the Demerged Company as acts, deeds and things done and executed by and / or on behalf of the Resulting Company 2.

#### PART D

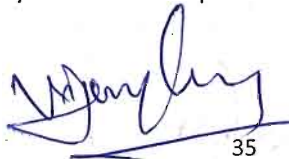
#### 17. REORGANISATION OF THE AUTHORISED SHARE CAPITAL OF THE DEMERGED COMPANY AND REDUCTION OF THE ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL OF DEMERGED COMPANY

- 17.1 Consequent to the demerger of the Demerged Undertaking 1 and Demerged Undertaking 2, the issued, subscribed and paid-up equity share capital of the Demerged Company would be reorganised by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company 1 and Resulting Company 2 (as described in Clause 6.3 and 12.3) to the shareholders of the Demerged Company. Accordingly:

*Each equity shareholder of the Demerged Company shall continue to hold 6 (six) equity shares of face value Rs. 10 (Rupees ten only) each of the Demerged Company as fully paid up equity shares against every 25 (twenty five) equity shares of face value Rs. 10 (Rupees ten only) each, as on the Record Date. The issued, subscribed and paid up equity share capital of the Demerged Company shall stand reduced from Rs. 57,87,28,840 (comprising of 5,78,72,884 equity shares of face value Rs. 10 each) to Rs. 13,88,94,920 (comprising of One Crores Thirty Eight Lakhs Eighty Nine Thousand Four Hundred ninety two Only equity shares of face value Rs. 10 each) by way of cancellation of 4,39,83,392 equity shares of face value Rs. 10 each.*

- 17.2 Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company 1 and Resulting Company 2 (as described in Clause 6.3 and 12.3) to the equity shareholders of the Demerged Company, the issued, subscribed and paid-up share capital of the Demerged Company shall stand reduced from Rs. 57,87,28,840/- (divided into 5,78,72,884 equity shares of Rs. 10/- each) to Rs. 13,88,94,920 (divided into 1,38,89,492 equity shares of Rs. 10/- each) by cancelling 4,39,83,392 equity shares of face value Rs. 10 each aggregating to share capital of Rs. 43,98,33,920 held by the shareholders of the Demerged Company without any further act or deed on the part of the Demerged Company. The reduction in the issued and paid-up equity share capital of the Demerged Company shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 100 to 103 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and / or any other applicable provisions of the Act without any further act or deed on the part of the Demerged Company and without any approval or acknowledgement of any third party. The order of the Court sanctioning the Scheme shall be deemed to also be the order passed by the Court under Section 102 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) for the purpose of confirming such reduction. The aforesaid reduction would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the 1956 Act (and Section 66(1)(a) of the 2013 Act, if in force) shall not be applicable. Notwithstanding the reduction in the issued and paid-up equity share capital of the Demerged Company, the Demerged Company shall not be required to add "And Reduced" as suffix to its name.

