



VINEET LABORATORIES LIMITED

CIN: U24304TG2016PLC112888

Registered Office: Sy. No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar,
Hyderabad Telangana – 500074

Phone: 040-24128833, Website:www.vineetlaboratories.com

Contact person: Ms. Chetna Tiwari, Company Secretary & Compliance Officer

Email:cs@vineetlabs.co.in

Vineet Laboratories Limited (“Resulting Company”) is a public limited company incorporated under the provisions of the Companies Act, 2013, on 10th day of November, 2016. Our registered office is as mentioned above and there has been no change in our registered office since incorporation.

INFORMATION MEMORANDUM FOR LISTING OF 92,19,008 EQUITY SHARES OF RS. 10 EACH. NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS INFORMATIONMEMORANDUM

Promoters of our Company are Mr. Gaddam VenkataRamana, Mrs. Gaddam VenkataRama, Mr. Satyanarayana Raju BhupathiRaju, Mr. A. SrinivasRaju, Mr. A RangaRaju, Mr. A PrabhakarRaju, Ms. A Maithali, Ms. A Anantalakshmi, Mr. Gaddam Srinivasa Rao, Mr. V VaraprasadaRao, Mr. K. MuraliMohan, Mr. P. Kishore Raju and Mr. P. Venkata KrishnamRaju

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Equity shares of Vineet Laboratories Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the Equity Shares of Vineet Laboratories Limited. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) or National Stock exchange (“NSE” and collectively with BSE, “StockExchanges”) neither does SEBI nor either of the Stock Exchanges guarantee the accuracy or adequacy of this Information Memorandum.

ABSOLUTE RESPONSIBILITY OF VINEET LABORATORIES LIMITED

Vineet Laboratories Limited having made all reasonable inquiries, accepts responsibility for and confirms that this Information Memorandum contains all information with regard to Vineet Laboratories Limited, which is material in the context of the listing and that the information contained in this Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares are proposed to be listed on the BSE Limited (the “BSE”) and the National Stock Exchange of India Limited (the “NSE”), (hereinafter, collectively, referred to as the “StockExchanges”). For the purposes of listing of our Equity Shares pursuant to the Scheme, BSE is the Designated Stock Exchange. Our Company has received the In-Principle approvals for listing on BSE and NSE on April 20, 2021 and May 04, 2021 respectively. Our Company has submitted the Draft Information Memorandum and this Information Memorandum to the BSE and the NSE, and this Information Memorandum shall be made available on our Company’s website at www.vineetlaboratories.com. This Information Memorandum would also be made available on the respective websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

SHARE TRANSFER AGENT

**Venture Capital and Corporate Investments
Private Limited**

12-10-167, Bharat Nagar, Hyderabad -500018

Tel: +91 4023818475,476

Website: www.vccipl.com

E-Mail: investor.relations@vccipl.com Mr.

E.S.K. Prasad

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SECTION I: GENERAL
DEFINITIONS AND ABBREVIATIONS

Term	Description
“the Company”, “our Company”, and “Resulting Company”/VLL	Vineet Laboratories Limited
Audit Committee”	The audit committee of our Board, constituted in accordance with the SEBI Listing Regulations and the Companies Act, 2013, as described in “ <i>Our Management</i> ”
“Auditor” or “Statutory Auditor”	The statutory auditor of our Company, being M/s. M.M. Reddy & Co.
Appointed Date/Effective Date	01.04.2020
BSE	BSE Limited
Board” or “Board of Directors	The board of directors of our Company, or a duly constituted committee thereof
CDSL	Central Depository Services (India) Ltd.
Demerged Company	Ortin Laboratories Limited
DIP Guidelines	The SEBI (Disclosure and Investor Protection) Guidelines 2000
DP	Depository Participant
Eligible Shareholder(s)	Shall mean eligible holder(s) of the Equity Shares of our Company as on the Record Date
Equity Shares	The equity shares of our Company of face value of Rs.10 each
FEMA	Foreign Exchange Management Act
“Fugitive Economic Offender”	An individual, who is/has been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018
Investor Grievance Committee	The Investor Grievance Committee set up to attend to the grievances of investors)
Issue	The issue of equity shares of Vineet Laboratories Limited in terms of this Information Memorandum
Independent Director(s)	A Non-executive, independent director of the Company as per the Companies Act and the SEBI Listing Regulations
Key Managerial Personnel	The key managerial personnel of our Company, as described in “ <i>Our Management</i> ”
MoA or Memorandum of Association	The memorandum of association of our Company, as amended from time to time
Managing Director	Managing director of our Company, namely, Gaddam Venkata Ramana
Chief Financial Officer	Chief financial officer of our Company, namely, Satyanarayana Raju Bhupathiraju
“Company Secretary and Compliance Officer”	Company secretary and compliance officer of our Company, appointed in terms of Regulation 6(1) of the SEBI Listing Regulations, namely, Chetna Tiwari
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
NCLT	National Company Law Tribunal, Hyderabad Bench
“Nomination and Remuneration Committee” or “NRC”	The nomination and remuneration committee of our Board, constituted in accordance with the SEBI Listing Regulations and the Companies Act, 2013, as described in “ <i>Our Management</i> ”
Non-Executive Director(s)	A non-executive director of our Company
OLL	Ortin Laboratories Limited
Promoters	The promoters of our Company, as more particularly described in “ <i>Our Promoters</i> ”
RBI	Reserve Bank of India
Registrar/VCCIL	Venture Capital and Corporate Investments Private Limited
ROC	Registrar of Companies, Hyderabad
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
Shares	Fully paid-up equity shares of Rs. 10/- each of VLL
SEBI Circular	Circular No. CFD/DIL3/CIR/2017/21 issued by SEBI dated March 10, 2017 on schemes of arrangement, as amended

FORWARD LOOKING STATEMENTS

This Information Memorandum contains certain “forward-looking statements”. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “will”, “will continue”, “will pursue”, or other words or phrases of similar import. Similarly, statements that describe our Company’s strategies, objectives, plans or goals are also forward looking statements.

All forward-looking statements are based on our current plans, estimates, presumptions and expectations, and are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Further, actual results may differ materially from those suggested by the forward- looking statements due to risks or uncertainties or assumptions associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in its industry and incidents of any natural calamities and/or acts of violence. Important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

1. Adverse economic conditions or reduced information technology spending;
2. Keeping pace with rapid changes in technology;
3. Change in senior management team or an inability to attract and retain highly skilled employees, for which competition is intense;
4. The loss of, or a significant reduction in the revenues expected to receive from our limited client base;
5. Our investments in technology yielding expected, favorable results;
6. Our ability to effectively compete in the markets;
7. Our ability to effectively procure, obtain and renew certain approvals, licenses, registrations and permits for conducting our business;

Although we believe that the assumptions on which such forward-looking statements are based are reasonable, we cannot assure that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Forward-looking statements reflect the current views of our Company as on the date of this Information Memorandum and are not a guarantee of future performance. These statements are based on the management’s belief and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Neither our Company, our Promoters, our Directors, nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

SECTION II: INFORMATION MEMORANDUM SUMMARY

This section is a summary of specific disclosures included in this Information Memorandum and is not exhaustive nor does it purport to contain a summary of all relevant disclosures or details. For additional information and further details with respect to any of the information summarised below, please refer to the relevant sections of this Information Memorandum. Unless otherwise stated, the financial information in this section is derived from the Audited Consolidated IND AS Financial Statements.

Summary of our Business

M/s Vineet Laboratories Limited is a Full Fledged Manufacturing Company of Active Pharmaceutical Ingredients and Intermediates, based at Hyderabad, Telangana, India. The industrial site / factory site is located at Survey Number 300, Malkapur Village, Choutuppal (Mandal), Nalgonda (District) – 508 252, Telangana.

The site of Unit II which is getting transferred from Ortin Laboratories Limited is located on the National highway-65, between Hyderabad and Vijayawada. The distance from Hyderabad International Airport is approximately 50Km and can be reached within an hour.

The objective of the Company to Provide Active Pharmaceutical Ingredients and Intermediates meeting the quality parameters of the industry and dedicate to the “QUALITY FOR LIFE” to satisfy our moral responsibility about society and our customer

The mission of the Company is always to become a Globally Valued Company to our Customers, Business Partners, Colleagues and Communities where we work. The vision of the Company is always with high Integrity, Respect for People, Customer Satisfaction, Quality and Leadership.

Maintaining highest standard of quality is continuous process at Vineet Laboratories, our quality initiative covers all aspects including product quality, operational quality, environmental quality and a good quality of life for people associated with Vineet. The quality assurance program, which includes strict process controls through in-process checks, development of system procedures and relevant documentation etc. The company already obtained – ISO 9001:2015 & ISO 14001:2015 series certification.

Unit II has sophisticated lab, Research and Development, Production Blocks and Pilot plant with skilled, qualified and dedicated team. It has also sufficient utilities with spares and effluent treatment plant. The total plant is assigned in seven acres of land approximately.

The Reaction capabilities of the unit are as under

- All Types of Alkali Metal Reactions
- Cryogenic Reactions
- Hydrogenation
- Grignard Reaction
- Ammonalysis
- Oxidation
- Acetylation
- Friedel Crafts Reactions
- Halogenations
- Condensation
- Nitration
- High Vacuum Distillation

As many as 10 professionals work on process innovation, manufacturing time cycle reduction, energy conservation and waste reduction. The key focus is to use the most advanced techniques of production identification and structural elucidation.

