Annexure 3

SCHEME OF AMALGAMATION
BETWEEN
MEDANTA HOLDINGS PRIVATE LIMITED
(TRANSFEROR COMPANY)
AND
GLOBAL HEALTH LIMITED
(TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE MEMBERS AND CREDITORS
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

PREAMBLE

This scheme of amalgamation *(hereinafter referred to as "**Scheme**" and more particularly defined hereinafter)* is presented under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 *(hereinafter referred to as **"Act"** and more particularly defined hereinafter)* read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 *(hereinafter referred to as "**CAA Rules**")* including any amendments, modifications, alterations, etc., thereto from time to time, if any, for the amalgamation of Medanta Holdings Private Limited *(hereinafter referred to as **"Transferor Company"** and more particularly defined hereinafter)* with and into Global Health Limited *(hereinafter referred to as **"Transferee Company"** and more particularly defined hereinafter")* and their respective shareholders and creditors with effect from the Appointed Date *(more particular defined hereinafter)* and dissolution of the Transferor Company without winding up.

*(For the sake of convenience, Transferor Company and Transferee Company are hereinafter collectively referred as "**Companies**".)*

1. BACKGROUND AND DESCRIPTION OF COMPANIES

1.1 Medanta Holdings Private Limited *(hereinafter referred to as the "**Transferor Company**")*, a private limited company incorporated under the provisions of the Companies Act, 1956, on April 10, 2013, bearing CIN U74140DL2013PTC250579, having its registered office situated at E-18, Defence Colony, Delhi-110024, India. Permanent Account Number *("**PAN**")* of the Transferor Company is AAICM9846K. The Transferor Company is a wholly-owned subsidiary of Global health Limited *(hereinafter referred to as the "**Transferee Company**")*.

1.2 The Transferee Company a public limited listed company incorporated under the provisions of Companies Act, 1956, on August 13, 2004, in the name and style of 'Global Health Private Limited'. The Transferee Company was converted into a public limited company on August 11, 2021. Subsequently, the Transferee Company introduced its initial public offering and got its equity shares listed on National Stock Exchange of India Ltd and BSE Limited w.e.f. November 16, 2022. CIN of the Transferee Company is L85110DL2004PLC128319 and currently, has its registered office situated at E-18, Defence Colony, Delhi-110024, India. PAN of the Transferee Company is AACCG2681C.

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2. PURPOSE & RATIONALE OF THE SCHEME

2.1 The Transferee Company, founded by Dr. Naresh Trehan, a world-renowned cardiovascular and cardiothoracic surgeon, strive to deliver advanced healthcare by establishing institutes of excellence that integrate medical care, teaching and research all while providing affordable medical services to patients. The Transferee Company focuses on quality tertiary and quaternary care, treatment of lifestyle diseases, provision of value-based treatments and work on a high number of critical, complex cases.

2.2 The Transferee Company is one of the largest private multi-speciality tertiary care providers operating in the North and East regions of India, with key specialties of cardiology and cardiac science, neurosciences, oncology, digestive and hepatobiliary sciences, orthopaedics, liver transplant, kidney and urology. Under the "Medanta" brand, the Transferee Company along with its subsidiaries have a network of five hospitals currently in operation (Gurugram, Indore, Ranchi, Lucknow and Patna) and a hospital (Noida), which is under construction. The Transferor Company is a wholly owned subsidiary of Transferee Company and is engaged in similar business of providing health care services and runs a hospital in Lucknow. The Transferor Company is authorized to undertake the business of, *inter alia*, consulting, establishing, owning and managing healthcare ventures, carrying on pharmacy business, organizing seminars/conferences/training at national and international level in the field of medical, hospital and healthcare marketing, providing all types of health, pathology and medical services, undertaking training/research and development activities related to medicines, surgery and medical equipments, and acting as investment/holding company for promoting allied business ventures of the group.

2.3 Considering that the Transferor Company is a wholly owned subsidiary of the Transferee Company, and is involved in the similar kind of activities in which the Transferee Company is operating, thus, the management has proposed to consolidate and merge all operations of the Transferor Company within and into the Transferee Company *vide* this Scheme. The business of the Transferor Company can be combined and carried on in conjunction with the business of the Transferee Company more conveniently and advantageously. This Scheme is expected to result in following additional benefits:

i. significant reduction in multiplicity of legal and regulatory compliances, multiple record-keeping and cost saving by way of reduction of overheads, administrative, managerial, and other expenditure.

ii. synergies of operations which will help the merged entity to reap the benefits of economies of scale, improving organizational capability to enable the entity to compete in an increasingly competitive industry; and

iii. Efficiency in management of the merged entity, optimum utilization of combined capital for pursuing organic and inorganic growth opportunities, to maximize shareholder value.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors, and employees of the Companies and the same would be in the best interest of all stakeholders.