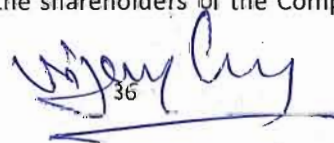


  
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- 17.3 Consequent to the reorganisation of the issued, subscribed and paid-up equity share capital of the Demerged Company by way of reduction and cancellation of the paid up equity share capital of the Demerged Company as per Clause 17.1 of the Scheme, the equity shareholders of the Demerged Company shall not be entitled to the fractional entitlements arising in the Demerged Company, if any, as on the Record Date. The board of directors of the Demerged Company shall instead consolidate all such fractional entitlements and thereupon shall issue and allot equity shares in lieu thereof to a director or officer of the Demerged Company or such other person as the board of directors of the Demerged Company shall appoint in this behalf who shall hold such equity shares in trust for all such equity shareholders of the Demerged Company who are entitled to such fractional balances, with the express understanding that such director, officer or person(s), be bound by the express understanding to cause the sale of such shares at such time(s), at such price(s) and to such person(s) as it / he / they may deem fit and the net sale proceeds thereof, deposited with the Demerged Company (i.e., after deduction there from of expenses incurred in connection with the sale). There upon Demerged Company shall distribute the net sale proceeds to the equity shareholders entitled in proportion to their respective fractional entitlements. In case the number of such new shares to be allotted to the director, officer or person(s) by virtue of consolidation of fractional entitlements is a fraction, one additional equity share will be issued in Demerged Company to such director, officer or person(s).
- 17.4 It is expressly clarified that for the purposes of the Clause 17.1 and 17.2 of the Scheme, the consent of the shareholders and the secured and unsecured creditors of the Demerged Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above reorganization in the issued and paid-up equity share capital of the Demerged Company resulting in a reduction in the equity share capital of the Demerged Company, and no further resolution and/or action under Section 100 of the 1956 Act (or Section 66 of the 2013 Act, if applicable) and/or any other applicable provisions of the Act would be required to be separately passed or taken.
- 17.5 The reduction of the issued and paid-up equity share capital of the Demerged Company as contemplated in the Clause 17.1 and 17.2 of this Scheme shall become effective, in accordance with the provisions of Section 103 of the 1956 Act (or Section 66(5) of the 2013 Act, if in force) and/ or any other applicable provisions of the Act and rules and regulations framed thereunder, pursuant to the filing of the order of the Court sanctioning the aforesaid capital reduction by the Demerged Company with the RoC and upon registration by the RoC of such order of the Court and of the minutes approved by the Court, if any, showing, with respect to the issued and paid-up equity share capital of the Demerged Company as altered by the order, including (a) the amount of issued and paid-up equity share capital; (b) the number of shares into which it is to be divided; (c) the amount of each share; and (d) the amount, if any, deemed to be paid-up on each share at the date of registration of the aforesaid minutes and order by the RoC. Such reduction in the issued and paid-up equity share capital of the Demerged Company as contemplated in this Clause 17.1 and 17.2 of the Scheme shall be conditional upon this Scheme becoming effective on the Effective Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Court, such reduction of issued and paid-up equity share capital as set out in this Clause 17.1 and 17.2 of the Scheme shall not become effective and shall be deemed to be redundant.
- 17.6 It is hereby clarified that the amount by which the issued, subscribed and paid up equity share capital of the Demerged Company is reduced in terms of Clause 17.1 and 17.2 above, shall not be paid to the shareholders of the Company, except payment for the





fractional shares arising out of the division of issued and paid up equity share capital and all applicable accounting standards shall be followed while passing the necessary accounting entries in this connection.

- 17.7 It is expressly clarified that the equity shares of the Demerged Company shall continue to be listed on the Stock Exchange where its equity shares are listed and the Demerged Company shall take all necessary steps for cancellation of shares as specified in Clause 17.2 of this Scheme. Upon the Scheme being effective, the new share certificates of the Demerged Company shall be issued to such members who are holding equity shares in physical form and demat accounts of those members of Demerged Company who are holding equity shares in demat form shall be credited with such number of equity shares proposed to be allotted to them under the Scheme in lieu of the equity shares held by them on the Record Date and the share certificates issued by the Demerged Company to its members in relation to their holding prior to Effective Date shall, without any further application, act, instrument or deed, be deemed to have been cancelled and be of no effect.
- 17.8 The demerger of the Demerged Undertaking 1 and Demerged Undertaking 2 from the Demerged Company and vesting of the same with the Resulting Company 1 and Resulting Company 2 respectively pursuant to Part B and Part C of the Scheme shall inter alia result in reduction of the issued and paid-up share capital of the Demerged Company (pursuant to Clauses 17.1 and 17.2 of the Scheme). Such reduction in the issued and paid-up equity share capital of the Demerged Company would substantially enhance the unused authorised share capital in the Demerged Company. Accordingly, as an integral part of the Scheme and upon the effectiveness of the Scheme, an amount of Rs. 49,95,00,000 (Rupees forty nine crore ninety five lakhs only), shall stand transferred from the authorized equity share capital of the Demerged Company to the authorized equity share capital of the Resulting Company 1 and an amount of Rs. 9,95,00,000 (Rupees nine crores ninety five lakhs only), shall stand transferred from the authorized equity share capital of the Demerged Company to the authorized equity share capital of the Resulting Company 2 and upon such transfer, the authorized share capital of the Demerged Company as set out in Clause 3.1 of the Scheme herein above shall stand reduced to Rs. 15,10,00,000 (Rupees fifteen crores ten lakhs only) divided into 1,51,00,000 (one crore fifty one lakhs only) equity shares of face value of Rs. 10 (Rupees ten only) each, without any further act, instrument or deed by the Demerged Company pursuant to the Scheme becoming effective on the Effective Date. Subsequent to reduction of the authorized equity share capital of the Demerged Company as contemplated herein, the authorized share capital clause of the Memorandum of Association (Clause V) of the Demerged Company shall stand modified and read as follows:
- "The Authorised Share Capital of the Company is Rs. 15,10,00,000 (Rupees fifteen crores ten lakhs only) divided into 1,51,00,000 (one crore fifty one lakhs only) equity shares of Rs. 10 (Rupees Ten only) each."*
- 17.9 It is hereby clarified that for the purposes of Clause 17.8 of the Scheme, the consent of the shareholders of the Demerged Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment and reduction in the authorised share capital of the Demerged Company, and no further resolutions or actions under Sections 13 and / or 61 of the 2013 Act and / or any other applicable provisions of the Act would be required to be separately passed or taken. However, the