The equipment strength is as under:

Sl. No	Particulars	Details	Quantity (in Nos)
1	SS Reactors	5.00 KL	2
2	SS Reactors	4.00 KL	3
3	SS Reactors	3.00 KL	8
4	SS Reactors	2.00 KL	10
5	SS Reactors	1.50 KL	2
6	SS Reactors	0.60 KL	1
7	SS Reactors	0.25 KL	1
8	SS Reactors for Cryogenic Reactions	4.00 KL	6
9	SS Reactors for Cryogenic Reactions	3.00 KL	3
10	SS Reactors for Cryogenic Reactions	1.60 KL	1
11	SS Hydrogenator	2.00 KL	1
12	SS Hydrogenator	0.50 KL	1
13	GLR with All Glass System	3.00 KL	1
14	GLR with All Glass System	1.60 KL	2
15	GLR with All Glass System	0.63 KL	1
16	GLR with All Glass System	0.10 KL	1
17	GLR with All Glass System	0.05 KL	2
18	GLR with All Glass System	0.02 KL	1

The list of utilities and auxiliary equipment is as under:

Sl. No	Particulars	Details	Quantity (in Nos)
1	Cooling Towers	300 TR Capacity	2
2	Chilling Plant (- 20°C)	40TR Capacity	1
3	Chilling Plant (+5°C)	40TR Capacity	1
4	Boiler	2.5 Tons Capacity	1
5	Generator	500 KVA Capacity	1
6	Transformer	750 KVA Capacity	1

7	Vacuum Pumps		13
8	High Vacuum Unit		1
9	Centrifuges		7
10	Pressure Filters		2
11	Leaf Filters		2
12	Solvent Storage Tanks		120
13	Pressure Filters		2
14	Leaf Filters		2
15	Sparklar Filters		2
16	Multi Miller		2
17	Shifter		2
18	Candy Filter		2
19	Tray Dryers		6
20	Vaccum Tray Dryers		2
21	RCV Dryer		1

The analytical equipment list is as under:

Sl. No	Particulars	Quantity (in Nos)
1	HPLC	2
2	GC	1
3	Millipore Water Purification System	1
4	LOD Oven	1
5	Muffle Furnace	1
6	Analytical Balance	1
7	TLC Cabinets	1
8	KF Titrator	1
9	Melting Range Apparatus	1
10	Vaccum Oven	2

Summary of the Industry

INDUSTRY OVERVIEW:

The global API market is forecasted to reach US\$270.83 billion in 2024, growing at a CAGR of 6.5% for the period spanning 2020-2024. The factors such as increasing ageing population, rising healthcare expenditure per capita, growing cancer patients, inclining orphan drugs industry and accelerating outsourcing of API drugs are expected to drive the market. However, growth of the industry would be challenged by regulatory compliance. Few notable trends include growth in pharmaceutical R&D expenditures, growing artificial intelligence (AI) adoption for drug discovery, advancement in API synthesis and announcement of environmental protection policies.

In 2020, the outbreak of COVID-19 pandemic has created a favorable impact on the market as many nations have been continuously making micro-interventions, speeding up internal certification for third party sources and as well as ramping up domestic production to keep supply chains functional as best as can be done.

APIs are available in different types in the market. On the basis of available source, the categories include small molecule (chemical) and biological (large molecule).

The fastest growing regional market is China owing to abundance of capital and other resources, low material costs and wage rates along with relatively relax regulations and India is not too far behind.

INDIAN API MARKET:

According to Global Market Estimates, the **Indian API Market** will grow rapidly at a CAGR of 8.57% during the 2020-2026 phase. The Indian drug industry is the world's third-biggest and as far as volume is concerned then it's the thirteenth biggest industry. The rapidly increasing rate of persistent infections, along with the rising importance of conventional drugs, are major reasons for the Indian API market to grow positively. Headways in dynamic drug fixing (API) assembling, and development of the biopharmaceutical area is additionally driving the market development. A large scale set up of API manufacturers in the country is the positive outcome of the market growth. The promotion of API via clusters and Production Linked Incentive (PLI) programs by the Government of India, has drastically changed the market dynamics.

As per the latest findings, China is representing 30% of the worldwide nonexclusive API vendor market. After China, its USA, and India who are the main producers of nonexclusive APIs. Hence, making India the major hub for outsourcing API manufacturing.

The Indian API Industry market is estimated to witness a high CAGR during the forecast period (2020-2026). The Indian pharmaceutical industry is the world's third largest in terms of volume and thirteenth largest in terms of value. The increasing incidence of chronic diseases, along with growing importance of generics are some of the major factors driving the growth of the Indian APIs market. Advancements in active pharmaceutical ingredient (API) manufacturing and growth of the biopharmaceutical sector is also driving the market growth.

The growth of the industry has been driven by adopting global standards and setting up large scale plants in the country. India has the highest number of US FDA approved plants, approximately 665 and occupies 44% of global abbreviated new drug applications (ANDA).

The Indian government has launched many government schemes to promote API (bulk drug) through clusters and Production Linked Incentive (PLI) program. The PLI program helps and support the 'Make in India' initiative for domestic manufacturers.

The Indian pharmaceutical industry achieved tremendous growth over the past few decades. India supplies 20% of global demand for generic medicines in terms of volume and supplies more than 60% of the global demand for various vaccines and Antiretroviral (ARV) drugs. India's API industry is ranked as the third largest in the world, and the country contributes approximately 57 per cent of APIs to prequalified list of the WHO.

SWOT ANALYSIS:

India is one of the emerging economies globally and a major player in the API market. One of the major factors growing API market is raising chronic diseases in the country. Some of the most common diseases in the country include CVDs, cancers, diabetes, obesity, and arthritis. The increasing prevalence of chronic diseases coupled with the ever-growing pool of geriatric population creates demand for drugs for the treatment of diseases, which directly impacts the growth of the market. Further, the presence of major players in the country influences industry growth.

However, the country has poor healthcare infrastructure which may present a challenge for the growth of the market. In addition, the presence of countries with low-cost of resources such as China acts as a major challenge for the API industry growth in India. Besides, India, being one of the largest producers of generic drugs possesses huge scope for the growth of the API industry owing to the rising demand for generics across the globe. In addition, the recent COVID-19 outbreak coupled with the ongoing political disputes with China has urged the Indian government to reduce the dependence of Indian pharmaceutical players on imports from China. This has encouraged the local players for in-house production of API and intermediates necessary for drug manufacturing and in turn, has opened new doors of growth for the API manufacturing in India. This, in turn, provides future growth opportunities and will drive the API industry growth in the near future.

Our Promoters

1. Mr. Gaddam VenkataRamana,
2. Ms. Gaddam VenkataRama,
3. Mr. Satyanarayana Raju BhupathiRaju,
4. Mr. A. SrinivasRaju,
5. Mr. A Ranga Raju,
6. Mr. A PrabhakarRaju,
7. Ms. AMaithali,
8. Ms. AAnantalakshmi,
9. Mr. Gaddam SrinivasaRao,
10. Mr. Gaddam Balaji,
11. Mr. V Varaprasada Rao,
12. Mr. K. MuraliMohan,
13. Mr. P. Kishore Rajuand
14. Mr. P. Venkata KrishnamRaju

Shareholding of our Promoters/members of Promoter Group

The shareholding of the Promoters as on the date of this Information Memorandum is detailed below. Further, as on the date of this Information Memorandum, the members of the Promoter Group do not hold any Equity Shares in our Company.

Name of the shareholders	No of equity shares	Percentage
Satyanarayana Raju Bhupathiraju	287987	3.12
A. Srinivas Raju	238819	2.59
Alluri Ranga Raju	192093	2.08
Alluri Prabhakar Raju	357205	3.87
A Mythili	204521	2.22
Gaddam Venkata Ramana	477172	5.18
A Anantalakshmi	165891	1.80
Gaddam Venkata Rama	450368	4.89
Gaddam Srinivasa Rao	36233	0.39
Gaddam Balaji	16993	0.18

Valluri Varaprasada Rao	162083	1.76
K. Murali Mohan	50000	0.54
P. Kishore Raju	16750	0.18
P. Venkata Krishnam Raju	16750	0.18

Summary of Audited Financial Statements

Particulars	Fiscal 2020	Fiscal 2019	Fiscal 2018
Share capital	4100000	4100000	100000
Net worth	3988980	4100000	100000
Revenue (including other income and finance income)	--	--	--
Profit after tax (after OCI)	(1,11,020)	--	--
Earnings per share (basic / diluted)	(0.27)	--	--
Total borrowings [^] (excluding short-term borrowings and shareholder's loan)	--	--	--

Qualifications of the Auditors

There have been no qualifications or adverse remarks by our Auditors in the Audited Consolidated IND AS Financial Statements.

Outstanding Litigation

There are no outstanding litigation proceedings involving our Company, our Promoters, Directors as on the date of this Information Memorandum as disclosed in the section "Outstanding Litigation and Material Developments" in terms of the SEBI ICDR Regulations

Risk Factors

For details of the risks associated with our Company, see "Risk Factors".

Our Contingent Liabilities

The Company does not have any contingent liability.

Related party transactions

The Company do not have any related party transactions.

Split or consolidation of equity shares of our Company

Our Company has not undertaken a split or consolidation of Equity Shares since incorporation.

Financing Arrangements

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, directors of our Promoters, our Directors and their relatives, have financed the purchase by any other person of securities of our Company preceding the date of this Information Memorandum.

Issue of Equity Shares for consideration other than cash

Except pursuant to the Scheme and as disclosed in the section "Capital Structure", our Company has not issued any Equity Shares for consideration other than cash since incorporation.

SECTION III: RISK FACTORS

The risks described below are not the only ones relevant to us or our Equity Shares or the industry and regions in which we operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may arise or may become material in the future and may also impair our business, results of operations and financial condition. To obtain a more detailed understanding of our Company and the industry in which we operate, please read this section in conjunction with the other financial and statistical information contained in this Information Memorandum.

This Information Memorandum also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Information Memorandum. For details, see “Forward-Looking Statements”. Unless specified or quantified in the relevant risks factors below, we are not in a position to quantify the financial or other implication of any of the risks described in this section. Unless otherwise stated, the financial information of our Company used in this section has been derived from the Audited Financial Statements prepared before the Scheme becoming effective and therefore does not reflect our financial position or potential impact on the financials post the effectiveness of the Scheme.

API market being highly competitive need to constantly innovate to make the product cheaper to continue business and hence require effective R&D. The Research and Development Activities involve high risk as the costs are certain while the results are uncertain:

Even after developing an API and commercializing it, industry needs to continuously work on the product to investigate any shortcoming in the product or to deal with the customer complaints but also needs to be innovative and work on the process with an aim to reduce the cost or wastages. However the Research and Development Activities will have high risk and high return compared to manufacturing and marketing of pharmaceutical products business. The Resource requirements in the R&D Activities also can be difficult to predict. However, given the right resource base and focus, the R& D Activities offer strong potential. Delays in any part of the R&D activity, our inability to obtain necessary regulatory approvals for the company products or failure of a product to be successful at any stage could harm its operating results.

If the company fails to comply with laws relating to environment, employees, health and safety and other laws that regulate manufacturing activities or face litigation related to any of these, the costs may increase resulting in decreased revenues.

The company’s products mainly includes manufacturing of APIs, which are highly polluting in general and also risky. There are stringent regulatory requirements relating to environment, employees, health and safety etc. For this purpose, the company may incur substantial costs in order to comply with the requirements of environmental laws and regulations. In addition, there may be discovery of currently unknown environmental problems or conditions

Litigations

There are no litigations against the Company.