2.4 In view of the aforesaid, the Board of Directors of the Companies have considered and proposed the Amalgamation (*as defined hereinafter)* of the Transferor Company with and into the Transferee Company in order to benefit the stakeholders of both the Companies. Accordingly, the Board of Directors of the Companies have formulated this Scheme pursuant

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to the provisions of Sections 230 to 232 and other relevant provisions of the Act *(as defined hereinafter).*

3. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

Part A deals with definitions used in the Scheme, interpretation and sets out the share capital of the Transferor Company and the Transferee Company;

Part B *inter-alia*, deals with transfer and vesting of assets, liabilities, profits or losses, legal proceedings, employees constituting business of Transferor Company with and into the Transferee Company;

Part C deals with the consideration for the amalgamation and accounting treatment; and

Part D deals with the miscellaneous provisions applicable to this Scheme.

PART-A

DEFINITIONS AND SHARE CAPITAL

4. DEFINITIONS

In this Scheme, unless inconsistent/ repugnant with the subject, context or meaning thereof, the following expressions shall have the meaning as set out herein below:

4.1 **"Act"** or **"the Act"** means the Companies Act, 2013, the rules and regulations made there under as applicable, and shall include any and all statutory amendment, modification(s) or re-enactment(s) thereof from time to time.

4.2 **"Amalgamation"** means amalgamation of the Transferor Company with and into the Transferee Company on a going concern basis in terms of the Scheme *(as defined hereinafter)* in its present form or with any modification(s) as approved by the Tribunal *(as defined hereinafter)* or any other competent authority.

4.3 **"Appointed Date"** for the purpose of this Scheme means April 1, 2024.

4.4 **"Board of Directors"** or **"Board"** means and includes the respective Board of Directors of the Transferor Company and the Transferee Company, or any committee constituted by such Board of Directors for the purposes of the Scheme.

4.5 **"Contract"** means any contract, agreement, arrangement, tender, memorandum of understanding, engagement, purchase order, license, guarantee, indenture, note, bond, loan, lease, commitment other arrangement, understanding or undertaking, whether written or oral.

4.6 **"Effective Date"** shall be the last of the dates on which certified copies of the order of Tribunal *(as defined hereinafter)* under Section 230 to 232 of the Act, sanctioning this Scheme, is filed by the respective Companies with their respective jurisdictional Registrar of Companies *(as defined hereinafter).*

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Provided that any reference in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

4.7 **"Governmental and Registration Authority"** means any relevant Central, State or local government, legislative body, regulatory or administrative authority and shall also include any court, tribunal, quasi-judicial body, regional director, registrar of Companies, official liquidator, income tax authority and any other governmental/ semi-governmental authority having jurisdiction over the Companies.

4.8 **"Income Tax Act"** means the Income Tax Act, 1961 (including the rules and regulations made thereunder), and shall include any statutory modification(s), re-enactment(s) or amendment(s) thereof from time to time.

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

4.10 **"Law"** or **"Applicable Law"** means any relevant statutes, notifications, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinances, schemes, notices, treaties, judgement, decree, approvals, order or instructions enacted or issued or sanctioned by any Governmental authority *(as defined hereinafter)*, having the force of Law and as applicable to the Companies.

4.11 "**Tribunal**" or "**NCLT**" means the Hon'ble National Company Law Tribunal, Bench at New Delhi.

4.12 "**Record Date**" means the date(s) to be fixed by the Board of the Transferee Company for the purpose of determining the shareholders of the Transferor Company who shall be entitled to receive the shares of the Transferee Company as per clause 18.1 of the Scheme.

4.13 **"Registrar of Companies" or "ROC"** means the Registrar of Companies, situated at Delhi.

4.14 **"Scheme"** or "**the Scheme**" or "**this Scheme**" means this scheme of amalgamation in its present form as submitted to the Tribunal or this Scheme with such modification(s), if any, as may be made by the Members and the Creditors of the Transferor Company and/ or the Transferee Company or such modification(s) as may be imposed by any Governmental authority and/ or directed to be made by the Tribunal while sanctioning the Scheme and as accepted by the respective Board of Directors, Members and Creditors of the Transferor Company and/ or the Transferee Company.

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4.15 "**Transferor Company**" shall have the meaning as ascribed to it in Clause 1.1 of this Scheme.

4.16 **"Transferee Company"** shall have the meaning as ascribed to it in Clause 1.2 of this Scheme;

5. INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and if not defined therein then under the relevant Applicable Law(s). In this Scheme, unless the context otherwise requires:

i. references to "persons" shall include individuals, body corporates (wherever incorporated), unincorporated associations and partnerships;

ii. heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;

iii. the term "Clause" refers to the specified clause of this Scheme;

iv. references to one gender includes all genders;

v. any phrase introduced by the terms "including'', "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

vi. words in the singular shall include the plural and vice-versa; and

vii. reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.