Demerged Company shall make the requisite filings with the RoC for the decrease in its authorised share capital in the manner set out in Clause 17.8 of the Scheme.

## **PART E**

### **18. REMAINING BUSINESS OF DEMERGED COMPANY**

- 18.1 The remaining business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and vested in and be managed by the Demerged Company subject to the provisions of the Scheme.
- 18.2 With effect from the Appointed Date and upto and including the Effective Date:
- 18.2.1 The Demerged Company shall carry on and shall be deemed to have been carrying on all businesses and activities relating to the Remaining Business for and on its own behalf;
- 18.2.2 All profits and income accruing and arising to the Demerged Company, 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 Remaining Business shall, for all purposes, be treated as and be deemed to be the profit, income, losses or expenditure, as the case may be, of the Demerged Company; and
- 18.2.3 All employees relatable to the Remaining Business shall continue to be employed by the Demerged Company and Resulting Company 1 & Resulting Company 2 shall not in any event be liable or responsible for any claims whatsoever regarding such employees.

## **PART F**

### **19. GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME**

#### **19.1 DEFINITIONS**

The terms used in this part of the Scheme, shall respectively have the meanings ascribed to them in this Scheme, as the context may require.

#### **19.2 APPLICATION TO THE HIGH COURT**

Each of the Demerged Company, the Resulting Company 1 and the Resulting Company 2 shall collectively make applications / petitions under Sections 391 - 394, as applicable and other applicable provisions of the Act to the Court for the sanction of this Scheme and all matters ancillary or incidental thereto. For the purpose of effecting the reduction in: (i) issued and paid up share capital of the Resulting Company 1 (ii) issued and paid up share capital of the Resulting Company 2 and (iii) securities premium account and profit and loss account of the Demerged Company, application under Section 100-103 of the 1956 Act and Section 66 of 2013 Act and/or any other applicable provisions of the Act, rules and regulations framed thereunder shall be filed by the Resulting Company 1,



*[Handwritten signature]*  
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Resulting Company 2 and Demerged Company respectively, if required, before the Court.

### 19.3 MODIFICATIONS / AMENDMENTS TO THE SCHEME

Each of the Demerged Company and the Resulting Company 1 and Resulting Company 2, through their respective boards of directors (which shall include any committee constituted by the respective boards), may assent to any modifications/amendments to the Scheme and/ or to any conditions or limitations that the Court and/ or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. Each of the Demerged Company and the Resulting Company 1 and Resulting Company 2, through their respective authorized representatives, be and are hereby 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 orders of any authority or otherwise, howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

### 19.4 SCHEME CONDITIONAL UPON APPROVALS / SANCTIONS

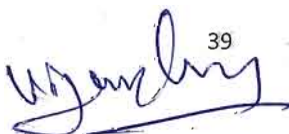
The Scheme is and shall be conditional upon and subject to:

- (a) The Scheme being approved by the requisite majorities in number and value of such classes of persons including the shareholders and/or creditors of each of the Demerged Company and the Resulting Company 1 and Resulting Company 2 as may be required under applicable laws;
- (b) The Stock Exchanges issuing their observation/ no-objection letters and SEBI issuing its comments on the Scheme, as required under applicable laws;
- (c) The receipt of other requisite governmental or regulatory approvals and consents if any, in respect to the implementation of the Scheme;
- (d) The Scheme being sanctioned by the Court under Sections 391-394 of the 1956 Act and/or other applicable provisions of the Act; and
- (e) Certified copies of the orders of the Court sanctioning this Scheme being filed with the RoC by the respective companies.