Risk External to the Company

Downturns or disruptions in the securities markets could reduce transaction volumes. The share price of the Company may be affected directly by the regional, national and global economic and political conditions, broad trends in business and finance, disruptions to the securities markets and changes in volume and price levels of securities and future transactions.

Increased Competition:

The high rate of entry to the pharmaceutical industry indicates that it is structurally competitive. To the extent that market power exists, it derives from patents that are legal grants of monopoly power to enable originator firms to recoup their R&D costs. Although patents bar generically equivalent products for the life of the patent,

they do not prevent entry of similar products that may be therapeutic competitors. Thus, neither natural monopoly nor patents provide a rationale for regulating pharmaceutical prices.

Pharmaceutical companies face tough competition. The emergence of market competition is a typical problem of drug distribution channels. Healthy competition enables lobbying and lower prices of products. Competitiveness can be observed through different health care products that are distributed differently and vary in their cost, are critical to delivery of patient care, and have potential impact on service improvement.

Logistics and Security:

Pharmaceutical companies are faced with risks related to logistics and security, including the transport of drugs, problems with the supply of inventory, and risks related to the very site of delivery. Logistics is all about managing the flow of materials and information from source to customer across the entire range of material handling and movement functions throughout the organisation and its supply channels.

A significant change in the Indian Government or its economic liberalization and deregulation policies could disrupt the business.

The Company is an Indian company and a substantial part of its operations are conducted, and all its assets are located, in India. The Government of India has traditionally exercised and continues to exercise a dominant influence over many aspects of the economy. Its economic policies have had and could continue to have a significant effect on private-sector entities, including the Company, and on market conditions and prices of Indian securities. It cannot be ascertained that in future government will continue with the same economic policies or the same pace of change. A significant change in government policies could harm business and economic conditions in India in general as well as business, future financial performance and the price of company's shares.

If regional hostilities or terrorist attacks increase, the business could suffer

Terrorist attacks and such other acts of violence or terrorism may negatively affect the Indian markets where the equity shares trade and also adversely affect the worldwide financial markets. India has from time to time experienced social and civil unrest and hostilities with neighboring countries. If such type of hostilities and tensions recur, they could lead to political or economic instability in India and harm our business, our future financial performance and the price of company equity shares.

SECTION IV: INTRODUCTION

GENERAL INFORMATION

Our Company was incorporated as a public limited company under the Companies Act, 2013 in Hyderabad, Telangana, India, pursuant to a Certificate of Incorporation dated November 10, 2016 issued by the Registrar of Companies, Hyderabad (“ROC”).

The National Company Law Tribunal, Hyderabad bench, vide its order dated 24.12.2020 of which Certified True Copy received on 30.12.2020, approved the Scheme of Arrangement between Ortin Laboratories Limited (Demerged Company) and Vineet Laboratories Limited (Resulting Company) and their respective Shareholders and Creditors and our Company and their respective shareholders, under Sections 230 and 232, Section 66 and other applicable provisions of the Companies Act, 2013. Pursuant to the Scheme, the API Intermediates Division (Unit II) of the Demerged Company is transferred to and vested with our Company with the Appointed Date of April 1,2020.

Registered Office:

Vineet Laboratories Limited

CIN: U24304TG2016PLC112888

Sy. No. 11/A3, Saheb Nagar, Kurdu Vill,

Chintal Kunta, Eshwaramma Nilayam,

L B Nagar, Hyderabad

Telangana – 500074

Corporate Identity Number

The corporate identity number of our Company is U24304TG2016PLC112888.

The Registrar of Companies

Our Company is registered with the Registrar of Companies, Telangana at Hyderabad

Address:

Registrar of Companies

Second Floor, Corporate Bhavan,

Ministry of Corporate Affairs,

Government of India, Bandlaguda,

Nagole, Hyderabad - 500068, Telangana.

Board of Directors

The following table sets out the brief details of our Board as on the date of this Information Memorandum:

S. No	Name and Designation of the Director	DIN	Address
1	Mr. G. Venkata Ramana, Managing Director	00031873	#4/26, Bahar Sahara Estates, LB Nagar Hayathnagar, Mansoorabad, KV Rangareddy Hyderabad 500068, Telangana
2	Mr. B. Satyanarayana Raju, Whole-time Director	02697880	#6-111, Shankar nagar, Peejzaguda, Ghatkesar Medipalli 500098. Telangana
3	Mr. Kundali Murlu Mohan, Non Executive Director	03313407	3-11-403/2, Flat No.102, Sree Sai Sadan, Sivaganga Colony LB Nagar Hyderabad – 500074, Telangana
4	Mr. Dilip Acharekar, Independent Director	08849689	Row House No.85, Vignaharta Enclave, Survey No 46 (5) 1B, Malewadi Stop, Panvel, 410206, Maharashtra
5	Ms. T. Uma Sangeeta, Independent Director	08120320	7-63/2 Shankar Nagar Ghatkesar Mandal Peerzadiguda Medipalli Rangareddy Hyderabad 500098, Telangana
6	Mr. Bhaskara Reddy Karna, Independent Director	08961904	Flat No. 508, Sri Balaji Residency, Mythri Nagar, Dilsukhnagar, Hyderabad – 500060, Telangana

Share Transfer Agent
Venture Capital and Corporate Investments Private Limited
12-10-167, Bharat Nagar, Hyderabad -500018
Tel: +91 40 23818475,476
Website: www.vccipl.com
E-Mail: investor.relations@vccipl.com
SEBI Registration No: INR000001203
Contact Person: E.S.K.Prasad

Statutory Auditors

CA. M. Madhusudhana Reddy

M/s M.M. Reddy & CO.

M M R Lion Corp, 4th Floor, HSR Eden, Beside Cream Stone, Road No.2, Banjara Hills Hyderabad – 500 034

Tel 040 40272617, Fax: 040-23418836

Email ID: mmreddyandco@gmail.com

Registration No: 010371S

Peer Review No: 011591

Bankers to the Company

Union Bank of India
Plot no.3, Gayatri Nagar roads
Gayatri Nagar
Hyderabad -500097

Compliance Officer and Company Secretary

Ms. Chetna Tiwari

Vineet Laboratories Limited

Sy. No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam,
L B Nagar, Hyderabad Telangana – 500074

Phone: 040-24128833

Email :cs@vineetlabs.co.in

Authority for Listing

In accordance with the Scheme, the Equity Shares of our Company issued pursuant to the Scheme, shall be listed and admitted to trading on the Stock Exchanges. Such admission and listing is not automatic and will be subject to fulfillment of the respective listing criteria of BSE and NSE by our Company and also subject to such other terms and conditions as may be prescribed by the Stock Exchanges at the time of the application made by our Company to the Stock Exchanges for seeking approval for listing. Our Company has nominated BSE as the Designated Stock Exchange.

Change in auditors

There has been no change in the Statutory Auditor of our Company since incorporation.

Eligibility Criteria

This not being an initial public offering or a rights issue, the eligibility criteria prescribed under the SEBI (ICDR) Regulations is not applicable. Our Company has submitted this Draft Information Memorandum containing information about our Company, and including disclosures in line with the disclosure requirements for public issues, as applicable, to BSE and NSE. This Information Memorandum is made publicly available through the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com through the website of our Company at www.vineetlaboratories.com. Our Company will also publish an advertisement in the newspapers containing the details in terms of Annexure I Part III (A) Para 5 of the SEBI Circular.

General Disclaimer from our Company

Our Company and our Directors do not accept any responsibility for statements made otherwise than in this Information Memorandum, or otherwise than in the advertisement which will be published by the Company on in terms of Annexure I Part III (A) Para 5 of the SEBI Circular. Anyone placing reliance on any other source of information would be doing so at his or her own risk.

CAPITAL STRUCTURE

The share capital of our Company as on date of this Information Memorandum is set forth below:

A. Pre Scheme of Arrangement

Particulars	Rs.
A. Authorized Capital 4,10,000 Equity Shares of Rs.10 each	41,00,000
B. Issued, Subscribed & Paid-up Capital 4,10,000 Equity Shares of Rs.10 each fully paid up	41,00,000
TOTAL	41,00,000

B. Post Scheme of Arrangement

Particulars	Rs
A. Authorized Capital 1,08,10,000 Equity Shares of Rs.10 each	10,81,00,000
B. Issued, Subscribed & Paid-up Capital 92,19,008 Equity Shares of Rs.10/- each fully paid up	9,21,90,080
TOTAL	9,21,90,080

Note: The post scheme capital structure is as on date of this Information Memorandum.

In terms of the Scheme of arrangement the company has allotted 88,09,008 equity shares of Rs.10/- each fully paid-up to the equity shareholders of Ortin Laboratories limited, on 02.02.2021.

NOTES TO CAPITAL STRUCTURE

Share Capital History of the Company

Date of Allotment/ Instrument	Face Value Rs.	Issue Price Rs.	No of Shares	Cumulative No. of Shares	Cumulative Capital	Nature of allotment	Consideration	% to post issue
November 10, 2016 Equity	10	10	10,000	10,000	1,00,000	Subscribers to the Memorandum of Association	Cash	0.11
June 5, 2018 Equity	10	10	4,00,000	4,10,000	41,00,000	Shares issued through preferential allotment	Cash	4.34
February 02, 2021 Equity	10	10	88,09,008	92,19,008	9,21,90,080	Under Scheme of arrangement to the Equity Share holders of Ortin Laboratories Limited	Other than Cash	95.55
Total			92,19,008					100.00

Equity Shares issued for consideration other than cash

Date of allotment	Name of Allottees	Number of equity shares	Face Value (in Rs)	Issue price (in Rs)	Reason for allotment	Benefits accrued to our Company
02.02.2021	Shareholders of Ortin Laboratories Limited	88,09,008	10	10	Scheme of arrangement	Transfer of API Intermediates Business to our Company

3. Our Company does not have any outstanding preference shares as on the date of filing of this Information Memorandum.

4. Except as disclosed above, our Company has not issued any Equity Shares or preference shares for consideration other than cash or out of revaluation of reserves at any time since incorporation.

5. Except as disclosed above, our Company has not issued or allotted any Equity Shares pursuant to any schemes of arrangement approved under Sections 230 – 234 of the Companies Act, 2013.

6. Except for the allotment of Equity Shares pursuant to the Scheme, our Company has not issued any Equity Shares or preference shares during a period of one year preceding the date of filing this Information Memorandum.