6. CAPITAL STRUCTURE

6.1 The Share Capital structure of the Transferor Company as on December 31, 2023, is as under:

Particulars	**Amount (in Rs.)**
Authorised Share Capital 8,50,00,000 Equity Shares of Rs. 10/- each	85,00,00,000
1,50,00,000 Compulsorily Convertible Preference Shares of Rs. 10/-each	15,00,00,000
Total	**1,00,00,00,000**
Issued, Subscribed and Paid-up Share Capital 7,42,15,270 equity shares of Rs. 10/- each	74,21,52,700
Total	**74,21,52,700**

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6.2 The Share Capital structure of the Transferee Company as on December 31, 2023, is as under:

Particulars	Amount (in Rs.)
Authorised Share Capital 66,76,24,992 equity shares of Rs. 2/- each	1,33,52,49,984
Total	**1,33,52,49,984**
Issued, Subscribed and Paid-up Share Capital 26,84,27,382 equity shares of Rs. 2/- each	53,68,54,764
Total	**53,68,54,764**

Subsequent to December 31, 2023 and till the date of approval of this Scheme by the respective Board of the Companies, there is no change in the authorized, issued, subscribed and paid-up share capital of the Companies, except as disclosed below:

The Transferee Company has allotted 40,000 equity shares in the month of February, 2024 pursuant to exercise of ESOPs under GHL Employee Stock Option Scheme 2016 and as on date, the share capital structure of the Transferee Company is as under:

Particulars	Amount (in Rs.)
Authorised Share Capital 66,76,24,992 equity shares of Rs. 2/- each	1,33,52,49,984
Total	**1,33,52,49,984**
Issued, Subscribed and Paid-up Share Capital 26,84,67,382 equity shares of Rs. 2/- each	53,69,34,764
Total	**53,69,34,764**

6.3 It is expressly clarified that until this Scheme becomes effective, the Companies are free to alter their Authorized, Issued, Subscribed or Paid-up Share Capital as may be required for their respective business requirements, subject to the necessary approvals from their respective Boards and shareholders, if required.

PART B

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

7. TRANSFER AND VESTING OF ASSETS

7.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer or vesting, all property(ies), being movable or immovable, tangible or intangible, belonging to the Transferor Company including but not limited to bank balances, bank accounts in the name of Transferor Company, remittances in transit, bank deposits against bank guarantees, interest accrued on deposits, security deposits (*whether current or non-current*), capital advances, prepaid expenses, deferred costs (*whether current or non- current*), cash and cash equivalents, interest receivable, trade receivables (*including trade receivables from the related parties*), investment made in the shares, debenture or any other instruments issued by other company, government, local authorities (including subscription made in the capital of any partnership firm), unbilled revenue (*including unbilled revenue from the related parties*), outstanding loans and advances (*short-term and long-term*), if any, recoverable in cash or in kind or for the value to be received including but not limited to loans and advances to suppliers, vendors, customers, staff, employees, others, balance with Governmental and Registration Authorities, prepaid expenses (*current and non-current*), fixed assets,

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inventories including goods in transit, finished goods, advances, advance income tax, income tax receivables, MAT credit receivables, service tax credit receivables and refunds, deferred tax assets (*whether current and non-current*), Goods and Service Tax ("***GST***") credits and refunds, receivables, including refunds from Governmental and Registration Authorities, capital advances, trade receivables, accrued interest, other current and non-current assets, contribution to gratuity fund, permits, approvals, authorizations, telephone connections, telex, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements that are in force on the Effective Date and all other interests, benefits, any other permits, approvals or authorizations under the applicable provisions of the Applicable Law(s), all past and present investments, if any, including but not limited to investment in quoted and unquoted shares and other securities of all descriptions of any corporate, mutual funds etc., other assets such as computer software and hardware, routers, all types of furniture and fixtures, medical equipments, medical and surgical items, vehicles (*whether freehold or encumbered*), office equipment, all types of lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, if any, and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Company (*hereinafter referred to as "**Said Assets**"*) and all documents of titles, receipts and easements in relation thereto or improvement, all rights, covenants, continuing rights, titles and interest in connection with Said Assets shall, unless otherwise agreed between Transferor Company and Transferee Company specifically, be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in Transferee Company in the mode and manner as prescribed in this Scheme on a going concern basis pursuant to provisions of Section 230 to 232 of the Act and all other applicable provisions of the Act and pursuant to the orders of the Tribunal or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing so as to become on and from the Appointed Date, Said Assets of the Transferee Company.

7.2 Without prejudice to the above, in respect of the Said Assets of Transferor Company, including cash and bank balances, as are movable in nature or incorporeal property or are otherwise capable of being transferred by delivery or possession or by endorsement and/or delivery, the same shall stand transferred to the Transferee Company upon coming into effect of this Scheme and shall upon such transfer become Said Assets of the Transferee Company with effect from the Appointed Date. In respect of any such assets, rights, titles and interests other than the Said Assets referred hereinabove, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in Transferee Company pursuant to an order being made thereof by the Tribunal under Sections 230 to 232 of the Act.