### 19.5 EFFECT OF NON-RECEIPT OF APPROVALS

19.5.1 In the event of any Part or Clause of the Scheme not being sanctioned by the Court or such other competent authority, 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.

19.5.2 The board of directors of the Demerged Company, Resulting Company 1 and the Resulting Company 2 respectively shall be entitled to revoke, cancel and declare the Scheme or any part thereof as of no effect and/or to withdraw the Scheme or any part



thereof and respective applications/petitions filed with the Court if such boards are of view that the coming into effect of the Scheme or of any part thereof, 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 companies or in case any condition or alteration imposed by the Court or any other authority is not on terms acceptable to them.

- 19.5.3 If any provision of this Scheme is ruled invalid or illegal by the Court, 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.

#### **19.6 COSTS, CHARGES AND EXPENSES**

Each of Demerged Company, Resulting Company 1 and the Resulting Company 2 shall respectively bear all its costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto.

#### **19.7 FILING / AMENDMENT OF RETURNS**

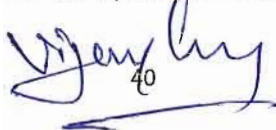
Each of Demerged Company, Resulting Company 1 and the Resulting Company 2 are expressly permitted to file / revise their income tax, wealth tax, service tax, value added tax, withholding tax and other statutory returns, consequent to the Scheme becoming effective, notwithstanding that the period for filing/ revising such returns may have lapsed. Each of Demerged Company, Resulting Company 1 and the Resulting Company 2 are expressly permitted to amend tax deduction at source and other statutory certificates and shall have the right to claim refunds, advance tax credits, set offs and adjustments relating to their respective incomes / transactions from the Appointed Date.

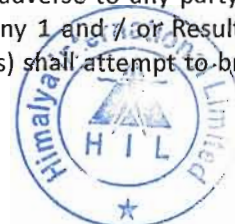
#### **19.8 STAMP DUTY**

Stamp duty, if any applicable, shall be payable in terms of Indian Stamp Act, 1899 (as applicable to Delhi), as the registered office of the Demerged Company, Resulting Company 1 and Resulting Company 2 is located in Delhi, by each of the respective companies with respect to their obligations.

#### **19.9 SEVERABILITY OF ANY PART OF THE SCHEME**

If any part of the Scheme (or any clause of a part thereof) is ruled invalid or illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that at the discretion of the parties, such part shall be severable from the remainder of the Scheme (or any Part thereof) and the Scheme (or any Part thereof) shall not be affected thereby, unless the deletion of such part shall cause the Scheme (or any Part thereof) to become materially adverse to any party, in which case the Demerged Company and the Resulting Company 1 and / or Resulting Company 2, (acting through their respective boards of directors) shall attempt to bring

  
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about a modification in the Scheme (or any Part thereof), as will best preserve for the parties, the benefits and obligations of this Scheme (or any Part thereof), including but not limited to such part.

#### **19.10 REPEAL AND SAVINGS**

Any act done on direction or order given by the Court under the provisions of the 1956 Act and any further act done by each of the Demerged Company and the Resulting Company respectively based on such directions or order shall be deemed to be in accordance with and consistent with the provisions of the 2013 Act. Accordingly, the provisions of the 2013 Act, shall not apply to acts done by the Company or as per direction or order of the Court sanctioning the Scheme under the 1956 Act.





# SCHEDULE I

## Description of Demerged Undertaking 1

Assets & liabilities relating to the Demerged Undertaking 1 as at Appointed Date  
Appetizers and Snacks Foods Limited

(Rs. In Thousands)