M M REDDY & CO.,
Chartered Accountant

Phone : 040-65536097
Fax : 040-23478836
Mobile : 98482 71555
91770 20555

STATEMENT OF SPECIAL TAX BENEFITS

The Board of Directors

Vineet Laboratories Limited
SY.No. 11/A3, Saheb Nagar,
Kurdu Vill, Chintal Kunta,
Eshwaramma Nilayam, L B
Nagar Hyderabad Hyderabad
TG 500074 IN.

Dear Sirs,

Sub: Statement of possible Special Tax benefit ("the Statement") available to Vineet Laboratories Limited ("Company"), the shareholders of the Company prepared to comply with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").

We hereby report that the enclosed Statement prepared by the Company, initialed by us for identification purpose, states the possible special tax benefits available to the Company and to its shareholders as per the provisions of the direct and indirect tax laws, including the Income-tax Act, 1961, Central Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017, State Goods and Services Tax Act, 2017, as passed by respective State Governments from where the Company operates and applicable to the Company, Customs Act, 1962 and Foreign Trade Policy 2015-2020 as applicable for the financial year 2020-21 relevant to the assessment year 2021-22, presently in force in India as on the signing date. These possible special tax benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Income-tax Act, 1961. Hence, the ability of the Company or its shareholders to derive these possible special tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives the Company may face in the future and accordingly, the Company or its shareholders may or may not choose to fulfill.

The benefits discussed in the enclosed Statement cover the possible special tax benefits available to the Company and its shareholders are neither exhaustive nor conclusive. Further, the preparation of the enclosed Statement and its contents is the responsibility of the management of the Company. We were informed that the Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant.

Further, we give no assurance that the Revenue Authorities/ Courts will concur with our views expressed herein. Our views are based on the existing provisions of Indian Income Tax Regulations and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

We have conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (the 'Guidance Note') issued by The Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI.



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We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information and Other Assurance and Related Services Engagements.

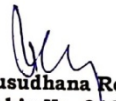
We do not express any opinion or provide any assurance as to whether:

- i) The Company or its shareholders will continue to obtain these possible special tax benefits in future; or
- ii) The conditions prescribed for availing the possible special tax benefits where applicable, have been/would be met with.

The contents of this Statement are based on the information, explanation and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

This statement is solely for your information and not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior written consent, other than for inclusion of this statement, either in part or full, in the draft information memorandum and information memorandum, and submission of this statement to the stock exchanges where the Equity Shares of the Company are proposed to be listed, or any other statutory or regulatory authority, as the case may be.

**For M M Reddy & Co.,
Chartered Accountants
Firm Reg.No: 010371S**


M Madhusudhana Reddy
Membership No. 213077
Partner
UDIN: 21213077AAAABK4780



Place: Hyderabad
Date: 19/01/2021

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO VINEET LABORATORIES LIMITED (THE 'COMPANY'), AND ITS SHAREHOLDERS.

A. DIRECT TAXATION

1. Special tax benefits available to the Company under the Income Tax Regulations

i. Deductions from Gross Total Income

- Deduction in respect of employment of new employees

Subject to the fulfillment of prescribed conditions, the Company is entitled to claim deduction of an amount equal to thirty percent of additional employee cost (relating to specified category of employees) incurred in the course of business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided under section 80JJAA.

- Deduction in respect of donation to certain funds, charitable institution, etc.

Donations made by the company towards certain specified funds and charitable institution as prescribed under section 80G of the Act shall be eligible for 100%/50% deduction subject to the condition as prescribed.

2. Special tax benefits available to the Shareholders of the Company

Apart from the tax benefits available to each class of shareholders as such, there are no special tax benefits for shareholders.

NOTES:

- a. The above benefits are as per the current tax law as amended by the Finance Act, 2020, Finance Act, 2020 and Taxation Laws (Amendment) Act, 2020.
- b. This statement does not discuss any tax consequences in the country outside India of an investment in the shares. The shareholders / investors in the country outside India are advised to consult their own professional advisors regarding possible Income tax consequences that apply to them.
- c. Surcharge is to be levied on domestic companies at the rate of 7% where the income exceeds INR one crore but does not exceed INR ten crores and at the rate of 12% where the income exceeds INR ten crores.

If the Company opts for concessional income tax rate under section 115BAA, surcharge shall be levied at the rate of 10%.

- d. Health and Education Cess @ 4% on the tax and surcharge is payable by all category of tax payers.
- e. If the Company opts for concessional income tax rate as prescribed under section 115BAA of the Act, it will not be allowed to claim any of the following deductions/ exemptions:



- Deduction under the provisions of section 10AA (deduction for units in Special Economic Zone)
- Deduction under clause (ia) of sub-section (1) of section 32 (Additional depreciation)
- Deduction under section 32AD or section 33AB or section 33ABA (Investment allowance in backward areas, Investment deposit account, site restoration fund)
- Deduction under sub-clause (ii) or sub-clause (ia) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or sub-section (2AB) of section 35 (Expenditure on scientific research)
Deduction under section 35AD or section 35CCC (Deduction for specified business, agricultural extension project)
- Deduction under section 35CCD (Expenditure on skill development)
- Deduction under any provisions of Chapter VI-A under the heading "C.____Deductions in respect of certain incomes" other than the provisions of section 80JJAA;
- No set off of any loss carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred above;
- No set off of any loss or allowance for unabsorbed depreciation deemed so under section 72A, if such loss or depreciation is attributable to any of the deductions referred to in clause

Further, it was also clarified by CBDT vide circular NO. 29/ 2019 dated 2 October 2019 that if the Company opts for concessional income tax rate under section 115BAA, the provisions of section 115JB regarding Minimum Alternate Tax (MAT) are not applicable. Further, such Company will not be entitled to claim tax credit relating to MAT.

- f. The above statement of possible direct tax benefits sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.

B. INDIRECT TAXATION

1. Special tax benefits available to the Company

- In view of Para 3.08 of the Foreign Trade Policy 2015-2020 ("FTP"), Service providers of notified services listed in Appendix 3D, located in India are entitled for benefits under the Service Exports from India Scheme ("SEIS") provided the said services are rendered in the manner as per Para 9.51(i) and Para 9.51(ii) of this policy.

The Company is eligible for benefits under SEIS, being engaged in the provision of hospital services which is one of the notified services listed in Appendix 3D and is availing the said benefits.

2. Special tax benefits available to Shareholders

There are no indirect tax benefits applicable in the hands of the shareholders for investing in the shares of the Company.



SECTION V: ABOUT US

INDUSTRY OVERVIEW

The information presented in this section has been extracted from industry reports and publicly available documents from various sources, including officially prepared materials from the Government of India and its various ministries. Neither we, nor any other person connected with the listing of Equity Shares has independently verified this information. Industry publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Such industry publications contain information in summary form and are therefore intended for general guidance only. You should read the following summary and the more detailed information about us and our financial results included elsewhere in this Information Memorandum.

OUR BUSINESS

Vineet Laboratories Limited is a Full Fledged Manufacturing Company of Active Pharmaceutical Ingredients and Intermediates, based at Hyderabad, Telangana, India. The industrial site / factory site is located at Survey Number 300, Malkapur Village, Choutuppal (Mandal), Nalgonda (District) – 508 252, Telangana.

The site of Unit II which is getting transferred from Ortin Laboratories Limited is located on the National highway-65, between Hyderabad and Vijayawada. The distance from Hyderabad International Airport is approximately 50Km and can be reached within an hour.

The objective of the Company to Provide Active Pharmaceutical Ingredients and Intermediates meeting the quality parameters of the industry and dedicate to the “QUALITY FOR LIFE” to satisfy our moral responsibility about society and our customer

The mission of the Company is always to become a Globally Valued Company to our Customers, Business Partners, Colleagues and Communities where we work. The vision of the Company is always with high Integrity, Respect for People, Customer Satisfaction, Quality and Leadership.

Maintaining highest standard of quality is continuous process at Vineet Laboratories, our quality initiative covers all aspects including product quality, operational quality, environmental quality and a good quality of life for people associated with Vineet. The quality assurance program, which includes strict process controls through in-process checks, development of system procedures and relevant documentation etc. The company already obtained – ISO 9001:2015 & ISO 14001:2015 series certification.

Unit II has sophisticated lab, Research and Development, Production Blocks and Pilot plant with skilled, qualified and dedicated team. It has also sufficient utilities with spares and effluent treatment plant. The total plant is assigned in seven acres of land approximately.

The Reaction capabilities of the unit are as under

- All Types of Alkali Metal Reactions
- Cryogenic Reactions
- Hydrogenation
- Grignard Reaction
- Ammonolysis
- Oxidation
- Acetylation
- Friedel Crafts Reactions
- Halogenations
- Condensation
- Nitration
- High Vacuum Distillation

As many as 10 professionals work on process innovation, manufacturing time cycle reduction, energy conservation and waste reduction. The key focus is to use the most advanced techniques of production identification and structural elucidation.

The equipment strength is as under:

Sl. No	Particulars	Details	Quantity (in Nos)
1	SS Reactors	5.00 KL	2
2	SS Reactors	4.00 KL	3
3	SS Reactors	3.00 KL	8
4	SS Reactors	2.00 KL	10
5	SS Reactors	1.50 KL	2
6	SS Reactors	0.60 KL	1
7	SS Reactors	0.25 KL	1
8	SS Reactors for Cryogenic Reactions	4.00 KL	6
9	SS Reactors for Cryogenic Reactions	3.00 KL	3
10	SS Reactors for Cryogenic Reactions	1.60 KL	1
11	SS Hydrogenator	2.00 KL	1
12	SS Hydrogenator	0.50 KL	1
13	GLR with All Glass System	3.00 KL	1
14	GLR with All Glass System	1.60 KL	2
15	GLR with All Glass System	0.63 KL	1
16	GLR with All Glass System	0.10 KL	1
17	GLR with All Glass System	0.05 KL	2
18	GLR with All Glass System	0.02 KL	1

The list of utilities and auxillary equipment is as under:

Sl. No	Particulars	Details	Quantity (in Nos)
1	Cooling Towers	300 TR Capacity	2
2	Chilling Plant (- 20°C)	40TR Capacity	1
3	Chilling Plant (+5°C)	40TR Capacity	1
4	Boiler	2.5 Tons Capacity	1
5	Generator	500 KVA Capacity	1
6	Transformer	750 KVA Capacity	1

7	Vacuum Pumps		13
8	High Vacuum Unit		1
9	Centrifuges		7
10	Pressure Filters		2
11	Leaf Filters		2
12	Solvent Storage Tanks		120
13	Pressure Filters		2
14	Leaf Filters		2
15	Sparklar Filters		2
16	Multi Miller		2
17	Shifter		2
18	Candy Filter		2
19	Tray Dryers		6
20	Vaccum Tray Dryers		2
21	RCV Dryer		1

The analytical equipment list is as under:

Sl. No	Particulars	Quantity (in Nos)
1	HPLC	2
2	GC	1
3	Millipore Water Purification System	1
4	LOD Oven	1
5	Muffle Furnace	1
6	Analytical Balance	1
7	TLC Cabinets	1
8	KF Titrator	1
9	Melting Range Apparatus	1
10	Vaccum Oven	2

KEY REGULATIONS AND POLICIES IN INDIA

Our Company will be engaged in the business of manufacturing API intermediates. We are governed by a number of central and state legislations that regulate our business. Consequently, our functioning requires, at various stages, the sanction of the concerned authorities under the relevant legislations and local bye-laws.