7.3 Without prejudice to the above, the IPR and Said Assets of Transferor Company, if any, belonging to the Transferor Company shall stand transferred to and vested and be deemed to be transferred to and vested in the name of the Transferee Company without any further act, instrument or deed. The Transferee Company, however, shall after the effectiveness of this Scheme, file the relevant intimations with the concerned Governmental and Registration Authorities in relation to Amalgamation, if required, who shall take them on record pursuant to the order of Tribunal.

7.4 Upon coming into effect of this Scheme and with effect from the Appointed Date, all statutory licenses including but not limited to permits, quotas, approvals, permissions, clearances, registrations, incentives, subsidies, benefits, consents and authorization orders and all other business benefits, certifications and all other registration certificates issued to

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the Transferor Company under the Applicable Law(s) including but not limited to Uttar Pradesh Fire & Emergency Services Act, Drugs & Cosmetic Act, Narcotic drugs and Psychotropic Substances Act, National Accreditation Board for Testing and Calibration Laboratories, National Accreditation Board for Hospitals & Healthcare, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Clinical Establishment Act, Bio-medical Waste Rules, Air (Prevention and Control of Pollution) Act, 1981, Water (Prevention and Control of Pollution) Act, 1974, Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994, Contract Labour (Regulations and Abolition) Act, 1970, Employees' State Insurance Corporation Act, 1948 and/or Gratuity Act, 1972 and pension and/or superannuation fund or benefits and any other funds or benefits created by the Transferor Company for the employees, any subsidies, concessions, grants, special reservations, rights, claims, leases, tenancy rights, liberties, benefits under applicable provisions of the Income Tax Act, no-objection certificates, permissions, approvals, registration-cum-membership certificates, consents, quotas, rights, entitlements, certificate of importer-exporter codes, allotment letters for importer exporter codes, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature including but not limited to Export Promotion Capital Goods Scheme and other benefits or privileges, if any *(hereinafter referred to as "**Said Rights and Interests**")*, enjoyed or conferred upon or held or availed of and all rights and benefits that have accrued or which may accrue to Transferor Company, shall, pursuant to the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Applicable Law(s), for the time being in force, without any further act, instrument or deed, upon the Scheme becoming effective, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become on and from the Appointed Date, Said Rights and Interests of Transferor Company, effective and enforceable on the same terms and conditions to the extent permissible under the Applicable Law(s) for the time being in force and shall be duly and appropriately mutated or endorsed by the concerned Governmental and Registration Authorities therewith in favour of the Transferee Company.

8. TRANSER AND VESTING OF LIABILITIES

8.1. Upon coming into effect of this Scheme and with effect from the Appointed Date, all secured and unsecured liabilities, borrowings (*long-term and short-term*), including liabilities of every kind, nature and description, whatsoever and howsoever arising, whether present or future, including contractual liabilities, guarantees (*long-term and short term*), security deposits received, loans (*including loan from related parties which includes interest accrued*), contingent liabilities, non-trade payables, trade payables, retention money, payables for purchase of property, plant and equipments, creditors of other fixed assets, letters of credit, etc., if any, statutory liabilities/dues *(whether disputed or undisputed)*, any kind of commitment (including Export Obligations both Average Export Obligations and Specific Export Obligations committed while availing benefit(s) under Export Promotion Capital Goods Scheme) or any other advances received (*whether disclosed or undisclosed*), duties, term loans from banks and financial institutions, book overdrafts, loan and advances (*whether long-term or short term*) from banks, customers, revenue received in advance, statutory dues payable, government dues for taxes, contribution to provident fund, labour welfare funds, trade payables (including dues from related parties), short terms borrowing from the related parties, supplier credits, dues of micro and small enterprises, staff and other creditors, dues of creditors other than micro and small enterprises, employee benefit payable, others employees costs, long term or short term provisions, advance from customers, provisions *(whether current or non-current)* including provisions for tax, gratuity, leaves benefits, expenses payable, deferred tax liabilities, taxes, GST payables and obligations of Transferor Company, other current and non-current liabilities, if any, along with any charge, encumbrance, lien or security thereon, if any, and those arising out of proceedings of any

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nature (*hereinafter referred to as "**Said Liabilities**"*) shall also be transferred to and vested in or be deemed to be transferred to and stand vested, without any further act, instrument or deed in the Transferee Company pursuant to provisions of Sections 230 to 232 of the Act and all other applicable provisions of Act and other Applicable Law(s) so as to become said Liabilities of Transferee Company and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such Said Liabilities may have arisen and are to be transferred to the Transferee Company.