Particulars	Amount
<b>EQUITY &amp; LIABILITIES</b>	
<b>Shareholders' funds</b>	
Share capital	
Share Application Money	
Branch Fund	
Reserves and surplus	
	-
<b>Non-current liabilities</b>	
Long-term borrowings	1,015,974
Deferred tax liabilities	60,720
Other Long term liabilities	211
Long-term provisions	16,454
	<b>1,093,359</b>
<b>Current liabilities</b>	
Short-term borrowings	226,945
Trade payables	34,222
Other current liabilities	66,543
Short-term provisions	1,026
	<b>328,736</b>
<b>TOTAL</b>	<b>1,422,095</b>
<b>ASSETS</b>	
<b>Non-Current assets</b>	
Fixed assets	
Tangible assets	1,223,125
Capital work-in-progress	503,760
Branch Fund	
Long-term loans and advances	47,760
Other non-current assets	81,404
	<b>1,856,049</b>
<b>Current assets</b>	
Inventories	383,447
Trade receivables	177,089
Cash and cash equivalents	7,464
Short term loans and advances	42,248
Other current assets	27,431
	<b>637,679</b>
<b>TOTAL</b>	<b>2,493,728</b>

*[Signature]*  
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### Description of Demerged Undertaking 2

Assets & liabilities relating to the Demerged Undertaking 2 as at Appointed Date  
Himalya Green Apartments Limited

Particulars	Amount
<b>EQUITY &amp; LIABILITIES</b>	
<b>Shareholders' funds</b>	
Share capital	
Share Application Money	
Branch Fund	
Reserves and surplus	-
	-
<b>Non-current liabilities</b>	
Long-term borrowings	
Deferred tax liabilities	-
Other Long term liabilities	
Long-term provisions	
	-
<b>Current liabilities</b>	
Short-term borrowings	
Trade payables	
Other current liabilities	
Short-term provisions	
	-
<b>TOTAL</b>	-
<b>ASSETS</b>	
<b>Non-Current assets</b>	
Fixed assets	
Tangible assets	110,000
Capital work-in-progress	21,511
Branch Fund	
Long-term loans and advances	
Other non-current assets	
	<b>131,511</b>
<b>Current assets</b>	
Inventories	
Trade receivables	
Cash and cash equivalents	
Short term loans and advances	
Other current assets	
	-
<b>TOTAL</b>	<b>131,511</b>

*[Handwritten Signature]*



**Schedule 2**

**LIST OF CERTAIN ASSETS OF THE DEMERGED UNDERTAKING 1 AS OF THE APPOINTED DATE**

**Land Detail of Gujarat Unit:- Survey No. 215/1/A Vadnagar – Navapura - Radlaxmipura Road Sultanpur – 384355 Distt. Mehsana Gujarat total area of land 20.84.94 Hectare**

PART A- BUILDINGS IN MUSHROOM SECTION.	
SR. NO.	ITEM PARTICULAR
<b>A</b>	<b>MUSHROOM</b>
1.	PROCESS HALL FOR FREEZER
2.	FRESH MUSHROOM STORAGE +4 DEGREE TEMPERATURE
3.	-20 DEGREE COLD STORAGE FOR MUSHROOM WITH 8.0 M.T HT.
<b>B</b>	<b>APPETIZER</b>
1.	+4 DEGREE COLD STORAGE FOR FRESH VEGITABLE
2.	VEGITABLE PROCESSING HALL
3.	BREADED APPETIZER PROCESSING HALL WITH FREEZER
4.	-20.0 DEGREE BREADED APPETIZER COLD STORAGE WITH 6.0 M.T HEIGHT.
<b>C.</b>	<b>TECHNICAL CIVIL CONSTRUCTION</b>
1.	5 NOS. OF RCC PLATFORM
2.	25 AREATION CHAMBERS R.C.C FLOORING WITH EMOLDED AIR
3.	15 PESTURIZATION TUNNEL INSULATED WALL AND ROOFS WITH PERFORATED RCC FLOOR
4.	20 BULK SPAWN CHAMBERS TOTALLY INSULATED WALLS & CELLINGS
5.	65 INSULATED ROOMS OF 21.34 M.T X 10.67 M.T WITH 6.0 M.T OF HEIGHT
6.	BUILDING USED FOR MUSHROOM GROWING PACKING & STORAGE:- THESE BUILDINGS ARE CONSTRUCTED WITH STEEL STRUCTURE IN ROOF WITH DECA SHEET, CEMENT CONCRETE IN FLOORING & RCC CLOUMA AS A VERTICAL SUPPORT OF STRUCTURE WITH DRAIN FACILITY CHANNEL RCC CONSTRUCTION FOR GROWING PROCESS OF MUSHROOM, INSTALLATION OF COLD FREEZER, FRESH MUSHROOM STORAGE WITH 4.0 DEGREE INTERNAL TEMPERATURE MAINTAINING, COLD STORAGE WITH -20.0 DEGREE INTERNAL TEMPERATURE, VEGITABLE PROCESSING HALL BREADED APPETIZER PROCESSING HALL WITH FREEZER, BREADED APPETIZER COLD STORAGE WITH MAINTAIN -20.0 DEGREE INTERNAL TEMPRETURE & 20FT. OF HEIGHT OF CIVIL CONSTRUCTION DETAIL & TECHNICAL DETAIL IS AS UNDER WITH APPROXIMATE CONST OF THE CONSTRUCTION EXCLUDING LAND VALUE
<b>PART-B PLANT &amp; MACHINERY INSTALLATION IN MUSHROOM PRODUCTION AREA - PART A</b>	
1.	AHU 13000 CFM WITH 10 HP MOTOR MUSHROOM GROWING ROOMS
2.	ELECTRICAL STARTER WITH MCB & CABLES
3.	ELECTRIC DISTRIBUTION CHANNEL
4.	MUSHROOM FREEZER CAPACITY 2 TONE PER HOURS
5.	ELECTRICAL STARTER WITH MCB & CABLES
6.	AMMONIA PIPELINE WITH INSULATION
7.	SPIRAL CAPACITY 5000LBS PER HOURS
8.	ELECTRICAL STARTER WITH MCB & CABLES
9.	AMONIA PIPELINE WITH INSULATION
10.	COLD STORAGE -20.0 C DEGREE
11.	AHU'S WITH MOTORS HP