Additionally, under the provisions of various Central Government and State Government statutes and legislations, our Company is required to obtain and regularly renew certain licenses or registrations and to seek statutory permissions to conduct our business and operations.

The regulations set out below are not exhaustive, and are only intended to provide general information. Shops and establishments' statutes, pollution control, labour and employment statutes and taxation statutes apply to us, as they do to any other company.

The statements below are based on the current provisions of applicable law, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions and remain subject to judicial and administrative interpretations thereof.

HISTORY AND CERTAIN CORPORATE MATTERS

Vineet Laboratories Limited ("Resulting Company") is a public limited company incorporated under the provisions of the Companies Act, 2013, on 10th day of November, 2016 and its registered office is situated at Sy.No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar, Hyderabad Telangana – 500074. The Corporate Identity Number of Resulting Company is U24304TG2016PLC112888. The objects of the Resulting Company enable it to carry on the business of manufacturing of bulk drugs intermediates and API Intermediates. The PAN of the Company is AAFCV6694P.

a. Main Objects of the Company

The main objects of the company as set out in the Memorandum of Association are as follows:

1. To carry on the business as dealers, manufacturers, exporters, importers, contractors, agents, distributors of Drugs, Bulk Drugs, Pesticides, Dyestuffs and other intermediaries and Pharmaceuticals of every description and application with indigenous and/or imported technology, pharmaceutical formulations like liquids, capsules, tablets, powders, mixtures, antibiotics enzymes and fluids of every description, all intermediates and by products of any of the above, surgical and health aids of varied nature like syringes, gloves, surgical & sanitary towels, napkins, Pharma based cosmetics.
2. To carry on the business as manufacturers, contractors, distributors, dealers and agents analytical chemists in chemical and medicinal preparations, articles, compounds, surgical and scientific apparatus, equipment, appliances, instruments and medical engineering goods of varied descriptions and also to act as consultants in environment management systems.
3. To carry on the business as manufacturers, exporters, importers, contractors, dealers and distributors of all types of chemicals, organic, inorganic and biochemical substances or formulation, alkalies, acids, bases, solvents, alcohols, ethers, aromatics etc., employing any process of halogenation, hydrogenation, sulphonation, nitration, oxidation, reduction, calcination, extraction, separation, distillation, dehydration, evaporation, condensation, crystallisation, ionidation, fermentation etc.
4. To conduct research, development, in all kinds of bulk drugs, pharmaceuticals of every description, and / or demonstrate, application, biotechnological and biochemical processes and perform contract research in order to contribute to innovative process technology development & Research on various pharmaceutical and other related products and to put in continuous efforts in discovering and developing new molecules as drugs in pharmaceutical, biotech, healthcare, agriculture, marine and industrial sectors, including development of products and applications in Anti-microbial screening, Clinical pharmacology, Recombinant DNA products, genetic engineering products, health care products, herb and herbal related products, Ayurvedic and Unani products, therapeutics, diagnostic kits, vaccines, medicinal plants and extracts and active ingredients, industrial enzymes, biotech and medicinal formulations, nutrients, biopesticides, bioinsecticides, enzymes, animal feeds, and biopolymers as well as bioinformatics, genomics and proteomics and to create and licence technology / intellectual property rights for development of processes, products and services.

5. To develop, establish, maintain and aid in the development, establishment and maintenance of laboratories, research stations, containment facilities and programmes for the purpose of effecting improvement of all kinds of pharmaceuticals, Ayurvedic and Unani products, biotech products in medicine, animal feeds and to develop new biotech, pharmaceutical and other areas of product lines useful in pharmaceutical, healthcare, medicine and industry and also to enter into Collaboration with various Indian/ foreign Companies in the field of research in order to meet global challenges and to Conduct National/ International collaborative research in various pharma products, Ayurvedic and Unani products, curriculum and media development and to conduct study of sociological aspects of drug use and abuse and rural pharmacy, etc. including conducting programmes in pharmaceutical management.

a. Changes in the Memorandum of Association of Company since incorporation

Date	Particulars
07.05.2018	Changes in the Memorandum of Association w.r.t. increase in the authorized Share capital to Rs. 41 lakhs
24.12.2020	Changes in the Memorandum of Association w.r.t. increase in the authorized Share capital from Rs. 41 lakhs to Rs. 10.81 crores pursuant to the sanction of the scheme by Hon'ble NCLT, Hyderabad Bench vide its Orders dated 24.12.2020

c. Change in the name of the Company:

There is no change in the name of the Company since incorporation.

d. Change in registered office of the Company:

There is no change in the registered office of the Company since incorporation.

e. Major events:

There are no major events in the Company.

f. Awards/recognitions

The Company has not received any rewards or recognitions.

g. Holding/Subsidiary:

The Company is neither a holding company nor a subsidiary company.

h. Merger and amalgamation:

Except this present scheme of arrangement between Ortin Laboratories Limited and Vineet Laboratories Limited, the Company has not entered into any scheme of amalgamation or arrangement since incorporation.

i. Material and other agreements

There are no material or other agreements.

j. Details of agreements with Key Managerial Personnel / Directors / Promoters / any employee of our Company

There are no agreements with Key Managerial Personnel/ Directors/ Promoters / any employee of our Company

SCHEME OF ARRANGEMENT AS PRESENTED BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH

A. DETAILS OF COMPANIES

- (i) Ortin Laboratories Limited (“Demerged Company”) was originally incorporated as a private limited company in the name and style “Ortin Laboratories Private Limited” on 27th day of October, 1986 under the provisions of the Companies Act, 1956 and subsequently converted into a Public Limited Company and the word “private” was deleted from the name of the Company on 23rd January, 1995. The Registered Office of the company is situated at D. No: 3-4-512/35, (43/4RT) Opp. Barkatpura Park, Barkatpura, Hyderabad - 500027, Telangana. The demerged company is engaged in the business of manufacturing complete range of pharmaceutical formulations, API Intermediates, trading of chemicals, surgical and medicines. The Equity Shares of Demerged Company are listed and traded on BSE Limited (‘BSE’) having Security Code “539287” and National Stock Exchange of India Limited (‘NSE’) having Symbol “ORTINLABSS”. The Corporate Identity Number of the Company is L24110TG1986PLC006885. The PAN of the Company is AAACO2401L.
- ii) Vineet Laboratories Limited (“Resulting Company”) is a public limited company incorporated under the provisions of the Companies Act, 2013, on 10th day of November, 2016 and its registered office is situated at Sy.No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar, Hyderabad Telangana – 500074. The Corporate Identity Number of Resulting Company is U24304TG2016PLC112888. The objects of the Resulting Company enable it to carry on the business of manufacturing of bulk drugs intermediates and API Intermediates. The PAN of the Company is AAFCV6694P.
- iii) **the brief details of Scheme of Arrangement (Merger) undergone by the company earlier:**

In the year 2011, Vineet Laboratories Private Limited (CIN U24239TG2003PTC040719 - transferor company) headed by Mr. G. Venkata Ramana, with all its assets and liabilities was merged with Ortin Laboratories Limited (CIN L24110TG1986PLC006885 - transferee company) headed by Mr. S. Murali Krishna Murthy, with a swap ratio 17:10, i.e., for every 10 equity shares held by a shareholder in Vineet Laboratories Private Limited, the shareholder of Vineet Laboratories Private Limited got 17 equity shares of Ortin Laboratories Limited. Now, the same set of promoters of Vineet Laboratories Private Limited headed by Mr. G. Venkata Ramana who became promoters of Ortin Laboratories Limited by virtue of merger of Vineet Laboratories Private Limited with Ortin Laboratories Limited are becoming promoters of the Resulting Company, i.e., Vineet Laboratories Limited. Post proposed demerger of the undertaking by Ortin Laboratories Limited and transfer of the undertaking to Vineet Laboratories Limited (resulting company) would be nothing but by and large the status quo ante prior to the earlier merger of Vineet Laboratories Private Limited (transferor company) with Ortin Laboratories Limited (transferee company) is maintained.

B. RATIONALE

- (i) This Scheme is presented under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 for transfer by way of Demerger of the API Intermediates Division of the Demerged Company (defined as demerged undertaking) of the Demerged Company as a going concern to the Resulting Company, and consequential restructure of its share capital.
- (ii) The Demerged Company has presently 2 (two) Divisions namely Formulations Division and API Intermediates Division. The formulations division is being operated through the Unit I located at Plot No.275 & 278, I.D.A Pashamylaram, Medak Dist. Telangana and the API Intermediates division is being operated through the Unit II located at Sy. No. 300, Malkapur Village, Choutuppal Mandal, Nalgonda District, Telangana. With an objective of achieving operational efficiencies and streamlining its current structure, the Demerged Company proposes to Demerge the API Intermediates Division currently

operating through the Unit II (to the Resulting Company and the Demerged Company shall continue to carry on the Formulations Division Business.

- (iii) In order to achieve efficiency of operations and management and with the intent of realigning the business operations undertaken by the Demerged Company, the management of Demerged Company has decided to concentrate on, and strengthen its core competencies and have greater focus and create more value for the Formulations Division (as defined hereinafter), in the interest of maximizing the overall shareholder value by demerging the API Intermediates Division to the Resulting Company. The objectives that are intended to be achieved by undertaking the Demerger of the API Intermediates Division and the consequential advantages that would ensure are, inter alia, as follows:
 - a) The nature of risk and return involved in the business of API Intermediates Division is distinct from the Formulations Division. Hence, transfer of API Intermediates Division would enable both the divisions to run and operate independently and in a more cohesive manner so as to run more profitably and attract potential collaborators for the future growth and development of business by both the Resulting Company as well as the Demerged Company.
 - b) The transfer and vesting of the demerged undertaking of the Demerged Company to the Resulting Company through this Scheme is with a view to unlock the economic value of both the Companies.
 - c) The said transfer of Undertaking would provide greater flexibility and visibility on the operational and financial performance of both the divisions and would provide higher degree of independence as well as accountability.
- (iv) The Board of Directors of the Demerged Company is of the opinion that the Scheme of Arrangement would benefit the shareholders, creditors, employees and other stakeholders of both the Companies.
- (v) This Scheme also provides for various other matters consequential or related thereto and otherwise integrally connected therewith.