a) All loans raised and utilized or incurred as part of the Said Liabilities, if any, by the Transferor Company anytime after the Appointed Date, but prior to the Effective Date, shall be deemed to be the loans raised, utilized or incurred for and on behalf of the Transferee Company.

b) The borrowing limits, if any, of the Transferee Company shall, without any further act or deed, stand enhanced by an amount being the aggregate of said Liabilities of the Transferor Company which are being transferred to the Transferee Company pursuant to this Scheme and the Transferee Company shall not be required to pass any separate resolutions or comply with any provisions of the Act, in this regard.

c) It is clarified that so far the said Assets of the Transferor Company are concerned which have the security or charge, encumbrance or lien, if any, relating to securing the Said Liabilities or any other obligations of Transferor Company, shall, without any further act or deed continue to relate to such said Assets after the Effective Date in the name of the Transferee Company and shall not extend to any other assets of the Transferee Company. However, it is expressly clarified that any such security or charge or encumbrance or lien shall not be entered to as security in relation to any assets of the Transferee Company, save to the extent as may be guaranteed or warranted by the terms of the existing security arrangements to which the Transferor Company is a party and consistent with the joint obligations assumed by them under such arrangement or otherwise as may be agreed to by Board of the Transferee Company.

d) Transferee Company, wherever required at its own cost, shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lender, such that the Transferee Company shall assume sole responsibility for repayment of borrowings.

8.2. With effect from the Effective Date and until such time the names of the bank accounts of the Transferor Company is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the existing bank accounts of Transferor Company, in so far, as may be necessary. The banks shall also allow and honour cheques or other bills issued in the name of the Transferor Company on and from the Effective Date.

8.3. Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of movable and immovable properties of the Transferor Company with the Transferee Company occurs by virtue of this Scheme itself, the Transferee Company, at any time upon coming into effect of this Scheme, may execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement or memorandum of understanding to which the Transferor Company are parties, who specifically requires any such document mentioned above, on the Effective Date, as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme and/or subject to necessary approvals require under the Applicable Law(s) be deemed to be authorized to execute any such writings on behalf of the

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Transferor Company to carry out or perform all such formalities or compliance, referred to above.

9. PROFITS, INCOMES, LOSSES AND EXPENDITURE

9.1. All profits or incomes including interest on deposits with banks, interest income etc., accruing or arising to the Transferor Company or loss or expenditure (*including the effect of taxes, if any*) to the Transferor Company on and any time after the Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or loss or expenditure as the case may be of the Transferee Company.

9.2. Upon coming into effect of this Scheme and as per the provisions of Section 72A and other applicable provisions of the Income Tax Act, all accumulated business and tax losses and unabsorbed depreciation of the Transferor Company shall be transferred to the Transferee Company. It is expressly clarified that all the accumulated business and tax losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Transferee Company in terms of the applicable provisions of the Income Tax Act.

10. COMPLIANCE WITH INCOME TAX ACT

10.1. This Scheme complies with the conditions relating to **"amalgamation"** as specified under Section 2(1B) and section 47 and all other relevant provisions of the Income Tax Act. If any terms and provisions of these Scheme are found or interpreted to be inconsistent with the said provisions at a later date, including resulting from an amendment of Applicable Law(s) or for any other reason whatsoever, then the provisions of such amended Section(s) of the Income Tax Act or any other Applicable Law(s) shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(1B) of the Income Tax Act or any other Applicable Law, as may be amended from time to time. Such modification shall, however, not affect other parts of this Scheme.

11. LEGAL PROCEEDINGS

11.1 Upon coming into effect of this Scheme, all suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court or arbitral body), if any, by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and/or be enforced by or against the Transferee Company as effectually and in the same manner and extent as if the same has been instituted and/or pending and/or arising by or against the Transferee Company.

11.2 It is expressly specified that the Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company as referred above, be transferred to its name and shall have the same continued, prosecuted and enforced in its name.

12. INTER COMPANY TRANSACTIONS

12.1 Without prejudice to the above provisions, upon the Scheme becoming effective and with effect from the Appointed Date, all inter-company transactions, inter-se between the Transferor Company and the Transferee Company, including but not limited to:

a) any loans, advances, payables, investments and other obligations *(including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form)* which are due or outstanding or which may become due at any time in future; or

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b) any agreement/memorandum of understanding, executed amongst the aforesaid Companies which are due or outstanding or which may become due at any time in future, shall stand cancelled as on the Effective Date and shall be of no effect and the Transferor Company and the Transferee Company shall have no further obligation outstanding in that behalf.

13. TREATMENT OF TAXES

13.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Transferor Company (*including under the Income Tax Act, Customs Act, 1962 or any other Applicable Laws*), accruing and relating to the Transferor Company from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source ("**TDS**"), minimum alternate tax ("**MAT**") any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, TDS, MAT, any refund and interest due on any such credits, claims and exemptions or refunds, as the case may be, of Transferee Company.