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12.	ELECTRICAL STARTER WITH MCB & CABLES
13.	COLD STORAGE COMPRESSOR KC-42
14.	PHE CONDENSER ALFA LEVEL
15.	MUSHROOM HOUSE COMPRESSOR KC-9 WITH PIPELINE & INSULATION
16.	PHE CONDENSER ALFA LEVEL
17.	PHE CHILER ALFA LEVEL
18.	CHILLED WATER TANK CAPACITY 10 LAC LTR. WATER WITH M.S SHEET
19.	CHILLED WATER PUMP 25HP
20.	CONDENSER PUMP 25 HP
21.	CHILLED WATER PIPE LINES
22.	STEEL RACKS FOR 65 ROOMS (GROWING ROOM)
<b>OTHER BUILDING IN MUSHROOM SECTION</b>	
1.	ELECTRICAL ROOMS
2.	CHILLER ROOM
3.	CHILLED WATER TANK
4.	SOFT WATER BUILDING
5.	COOLING TOWER STRUCTURES-1
6.	COOLING TOWER STRUCTURES-2
7.	COOLING TOWER STRUCTURES-3
8.	MUSHROOMS OFFICERS
9.	MUSHROOM LAB
10.	WORKER FACILITIES IN MUSHROOMS AREA
<b>BUILDING IN PROCESS SECTION</b>	
<b>LINE – BAY 3</b>	
1.	BUILT UP AREA ON GROUND FLOOR FOR FRENCH FRY PRODUCTION HALL WITH 6.5 MT. OF HEIGHT, TRIMIX, IN FLOOR WITH STAINLESS STEEL DRAINS, PAINTED STEEL STRUCTURE WITH GALVALUME ROOFING SHEET AND PUF PANEL SIDE WALLS WITH SS SHEET AS INNER PLATE, WITH PLOCARBONATE GLAZING SHEET IN ROOF AS WELL AS ON SIDE CLADDING AND TURBO VENTILATORS SIZE 23X84 METERS BAY 3
2.	BUILT UP AREA ON GROUND FLOOR FOR FRENCH FRY PACKING HALL WITH 13.5 MT. OF HEIGHT HAVING CLOSED ABOVE 6 METERS FOR SERVICE LINE RACKS UPTO 13.5 MTR HEIGHT, TRIMIX, IN FLOOR WITH PAINTED STEEL STRUCTURE WITH GALVALUME, ROOFING SHEET AND PUF PANEL SIDE WALLS WITH SS SHEET AS INNER PLATE, WITH PLOCARBONATE GLAZING SHEET AS ON SIDE CLADDING. SIZE 10X23 METERS ANTIROOM
3.	BUILT UP ARE ON GROUND FLOOR FOR FRENCH FRY MINUS 20 DEGREE COLD STORAGE WITH PAINTED STEEL STRUCTURE HAVING 8.1 METER OF HEIGHT OF HAVING GALVALUME ROOFING SHEET AND SIDE CLADDING UPTO 2.6 MTRS; AND HAVING SPECIAL Y PREPARED TRIMIX FLOOR FOR - 20 DEGREE USING PVC AIR PIPE, DOUBLE VAPOUR BARRIERS WITH BITUMEN LAYERS DOUBLE LAYERS OF 100 MM PUF SLABS AND 150 MM OF CONCRETE FLOOR, INCLUDING SPECIAL ILLUMINATION LIGHTS MINUS COLD STORE BAY 3.
4.	AR LOADING 23.0 MT.X 4.0 AT BACK SIDE OF THE COLD STORAGE LOADING
<b>Line BAY 4 CANNING</b>	
1.	BUILT UP AREA ON GROUND FLOOR FOR FRENCH FRY PRODUCTION HALL