C. OPERATION OF THE SCHEME

- (i) The Scheme provides for transfer of demerged undertaking to the Resulting Company, according to the applicable provisions of the Act and/or any other applicable laws.
- (ii) The Demerged Company will continue its interests in the Remaining Division as is presently being carried out but with greater focus on growth opportunities.
- (iii) The Resulting Company shall issue and allot equity shares to all the shareholders of the Demerged Company as consideration for the transfer of the Demerged Undertaking, in proportion of their shareholding in the Demerged Company as per the share entitlement ratio.
- (iv) The Equity Shares issued by the Resulting Company to the shareholders of the Demerged Company along with the existing equity shares already issued shall be listed on BSE and NSE in accordance to LODR Regulations.
- (v) The Demerger of the Demerged Undertaking in accordance with this Scheme shall take effect from the Appointed Date in accordance of the provisions of Sections 230-232 of the Act read with Section 66 of the Companies Act, 2013 and the other provisions of Companies Act, 2013 as may be applicable and shall be in accordance with Section 2 (19AA) of the Income Tax Act, 1961, such that:

- (a) all the assets relatable to the Demerged Undertaking being transferred by the Demerged Company, as on the Appointed Date shall become the properties of the Resulting Company by virtue of this Scheme;
- (b) all the liabilities relatable to the Demerged Undertaking, as on the Appointed Date shall become the liabilities of the Resulting Company by virtue of this Scheme;
- (c) all the assets and the liabilities relatable to the Demerged Undertaking being transferred by the Demerged Company shall be transferred to the Resulting Company, on a going concern basis, at the value appearing in the books of account of the Demerged Company immediately before the Demerger;
- (d) the Resulting Company shall issue, in consideration of the Demerger Undertaking, its Equity Shares to the shareholders of the Demerged Company as on the Record Date as per the share entitlement ratio; and
- (e) all the shareholders of the Demerged Company as on the Record Date shall become the shareholders of the Resulting Company by virtue of the Demerger.
- (f) the Scheme shall be in compliance with the applicable SEBI Guidelines, Regulations including LODR Regulations, SCRR and the Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, any subsequent amendments thereof (“**SEBI Circular**”).

D. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

Part I - deals with definitions, interpretations and share capital

Part II - deals with transfer and vesting of demerged undertaking

Part III – deals with General terms and conditions.

PART I

DEFINITIONS, INTERPRETATIONS AND SHARE CAPITAL

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

“**Act**” means the Companies Act, 2013 and any statutory modification or re-enactment thereof for the time being in force.

“**Applicable Laws**” means any statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force.

“Appointed Date” means opening business hours of **1st April, 2020*** or if the Board of Directors of the demerged company and the resulting company require any other date or the National Company Law Tribunal or other competent authority modifies the appointed date to such other date, then the same shall be the appointed date. The Appointed Date shall be the effective date and the Scheme shall be deemed to be effective from the Appointed Date.

*amended the Appointed Date from 01.04.2017 to 01.04.2020 by the Boards of both demerged and resulting companies vide their respective meetings held on 17.01.2020 pursuant to Ministry of Corporate Affairs General Circular No 9/2019.

“Appropriate Authority” means and includes any governmental, statutory, departmental or public body or authority, including RBI, SEBI, BSE, NSE, Registrar of Companies, Regional Director, National Company Law Tribunal, Depositories.

“Articles of Association” means the articles of association of the Demerged Company or as the case may be, the articles of association of the Resulting Companies.

“Board” in relation to each of the Demerged Company and the Resulting Company, as the case may be, means the Board of directors of such company, and shall include a committee duly constituted and authorised for the purposes of matters pertaining to the Demerger, the Scheme and/or any other matter relating thereto.

“Book Value” shall mean the value(s) of assets and liabilities of the Demerged Undertaking, as appearing in the books of accounts of the demerged company at the close of business as on the day immediately preceding the Appointed Date.

“Demerged Company” means Ortin Laboratories Limited, a company incorporated under the provisions of the Companies Act, 1956 under CIN: L24110TG1986PLC006885 and having registered office at D. No: 1-2-593/29, Ground Floor, Street No.4, Gagan Mahal Colony, Near Bala Sai Temple, Domalguda Hyderabad- 500029, Telangana.

“Demerged Undertaking” means and include

- i) all the business, undertaking, properties, investments and liabilities of whatsoever nature and kind and where so ever situated, of the Demerged Company, in relation to and pertaining to the API Intermediates Division ongoing concern basis as are related to the Unit II located at Sy. No. 300, Malkapur Village, Choutuppal Mandal, Nalgonda District Telangana, together with all its assets and liabilities and shall mean and include (without limitation):
 - (a) all the movable and immovable properties including plant and machinery, equipment, furniture, fixtures, vehicles, stocks and inventory, freehold/leasehold assets and other contingent assets (whether tangible or intangible) of whatsoever nature in relation to the API Intermediates Division, approvals, consents, letters of intent, registrations, contracts, engagements, arrangements, settlements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, goodwill, other intangibles, industrial and other licenses (as mentioned in the Annexure 1 in detail), permits, authorisations, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds and benefits of all agreements, arrangements, deposits, advances, recoverable and receivables, whether from government, semi-government, local authorities or any other person including customers,

contractors or other counter parties, etc., all earnest monies and/or deposits, privileges, liberties, easements, advantages, benefits, exemptions, licenses, privileges concerning the API Intermediates Division and approvals of whatsoever nature (including but not limited to benefits of all tax holiday, tax relief including under the Income Tax Act, 1961 such as credit for advance tax, taxes deducted at source, brought forward accumulated tax losses, unabsorbed depreciation, etc.) and where so ever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by the Demerged Company in relation to the API Intermediates Division as on the Appointed Date; (include all the drug licenses, pharmacy agreements, franchise, sector specific approvals if any)

- (b) all the debts, borrowings, obligations and liabilities, whether present, or future, whether secured or unsecured, of the Demerged Company in relation to the API Intermediates Division as on the Appointed Date comprising of:
 - (i) all the debts, duties, obligations and liabilities including contingent liabilities which arise out of the activities or operations of the Demerged company in relation to the API Intermediates Division and all other debts, liabilities, duties, and obligations of the Demerged Company relating to the Demerged Undertaking which may accrue or arise after the Appointed Date but which related to the period up to the day of immediately preceding the Appointed Date;
 - (ii) the specific loans and borrowings raised, incurred and utilised solely for the activities and operations of Demerged Company in relation to the API Intermediates Division; and
 - (iii) liabilities other than those referred to in sub-clauses (i) and (ii) above and not directly relatable to the API Intermediates Division, being the amounts of any general or multipurpose borrowings of Demerged Company as stand in the same proportion which the value of assets transferred under this Clause of API Intermediates Division bears to the total value of the assets of the Demerged Company immediately before the Appointed Date;
- (c) all intellectual property rights, including trademarks, trade names and the goodwill associated therewith, patents, patent rights, copyrights and other industrial designs and intellectual properties and rights of any nature whatsoever including know-how, or any applications for the above, assignments and grants in respect thereof of the Demerged Company in relation to the API Intermediates Division as on the Appointed Date;
- (d) all books, records, files, papers, engineering and process information, records of standard operating procedures, computer programmes along with their licenses, drawings, manuals, date catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form, in connection with or relating to the API Intermediates Division of the Demerged Company as on the Appointed Date;
- (e) all employees of the Demerged Company engaged in the API Intermediates Division; and
- (f) any question that may arise as to whether a specific asset (tangible or intangible) or any liability pertains or does not pertain to the API Intermediates Division or whether it arises out of the activities or operations of the API Intermediates Division or not, shall be decided by the Board of the Demerged Company or any Committee thereof in consultation with the Board of Directors of the Resulting Company.

“Encumbrance” means (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including any right granted by a transaction which in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Laws; (ii) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any person; and (iii) any adverse claim as to title, possession or use.

“Listing Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other SEBI Regulations as applicable to the Scheme.

“Memorandum” means memorandum of association of a Company.

“NCLT / Tribunal” means the National Company Law Tribunal at Hyderabad.

“NSE” means the National Stock Exchange of India Limited.

“Parties” or “Parties to the Scheme” means the Demerged Company and the Resulting Company.

“RBI” means the Reserve Bank of India.

“Record Date” means the date to be fixed by the Board of Directors of the Demerged Company in consultation with the Resulting Company for the purpose of reckoning names of the equity shareholders of the Demerged Company, who shall be entitled to receive Equity Shares of the Resulting Company pursuant to this Scheme.

“Registrar of Companies” means the Registrar of Companies at Hyderabad for the State of Andhra Pradesh and the State of Telangana.

“Remaining Employees” mean all the permanent employees of the Demerged Company other than the Transferred Employees.

“Remaining Undertaking” means all the undertakings, businesses, activities and operations of the Demerged Company other than those comprised in the Demerged Undertaking and remaining with the Demerged Company after giving effect to this Scheme.

“Resulting Company” means Vineet Laboratories Limited, a company Incorporated under the provisions of the Companies Act, 2013 under **CIN: U24304TG2016PLC112888** and having registered office at Sy.No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar, Hyderabad Telangana –500074.

“SCRR” means Securities Contracts (Regulation) Rules, 1957

“SEBI” means the Securities and Exchange Board of India.

“Scheme”, “the Scheme”, “this Scheme”, “Scheme of Arrangement” means this Scheme of Arrangement in its present form or as may be modified by an agreement between the Parties submitted to the NCLT or any other Appropriate Authority in the relevant jurisdictions with any modification thereof as the NCLT or any other Appropriate Authority may direct.

“Share Entitlement Ratio” means, the number of equity shares of Vineet Laboratories Limited (Resulting Company) to which a shareholder of Ortin Laboratories Limited (Demerged Company) would be entitled to in proportion of his existing shares in Ortin Laboratories Limited (Demerged Company).