13.2 Upon the Scheme becoming effective, the Transferee Company is permitted to file or revise the returns of the Transferor Company including but not limiting to TDS return, sales tax/value added tax returns, service tax returns, GST returns and all other relevant returns filed with the Governmental Authorities for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.

13.3 Upon this Scheme becoming effective, all unavailed credits, claims and exemptions, any refunds, interest due there on, benefit of carried forward losses and other statutory benefits, if any, in respect of income tax (*including but not limited to TDS, tax collected at source, advance tax, book and tax losses etc.*), cenvat, customs, value added tax, sales tax, service tax, GST etc. to which the Transferor Company is entitled to, prior to the period of the Appointed Date, shall be available to and vest in the Transferee Company, without any further act or deed.

13.4 TDS, service tax, GST, if any, deducted by and/or charged to the Transferee Company under the Income Tax Act or any other statute for the time being in force, in respect of the payments made by the Transferee Company to the Transferor Company on account of inter-company transactions, assessable for the period commencing from the Appointed Date shall be deemed to be the advance tax/ service tax/ GST etc. paid by the Transferee Company and credit for such advance tax/ service tax/ GST etc. shall be allowed to the Transferee Company notwithstanding that certificates or challans for advance tax/ service tax/ GST etc. being in the name of the Transferor Company and not in the name of the Transferee Company. Upon this Scheme becoming effective, the Transferee Company is permitted to file and/ or revise tax returns of the Transferor Company (*including but not limited to income tax returns, withholding tax returns, TDS certificates, sales tax returns, value added tax returns, service tax returns, GST returns and other tax returns*) for the period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.

13.5 Without prejudice to the generality of aforesaid, any concessional or statutory forms under applicable tax laws, or local levies issued or received by Transferor Company, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or

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received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to Transferor Company.

13.6 The Transferee Company shall file the relevant intimations, if required under the Applicable Law(s), at its own cost, for the record of concerned Governmental and Registration Authorities who shall take them on file. The Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Transferor Company in order to carry out or perform all such formalities or compliances referred to above on part of Transferor Company.

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

13.8 Any refund under the tax laws due to the Transferor Company consequent to the assessments made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall belong to and be received by the Transferee Company. The concerned Governmental and Registration Authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the passing of the orders on this Scheme by the TRIBUNAL upon relevant proof and documents being provided to the said authorities.

14. EMPLOYEES

14.1 Upon coming into effect of this Scheme:

a) All staff, workmen and employees, if any, who are in employment of the Transferor Company on the Effective Date shall become the staff, workmen and employees of the Transferee Company with effect from the Appointed Date on the basis that:

(i) their employment shall be deemed to have been continuous and not interrupted by reasons of the said transfer; and

(ii) the terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer.

b) It is expressly provided that as far as provident fund, employee state insurance plan scheme, gratuity scheme/trusts, leave encashment, superannuation scheme, compensated absences, un-availed leave scheme or any other special scheme(s) or fund(s) or trust(s), provisions for benefits created or existing, if any, for benefit of staff / workmen / employees of the Transferor Company is concerned, upon coming into effect of the Scheme, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, related to the administration or operation of such scheme(s) or fund(s) or trust(s) and intent that all rights, duties, powers and obligation(s) of the Transferor Company in relation to such scheme(s) or fund(s) or trust(s) shall become those of the Transferee Company. It is clarified that the employment of employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid scheme(s) or fund(s) or trust(s) including for the purposes of payment of any retrenchment compensation and other terminal benefits. The Transferee Company shall file relevant intimations with the

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concerned Governmental and Registration Authorities who shall take the same on record and endorse the name of the Transferee Company for Transferor Company. Upon this Scheme becoming effective, all contributions to such scheme(s) or fund(s) or trust(s) created or existing for the benefit of such employees of the Transferor Company shall be made by the Transferee Company in accordance with the provisions of such scheme(s) or fund(s) or trust(s) and Applicable Law(s).

15. CONTRACTS, DEEDS, RESOLUTIONS, ETC.

15.1 Subject to other provisions contained in this Scheme, all contracts, deeds, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any, to which any of the Transferor Company is a party and are subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced by or against the Transferee Company as fully and effectually as if, instead of Transferor Company, the Transferee Company had been a party thereto or beneficiary or oblige thereto or thereunder.

15.2 Without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective and with effect from the Appointed Date, all consents, agreements, permissions, all statutory or regulatory licences, certificates, insurance covers, clearances, authorities, power of attorney given by, issued to or executed in favour of the Transferor Company or any instrument of whatsoever nature including various incentives, subsidies, schemes, special status and other benefits or privileges enjoyed or availed by any of Transferor Company, granted by any Governmental and Registration Authority, or by any other person, shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

15.3 All resolutions of the Transferor Company which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any upper monetary or any other limits imposed under provisions of the Act, then the said limits shall apply mutatis mutandis to such resolutions and shall constitute the aggregate of the said limits in the Transferee Company.

16. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

16.1 With effect from the Appointed Date and upto and including the Effective Date, the Transferor Company shall be deemed to carry on all their businesses and other incidental matters for and on account of and in trust for the Transferee Company with reasonable diligence and due business prudence in the same manner as carried before and shall not without the prior written consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of such said Assets or such said Rights and Interests or IPR and their business undertaking(s) or any part thereof, save and except in each case:

a) If it is in the ordinary course of business of Transferor Company; or
b) If the same is expressly permitted by this Scheme.

16.2 All profits and cash accruing to or losses arising or incurred (including the effect of taxes, if any thereon), by the Transferor Company shall for all purposes, be treated as the profits/ cash, taxes or losses of the Transferee Company.

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16.3 The Transferor Company shall not vary or alter, except in the ordinary course of their businesses or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of Transferor Company, the terms and conditions of employment of any of their employees, nor shall they conclude settlement with any union or their employees except with the written consent of the Transferee Company.

17. SAVING OF CONCLUDED TRANSACTIONS

17.1 Where any of the Said Liabilities of Transferor Company, as on the Appointed Date, transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.

17.2 Without prejudice to anything mentioned above or anything contained in this Scheme, transfer and vesting of all employees, contracts, legal proceedings etc. of the Transferor Company as per this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds, matters and things made, done and executed by the Transferor Company as acts, deeds, matters and things made, done and executed by or on behalf of the Transferee Company.

17.3 All the Said Liabilities, incurred or undertaken by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and pursuant to provisions of Sections 230 to 232 and any other applicable provisions of the Act, shall without any further act, instrument or deed be and stand transferred to and/or vested in and/ or be deemed to have been transferred to and vested in the Transferee Company and shall become Said Liabilities of the Transferee Company.

PART C

CONSIDERATION FOR THE AMALGAMATION AND ACCOUNTING TREATMENT

18. CONSIDERATION

18.1 Since, the Transferor Company is a wholly owned subsidiary of the Transferee Company, accordingly, upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Company either by itself or through its subsidiaries/nominees shall stand cancelled and extinguished. Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Company upon coming into effect of the Scheme. The investments in the shares of Transferor Company, appearing in the books of account of Transferee Company shall, without any further act or deed, stand cancelled.

19. CLUBBING OF AUTHORISED SHARE CAPITAL

19.1 As an integral part of the Scheme, upon coming into effect of this Scheme, the authorized share capital of Transferor Company, as on the Effective Date, shall stand clubbed and be added to the authorized share capital of the Transferee Company, as on the Effective Date, without any further act or deed. The fee, if any, paid by Transferor Company before the

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Effective date on its authorised share capital shall be set-off against any fee payable by the Transferee Company on increase in Authorised Share Capital consequent upon coming into effect of this Scheme.

19.2 It is hereby clarified that the consent of the members of the Transferee Company to the Scheme shall be sufficient for purposes of effecting this amendment in the Memorandum of Association and Articles of Association of the Transferee Company and that no further approvals or resolutions under Sections 13, 14 and 61 or any other applicable provisions of the Act, would be required to be separately passed, nor any additional registration fee, stamp duty, etc., be payable by the Transferee Company. Further for this purpose, the filing fees and stamp duty, if any, already paid by the Transferor Company on its authorized share capital shall be utilized and applied to increased authorized share capital of the Transferee Company and shall be deemed to have been so paid by the Transferee Company on such combined authorized share capital. Further, the Transferee Company shall pay such fees/ stamp duty, if any, on the authorized share capital so increased after amalgamation

19.3 Pursuant to this Scheme, the Transferee Company shall file the requisite forms/ documents with the RoC, for alteration of its authorized share capital.

19.4 For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Transferor Company or the Transferee Company undergoes any change, either as a consequence of any corporate action or otherwise, then the authorized share capital to be specified in Clause V of the Memorandum of Association of the Transferee Company with effect from the Effective Date shall automatically stand modified to take into account the effect of the change.

20. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

20.1 Upon the Scheme coming into effect, the Transferee Company shall account for the merger of the Transferor Company in its books of accounts in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C - 'Business Combinations of entities under common control' of Indian Accounting Standard (Ind AS) 103 - "Business Combinations", specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, as follows:

20.2 The Transferee Company shall record all the assets, liabilities and reserves of the Transferor Company vested in it pursuant to the Scheme, at their respective carrying values and in the same form as appearing in the consolidated financial statements of the Transferee Company, being the Holding Company, in respect of the Transferor Company.

20.3 No adjustments will be made to reflect fair values or recognise any new assets or liabilities, except adjustments required to harmonise accounting policies. In case of any differences in accounting policies between the Transferee Company and the Transferor Company, the accounting policies followed by the Transferee Company shall prevail and the difference shall be adjusted in revenue reserve of the Transferee Company, to ensure that the merged financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policies.