	WITH 6.5 M.T OF HEIGHT, TRIMIX, IN FLOOR WITH STAINLESS ROOFING SHEET AND PUF PANEL SIDE WALLS WITH SS SHEET AS WELL AS ON SIDE CLADDING; AND TRUBO VENTILATERS. SIZE 23X84 METERS BAY 4
2.	BUILT UP AREA ON GROUND FLOOR FOR FRENCH FRY PACKING HALL WITH 13.5 MT. OF HEIGHT HAVING CLOSED ABOVE 6 METERS FRO SERVICE LINE RACKS UPTO 13.5 METER HEIGHT, TRIMIX. IN FLOOR WITH PAINTED STEEL STRUCTURE WITH GALVALUME ROOFING SHEET AND PUF PANEL SIDE WALLS WITH SS SHEET AS INNER PLATE, WITH PLOCARBONATE GLAZING SHEET AS ON SIDE CLADDING. SIZE 10X23 METERS ANTI ROOM
3.	BUILT UP ARE ON GROUND FLOOR FOR FRENCH FRY MINUS 20 DEGREE COLD STROE WITH PAIDNTED STEEL STRUCTURE HAVING 8.1 METER OF HEIGHT HAVING GALVALUME ROOFING SHEET AND SIDE CLADDING UPTO 2.6 METER AND HAVING SPECIALLY PREPARED TRIMI8X FLOOR FOR -20 GEGREE USING PVC AIR PIPE DOUBLE VAPOUR BARRIER WITH BITUMEN LAYERS, DOUBLE LAYERS OF 100 MM PUF SLABS AND 150 MM OF CONCRETE FLOOR, INCLUDING SPECIAL ILLUMINATION LIGHTS MINUS CLOD STORE BAY 4
4.	AR LOADING 23.0 MT X 4.0 AT BACK SIDE OF THE COLD STORAGE LOADING
<b>COMMON UTILITY BUILDING</b>	
1.	PASSAGE FOR MOVEMENT OF PACKAGING RAW MATERIAL & OTHER WITH STEEL STRUCTURE IN ROOF
2.	BUILT UP ARE ON GROUND FLOOR OF 6 MTR HEIGHT WITH BRICK STRUCTURE AND INSULATED ROOFING PUF PANEL FOR ELECTRICAL PANEL ROOM WITH OUT DOOR TRANSFORMER STRUCTURE WITH BRICK TRENCH ELECTRICAL ROOM.
3	BUILT UP ARE ON GROUND FLOOR OF 5 METERS FOR COMPRESSORS AND REFRIGERATION VELLLES AND OTHER MACHINERY WITH SPECIALLY DESIGNED RCC COLUMNS AND STEEL STRUCTURE FOR INSTALLING EVAPORATIVE CONDENSERS ON TOP OF IT. ENGINE ROOM
4.	LABORATORY AND HIGH LEVEL OF PLINTH AREA AND HEAVY INDUSTRIAL SLAB FOR INDUSTRIAL WORKING ON FIRST FLOOR IN FUTURE STORE AND SPAWN.
5.	AND HEATERS COOLING WATER TANKS, SIDE RAMP ETC. BOILER HOUSE 1
6.	BUILT UP AREA ON GROUND FLOOR OF 7.5 METER HEIGHT FOR BOILER AND HEATERS COOLING WATER TANKS SIDE RAMP, WOOD STORAGE SOFTWATER PLANT TANKS ETC. BOILERS HOUSE2
7.	WORKER FACILITIES
8.	2 ETP PLANT CHAMBER WITH APPROXIMATE 75.000 LITER OF EACH
<b>Plant &amp; Machinery</b>	
<b>BAY 3 DAIRY PLANT</b>	
1.	TANKER UNLOADING PUMP
2.	RAW MILK CHILLER
3.	RAW MILK SILO
4.	MILK TRANSFER PUMP
5.	CIP RETURN PUMP FOR TANKER
<b>MILK PROCESS SECTION</b>	
1.	MILK PASTEURISER