“Stock Exchanges” means collectively, the BSE and the NSE.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, Income Tax Act, 1961 and other Applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

1.2 In this Scheme, unless the context otherwise requires:

- (a) words denoting singular shall include plural and vice versa;
- (b) headings and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
- (c) references to the word “include” or “including” shall be construed without limitation;
- (d) a reference to an article, section, paragraph or schedule is, unless indicated of the contrary, a reference to an article, section, paragraph or schedule of this Scheme;
- (e) unless otherwise defined, the reference to the word “days” shall mean calendar days;
- (f) references to dates and times shall be construed to be references to Indian dates and times;
- (g) reference to a document includes an amendment or supplement to or replacement or novation of, that document;
- (h) Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.

2. SHARECAPITAL

2.1 The share capital of the **Demerged Company** as on **30th June, 2018**, is asunder:

Particulars	Amount in Rs.
AUTHORISED SHARE CAPITAL (2,00,00,000 equity shares of Rs.10/- each)	20,00,00,000
SUBSCRIBED, ISSUED AND PAID-UP SHARE CAPITAL (1,69,40,400 equity shares of Rs.10/- each)	16,94,04,000

The equity shares of the Demerged Company are listed on BSE and NSE.

2.2 The Share capital of the **Resulting Company** as on **30th June, 2018** is asunder:

Particulars	Amount in Rs.
AUTHORISED SHARE CAPITAL (4,10,000 equity shares of Rs.10/- each)	41,00,000
SUBSCRIBED, ISSUED AND PAID-UP SHARE CAPITAL	41,00,000

(4,10,000 equity shares of Rs.10/- each)	
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2.3 Reclassification of Promoters as per Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In the pre-demerger scenario, the promoters of M/s Ortin Laboratories Limited consist of two groups. In the post demerger, One group (group-I) will continue as promoters of OLL (demerged company) and the other group (group – II) will become the promoters of Vineet Laboratories Limited (VLL-resulting company) while continuing as shareholders in the public category of OLL. The scheme is designed in such a way that there will not be any common promoters in both the companies. Both the groups independently will handle the management of both the companies as separate set of promoters.

- Group I headed by Mr. S. Murali Krishna Murthy and his family members will continue to remain the promoters of Ortin Laboratories Limited after demerger (demerged company).
- Group II headed by Mr. G. Venkata Ramana and his family members and associates will exit as promoters from M/s Ortin Laboratories Limited and become the promoters of M/s Vineet Laboratories Limited (resulting company).
- Thus, in the Post demerger, Group I (the promoters of demerged company) will continue as public shareholders in the Resulting company and the Group II (the promoters of Resulting company) will continue as public shareholders in the demerged company.

2.4.1. The shareholding pattern of M/s Ortin Laboratories Limited before the demerger as on 30.06.2018 is as under:

Category	No. of shares	%
Promoters	59,01,366	34.84
Public	1,10,39,034	65.16
Total	1,69,40,400	100.00

The breakup of the promoters is given below covering both pre and post demerger:

Sl. No	Name of the promoter	Pre scheme Shares	%	Post scheme shares	%
GROUP I					
1	S Murali Krishna Murthy	143475	0.85	68868	0.85
2	S. Balaji Venkateswarulu	157827	0.93	75756	0.93
3	S Sarath Kumar	120200	0.71	57696	0.71
4	S Venkata Sujatha	122800	0.72	58944	0.72
5	Lakshmi Shravani Dasari	87500	0.52	42000	0.52
6	S Srinivas Kumar	246723	1.46	118427	1.46
7	S Hema Kumari	110200	0.65	52896	0.65
8	S Tandav Krishna	90650	0.54	43512	0.54
9	S Ravi Sankar	85000	0.50	40800	0.50
10	S Rajeshwari	39110	0.23	18772	0.23
11	S Krishna Karthik	60000	0.35	28800	0.35
12	S Satya Praveen Kumar	79316	0.47	38071	0.47
13	S. Nagajyothi	90290	0.53	43339	0.53

14	S Venkataratnamma	192389	1.14	92346	1.14
15	S. Venkata Subbamma	101250	0.6	48600	0.60
16	S Mohan Krishna Murthy	35816	0.21	17191	0.21
	Total (I)	1762546	10.41	846018	10.41
GROUP II					
1	Satyanarayanaraju Bhupathiraju	496130	2.93	238142	2.93
2	A. Srinivas Raju	392634	2.32	188464	2.32
3	A Ranga Raju	302775	1.79	145332	1.79
4	A Prabhakar Raju	616933	3.64	296127	3.64
5	A Maithali	323310	1.91	155188	1.91
6	Venkata Ramana Gaddam	818409	4.83	392836	4.83
7	A Anantalakshmi	319022	1.88	153130	1.88
8	Venkata Rama Gaddam	767247	4.53	368278	4.53
9	Gaddam Srinivasa Rao	69680	0.41	33446	0.41
10	Gaddam Balaji	32680	0.19	15686	0.19
	Total (II)	4138820	24.43	1986629	24.43
	Grand Total (I+II)	5901366	34.84	2832647	34.84

2.4.2. Post-demerger share holding pattern of OLL (demerged company i.e., Group I) will be as under:

The post demerger shareholding pattern of **OLL (demerged company)** is given below:

Category	No. of shares	% of demerged paid up capital
Promoters	8,46,018	10.41
Public	72,85,374	89.59
Total	81,31,392	100.00

2.5.1 Pre- Demerger shareholding pattern of Vineet Laboratories Limited (Resulting Company)

The pre demerger shareholding pattern of M/s Vineet Laboratories Limited is given below:

Category	No. of shares	% pre-demerger paid up capital
Promoters	4,10,000	100
Public	0	0
Total	4,10,000	100

2.5.2 The breakup of the promoter's shareholding covering both the pre and post demerger is given below:

Sl. No	Name of the Promoter	Existing Promoter in OLL in Group	Existing Promoter in VLL	Pre Scheme Shares in VLL	%	Post scheme shares (including	%

		II				pre scheme shares)	
1	Satyanarayanaraju Bhupathiraju	Yes	Yes	30000	7.31	287987	3.12
2	A. Srinivas Raju	Yes	Yes	34650	8.44	238819	2.59
3	A Ranga Raju	Yes	Yes	34650	8.44	192093	2.08
4	A Prabhakar Raju	Yes	Yes	36400	8.88	357205	3.87
5	A Maithali	Yes	Yes	36400	8.88	204521	2.22
6	Venkata Ramana Gaddam*	Yes	Yes	51600	12.59	477172	5.18
7	A Anantalakshmi	Yes	No	-	-	165891	1.80
8	Venkata Rama Gaddam*	Yes	Yes	51400	12.54	450368	4.89
9	Gaddam Srinivasa Rao	Yes	No	-	-	36233	0.39
10	Gaddam Balaji	Yes	No	-	-	16993	0.18
11	V. Varaprasada Rao	No	Yes	51400	12.54	162083	1.76
12	K. Murli Mohan	No	Yes	50000	12.20	50000	0.54
13	P. Kishore Raju	No	Yes	16750	4.09	16750	0.18
14	P. Venkata Krishnam Raju	No	Yes	16750	4.09	16750	0.18
	Total			410000	100	2672865	28.99

*The Post Scheme shares of Mr. Venkata rama Gaddam and Mrs. Venkata Rama Gaddam were inadvertently mentioned as 4668804(5.09%) and 476972 (5.17%) respectively in the approved scheme on 15.05.2019. The same was rectified by the Board of both the Demerged and Resulting Companies in their respective meetings held on 17.01.2020

As shown in the above table, the existing promoters of Vineet Laboratories Limited (resulting company) who are also existing promoters in Group II of Ortin Laboratories Limited (demerged company) will be the promoters of Vineet Laboratories Limited. In post demerger, the promoters in Group I of Ortin Laboratories Limited will be a part of public shareholders in Vineet Laboratories Limited (Resulting Company). Post demerger shareholding pattern of Vineet Laboratories Limited will be as under:

Post-scheme shareholding pattern of VLL (resulting company):

Category	No. of shares	% paid up capital after demerger
Promoters*	26,72,865	28.99
Public*	65,46,143	71.01
Total	92,19,008	100.00

*The promoter and Public shares were inadvertently mentioned as 2691101 (29.19%) and 6527907 (70.81%) respectively in the approved scheme on 15.05.2019. The same was rectified by the Board of both the Demerged and Resulting Companies in their respective meetings held on 17.01.2020

3. COMPLIANCE WITH TAXLAWS

The Scheme has been drawn up to comply with the conditions relating to “demerger” as defined under Section 2(19AA) and other relevant sections of the Income-tax Act, 1961 and accordingly all the Assets and Liabilities pertaining to the demerged undertaking shall be transferred from the demerged company to the resulting company at book values only. If any terms or provisions of the Scheme are found to be or interpreted to be

inconsistent with any of the said provisions at a later date whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. The power to make such amendments shall vest the Board of Directors of Demerged Company, which power can be exercised anytime and shall be exercised in the best interest of the companies and their shareholders.

PART II
TRANSFER AND VESTING OF DEMERGED UNDERTAKING AS A GOING CONCERN

4. TRANSFER AND VESTING

With effect from the Appointed Date, the Demerged Undertaking of the Demerged Company shall, stand transferred to and vested in or deemed to be transferred to and vested in Resulting Company, as a going concern and in the following manner:

4.1 With effect from the Appointed Date and upon sanction of the Scheme by the Tribunal, the whole of Demerged Undertaking and its properties, shall pursuant to the provisions contained in Sections 230 to 232 and all other applicable provisions, if any, of the Act and without any further act, deed, matter or thing, stand transferred to and vested in and/or be deemed to be transferred to and vested in Resulting Company so as to vest in Resulting company all rights, title and interest pertaining to the Demerged Undertaking as follows:

- a) All the movable assets pertaining to the Demerged Undertaking, which are capable of being physically transferred including cash on hand, shall be physically handed over by manual delivery or endorsement and delivery, to the end and intent that the ownership and property therein passes to Resulting Company on such handing over in pursuance of the provisions of Sections 230-232 of the Act. Such delivery and transfer shall be made on a date to be mutually agreed upon between the respective Board of Directors or Committees thereof of Demerged Company and Resulting Company within 30 days from the approval of the Scheme by the Tribunal.
- b) In respect of other assets other than those referred to sub-clause 4.1.(a) above, pertaining to Demerged Undertaking including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with the Government, semi-Government, local and other authorities and bodies and customers, Demerged Company shall, issue notices in such form as Resulting Company may specify stating that pursuant to this Scheme, the relevant debt, loan, advance, deposit or other asset, be paid or made good to, or be held on account of, Resulting Company as the person entitled thereto, to the end and intent that the right of Demerged Company to receive, recover or realize the same, stands transferred to Resulting Company and that appropriate entries should be passed in their respective books to record the afore said changes;
- c) In respect of such of the assets belonging to the Demerged Undertaking other than those referred to in sub-clauses (a) and (b), the same shall be transferred to and vested in and/or be deemed to be transferred to and vested in Resulting Company on the Appointed Date pursuant to the provisions of Sections 230-232 of the Act.