20.4 All intercompany balances including investments, loans, advances, amount receivable or payable inter-se between the Transferee Company and the Transferor Company, if any, shall stand cancelled and there shall be no further obligation/outstanding in that behalf.

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20.5 The carrying value of investments held by the Transferee Company in the equity shares of the Transferor Company shall stand cancelled and there shall be no further obligation/outstanding in that behalf.

20.6 The difference, if surplus, between the (I) carrying value of assets, liabilities and reserves pertaining to the Transferor Company recorded as per clause 20.2 to 20.5 above and (II) carrying value of investment in equity shares of the Transferor Company in the books of the Transferee Company, shall be credited to "Capital Reserve Account" in the financial statements of the Transferee Company and would be presented separately from other capital reserves with disclosure of its nature and purpose in the notes to the financial statements of the Transferee Company. If such difference is deficit, then the same shall be adjusted to existing capital reserves or revenue reserves of the Transferee Company, in that order and if the Transferee Company has no existing reserves or has inadequate reserves then the remaining deficit will be debited to an account titled 'Amalgamation Adjustment Deficit Account' disclosed under 'Other Equity'.

PART D

MISCELLANEOUS PROVISIONS APPLICABLE TO THIS SCHEME

21. DISSOLUTION OF TRANSFEROR COMPANY

22.1 Pursuant to the Scheme becoming effective, the Transferor Company shall, without any further act or deed, stand dissolved without following the process of winding up.

23. APPLICATION TO THE TRIBUNAL OR SUCH OTHER COMPETENT AUTHORITY

23.1 The Transferor Company and the Transferee Company shall with all reasonable dispatch, make all necessary applications and/ or petitions under Sections 230 to 232 and other applicable provisions of the Act (as may be necessary) to the Tribunal, for sanctioning the Scheme and for dissolution of the Transferor Company without winding up under the provisions of Law and obtain all approvals as may be required under Law.

24. MODIFICATION OR AMENDMENTS TO THE SCHEME

24.1 The Board of each of the Companies may assent to any modifications/ amendments including withdrawal/ termination of the Scheme or to any other conditions or limitations that the Tribunal or any Governmental and Registration Authority or shareholders or Board of the Transferor Company or the Transferee Company may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by their respective Boards. Each of the Companies shall authorize their respective Boards to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of the Tribunal or any Governmental and Registration Authority of any other competent authority or otherwise howsoever arising out of or by virtue of the Scheme and/or to give effect to and to implement the Scheme, in part or in whole, and/or any matter concerned or connected therewith.

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

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25. CONDITIONALITY OF THE SCHEME

25.1 This Scheme is and shall be conditional upon and subject to the following:

a. The Scheme being approved by the respective majorities of the members and/ or creditors of the Transferor Company and the Transferee Company as required, if any and as may be directed by the Tribunal;

b. Obtaining the sanction of the Tribunal or such other competent authority by the Transferor Company and the Transferee Company under Sections 230 to 232 and other applicable provisions of the Act.

c. The certified or authenticated copies of the order of the Tribunal sanctioning this Scheme being filed with the RoC having jurisdiction over the Companies.

26. WITHDRAWAL OF THE SCHEME

26.1 The Transferor Company and the Transferee Company shall be at the liberty to withdraw this Scheme at any time as may be mutually agreed by all the Board of the Companies prior to the Effective Date. In such a case, the Transferor Company and Transferee Company shall bear their own cost or as may be mutually agreed. It is hereby clarified that notwithstanding anything to the contrary contained in the Scheme, the Transferor Company and Transferee Company shall not be entitled to withdraw the Scheme unilaterally without the prior written consent of the other company(ies).

27. EFFECT OF NON-RECEIPT OF APPROVAL

27.1 In the event of any of the said sanctions and approvals referred in the Scheme not being obtained and/or complied with and/or satisfied, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

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

27.3 The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to withdraw this Scheme prior to the Effective Date.

28. COSTS, CHARGES AND EXPENSES

28.1 All costs, charges, taxes including duties, levies and all other expenses, if any *(save as expressly provided)* of the Transferor Company and the Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

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29. MISCELLANEOUS

29.1 In case any doubt or differences or issue arises between the Companies or any of their shareholders, creditors, employees or persons entitled to or claiming any right to any shares in any of the Companies, as to the construction of the Scheme or as to any account, valuation or appointment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amicably settled amongst the Board of the respective Companies, and the decision arrived at therein shall be final and binding on all concerned parties.

For and on behalf of Board of Directors of Medanta Holding Private Limited **Richa Gupta** **Company Secretary** **Membership No.: A72635**	**For and on behalf of Board of Directors of Global Health Limited** **Rahul Ranjan** **Company Secretary** **Membership No.: A17035**