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*[Signature]*



2.	TRIPURPOSE CENTRIFUGE
3.	PASTEURISED MILK SILO
4.	PAST MILK TR. PUMP
5.	CIP RETURNS PUMP
CRÈME PROCESSING	
1.	CREAM PASTEURIZER
2.	CREAM STORAGE TANK (AGEING)
3.	CREAM TRANSFER PUMP
4.	MILK TRANSFER TANK
5.	PHE HEATER
6.	MILK STORAGE TANK
7.	POUCH PACKING MACHINE.
MOZZARELLA CHEESE PROCESSING	
1.	PHE PREHEATER
2.	MILK TR. PUMP
3.	CHEESE VAT-1
4.	CURD WORKING TABLE
5.	COOKER & STRETCHER
6.	WATER HEATER (STRETCHED WATER)
7.	BRINE TANK
8.	BRINE CIRCULATION PUMP
9.	BRINE CHILLER
10.	CIP RETURN PUMP
BAY 4 CANNING LINE	
1.	MUSHROOM WASHER
2.	HYDRATOR
3.	BLANCHER
4.	COOLING CANAL
5.	GRADER
6.	SLICER
7.	BRINE FILLER
8.	EXHAUST BOX
9.	SEAMER MACHINE
10.	RETORT
11.	CAN DRYER
12.	CODING MACHINE
13.	LABELLING MACHINE
14.	CASE PACKER
15.	A`10 SIMMER MACHINE
16.	A`2 ½ SIMMER MACHINE
PLANT AND MACHINERY IN UTILITIES	
REFRIGERATION	
1.	AMMONIA SCREW COMPRESSOR
2.	AMMONIA RECIPROCATING COMPRESSOR
3.	AMMONIA COILS
4.	REFRIGERATED CONTAINER (40 FEET)
5.	AMMONIA PUMP
6.	CODANSAR PANEL
7.	IGBT TANK
UTILITY (PROCESS HOUSE)	



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1.	5 TON BOILER (WOOD FIRE)
2.	1 TON BOILER (DIESEL FIRE)
3.	THERMOIL HEATER (DIESEL FIRE)
4.	THERMOIL HEATER (WOOD FIRE)
5.	WATER SOFTNER PLANT
6.	AIR COMPRESSOR (IMPORTED 100 CFM)
7.	AIR COMPRESSOR (GARDNER DENVER , 500 CFM)
OTHER BUILDING IN PREMISE	
1.	FRONT BUILDING
2.	OFFICE USE BUILDING WITH HIGH PLINTH & STEEL STR. IN ROOF WITH FALSE CELLING
3.	COMPOUND WALL WITH BOTH SIDE PLASTERING & 3 NOS. OF MAIN GATE SURROUNDING PREMISES ON ROAD SIDE ONLY RUNNING METER WITH 2.62 MT. OF HT
4.	SECURITY CABIN WITH RCC SLAB & BRICK MASONARY
5.	HT ROOM AND HT STRUCTURE
6.	OH TANK
7.	STORES-1
8.	STORES -2
9.	STORES -3

*Vijay Singh*



LIST OF CERTAIN ASSETS OF THE DEMERGED UNDERTAKING 2 AS OF THE APPOINTED DATE

Location	Khasra No.	Area
	719	0.6600
	720	2.5258
	721	0.0100
	722	1.1200
	723	1.1200
	724	0.0100
	725	1.1900
	726	1.2200
	727	0.9000
	728	1.8500
	729	1.5600
	730	1.2800
<b>Total Khasra</b>	<b>12 (Twelve)</b>	<b>13.4458 Hectare</b>



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