4.2 With effect from the Appointed Date and upon sanction of the Scheme by the Tribunal, all debts, liabilities including accrued interest thereon, contingent liabilities, duties and obligations of every kind,

nature and description of Demerged Company pertaining to the Demerged Undertaking under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, and without any further act or deed, be transferred to or deemed to be transferred to Resulting Company, so as to become from the Appointed Date the debts, liabilities including accrued interest thereon, contingent liabilities, duties and obligations of Resulting Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities including accrued interest thereon, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause.

- 4.3 With effect from the Appointed Date and upon sanction of the Scheme by the Tribunal, any statutory licenses, permissions or approvals or consents held by Demerged Company required to carry on operations of the Demerged Undertaking shall stand vested in or transferred to Resulting Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of Resulting Company and the benefit of all statutory and Regulated permissions, environmental approvals and consents, registration or other licenses, etc., shall vest in and become available to Resulting Company as if they were originally obtained by Resulting Company. In so far as the various incentives, subsidies, rehabilitation schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person or availed of by Demerged Company relating to the Demerged Undertaking, are concerned, the same shall vest with and be available to Resulting Company on the same terms and conditions as applicable to Demerged Company, as if the same had been allotted and/or granted and/or sanctioned and/or allowed to Resulting Company.
- 4.4 The entitlement to various benefits under Incentive Schemes and Policies in relation to the Demerged Undertaking of the Demerged Company shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Resulting Company together with all benefits, entitlements or incentives of any nature whatsoever. Such entitlements shall include (but shall not be limited to) income-tax, goods and service tax sales tax, value added tax, turnover tax, excise duty, service tax, customs and others and incentives in relation to the Demerged Undertaking to be claimed by the Resulting Company with effect from the appointed date as if the Resulting Company was originally entitled to all such benefits under such incentive scheme and/or policies, subject to continued compliance by the Resulting Company of all the terms and conditions subject to which the benefits under such incentive Schemes were made available to the Demerged Company.
- 4.5 Since each of the permissions, approval, consents, sanctions, remissions (including remission under income-tax, goods and service tax sales tax, value added tax, turnover tax, excise duty, service tax, customs), special reservations, sales tax remissions, holidays, incentives, concessions and other authorisations relating to the Demerged Undertaking, shall stand transferred under the Scheme to the Resulting Company, the Resulting Company shall file the relevant intimations if any, for the record of the statutory authorities who shall take them on file, pursuant to this Scheme coming into effect.
- 4.6 It is clarified that all the taxes and duties pertaining to the Demerged Undertaking payable by the Demerged Company, from the appointed date onwards including all or as any refund and claims shall, for all purposes, be treated as the tax and are duties, liabilities or refunds and claims of Resulting Company. Accordingly, upon the Scheme becoming effective, the Resulting Company is expressly to file its respective income-tax, income-tax, goods and service tax sales tax, value added tax, turnover tax, excise duty, service tax, customs and any other return to claim refunds/ credits, pursuant to the provisions of this Scheme.
- 4.7 The transfer and vesting of the Demerged Undertaking as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the

property and assets or any part thereof relating to the Demerged Undertaking to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Demerged Undertaking.

a) In so far as any securities, charges, hypothecation and mortgages over the assets comprised in the Demerged Undertaking are securities for liabilities of the Remaining Undertaking, the same shall, upon the Scheme becoming Effective, without any further act, instrument or deed be modified to the extent that all such assets shall stand released and discharged from the obligations and security relating to the same and the securities, charges, hypothecation and mortgages shall only extend to and continue to operate against the assets retained by Demerged Company and shall cease to operate against any of the assets transferred to Resulting Company in terms of this Scheme. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above. The provisions of this Clause shall operate notwithstanding anything contained in any instrument, deed, agreement or writing or terms of sanction or issue or any security document, all of which instruments, deeds and writings shall stand modified and/or superseded by the foregoing provision.

b) Provided further that the securities, charges, hypothecation and mortgages (if any subsisting) over and in respect of the assets or any part thereof of Resulting Company and this Scheme shall not operate to enlarge such securities, charges, hypothecation or mortgages and shall not extend or be deemed to extend, to any of the assets of the Demerged Undertaking vested in Resulting Company, provided always that this Scheme shall not operate to enlarge the security of any loan, deposit or facility created by Demerged Company in relation to the Demerged Undertaking which shall vest in Resulting Company by virtue of the vesting of the Demerged Undertaking with Resulting Company and there shall not be any obligation to create any further or additional security therefore after the Scheme has become effective.

c) Provided further that all the loans, advances and other facilities sanctioned to Demerged Company in relation to the Demerged Undertaking by its bankers and financial institutions prior to the Appointed Date, which are partly drawn or utilised shall be deemed to be the loans and advances sanctioned to Resulting Company and the said loans and advances may be drawn and utilised either partly or fully by Demerged Company from the Appointed Date till the Scheme is sanctioned by the Tribunal and all the loans, advances and other facilities so drawn by Demerged Company in relation to the Demerged Undertaking (within the overall limits sanctioned by their bankers and financial institutions) shall upon sanction of the Scheme by the Tribunal be treated as loans, advances and other facilities made available to Resulting Company and all the obligations of Demerged Company in relation to the Demerged Undertaking under the loan agreement shall stand released and discharged and shall become the obligation of Resulting Company without any further act or deed on the part of Resulting Company.

- 4.8 Without prejudice to the above and upon sanction of the Scheme by the Tribunal, the Demerged Company and the Resulting Company shall execute any instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies and other Authorities under the Act to give formal effect to the above provisions, if required.
- 4.9 It is expressly provided that, save as mentioned in this scheme, no other term and condition of the liability transferred to the Resulting company is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- 4.10 Subject to necessary consents being obtained in accordance with the terms of this Scheme the provisions of above sub-clauses shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document.

- 4.11 It is clarified that if any assets, (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements of other instruments of whatsoever in relation to any of the Demerged Undertaking which Demerged Company owns or to which Demerged Company is a party and which cannot be transferred to Resulting Company or to its successor in business, for any reason whatsoever, Demerged Company shall hold such assets or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of Resulting Company to which the Demerged Undertaking is being transferred in terms of this scheme, in so far as it is permissible so to do, till such time as the transfer is affected.
- 4.12 With effect from the appointed date, the general reserve of the demerged Company pertaining to the demerged undertaking shall become the General Reserves of the Resulting Company.

5. REDUCTION IN SHARE CAPITAL OF THE DEMERGED COMPANY TO GIVE EFFECT TO DEMERGER

- 5.1 As a result of Demerger and resultant transfer of the API Intermediates Division to the resulting Company, the issued, subscribed and paid up share capital of the Demerged Company will no longer be represented by the assets of the Demerged Company consequent to the Demerger of the API Intermediates Division. Accordingly, as an integral part of the scheme, and, upon the coming into effect of the scheme, the issued, subscribed and paid up equity share capital of the Demerged Company shall be reduced by reducing the face value of the equity shares from 1(one) equity share of Rs.10/- each fully paid up to 1 (One) equity share of Rs.4.80/- each fully paid. As a result, the issued, subscribed and paid up share capital of the Demerged Company shall stand reduced from Rs. 16,94,04,000 to Rs. 8,13,13,920 comprising of 1,69,40,400 equity shares of Rs.4.80/- each without any further act or deed.
- 5.2 Simultaneously, 100 (hundred) equity shares each of Rs.4.80/-, shall be consolidated into 48(Forty eight) fully paid up equity share of Rs.10/- each. Due to the reduction in capital of the Demerged Company and the aforesaid consolidation, if a shareholder becomes entitled to a fraction of an equity share of the Demerged Company, the Demerged Company shall not issue fractional share certificates to such member / beneficial owner but shall consolidate such fractions and issue consolidated equity shares to a Committee of the Board to be constituted by the Demerged Company in that behalf, who shall sell such shares and distribute the net sale proceeds(after deduction of expenses incurred) to the shareholders / beneficial owners respectively entitled to the same in proportion to their fractional entitlement.
- 5.3 The reduction in the Share Capital of the Demerged Company shall be effected as an integral part of the scheme in accordance with the provisions of Section 66 and any other applicable provisions of the Act and the Order of NCLT sanctioning the scheme shall be deemed to be also the Order under Section 66 of the Act for the purpose of confirming the reduction. The 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 66 of the Act will not be applicable. Notwithstanding the reduction in the equity share capital of the Demerged Company, the Demerged Company shall not be required to add "And reduced" as suffix to its name.
- 5.4 It is hereby clarified that for the above purpose the consent of the shareholders to the scheme shall be deemed to be sufficient for the purpose of affecting the above amendment and no further resolution under the act, would be required to be separately passed.

Alteration of Authorised Capital of Demerged Company and resulting Company

- (i) As a consequence of the reduction of capital of the Demerged Company, the Authorized share capital of the Demerged company shall be reorganized and shall comprise of 96,00,000 equity shares of Rs. 10/- each aggregating to Rs. 9,60,00,000 and the subscribed, issued and paid up capital shall comprise of 81,31,392 new equity shares of Rs. 10 each aggregating to Rs.8,13,13,920/-
- (ii) The following clauses in the Memorandum and Articles of the Association of the Demerged Company shall stand amended to read asunder:
 - a) Clause V in the Memorandum of Association: “The Authorized Share Capital of the Company is Rs. 9,60,00,000 divided into 96,00,000 equity shares of Rs. 10/-each, subject to the provisions of the Companies Act, 2013 with the rights, privileges and conditions attached thereto, as are provided by the Articles of Association of the Company for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Association of the Company for the time being”.
 - b) To the extent of reduction in the Demerged Company, the authorized capital of the Demerged Company to the extent of 52% i.e., Rs.10,40,00,000 shall stand transferred to and merged with the authorized capital of the Resulting Company.
 - c) “Consequent upon the scheme coming into effect the existing authorized share capital of the Resulting Company of Rs. 41,00,000 divided into 4,10,000 equity shares of Rs. 10/- each is re-organized and shall be Rs. 10,81,00,000 divided into 1,08,10,000 equity shares of Rs. 10/-each”.

The following clauses in the Memorandum and Articles of Association of the Resulting Company shall stand amended to read as under:

Clause V in the Memorandum of Association: “The Authorized Share Capital of the Company is Rs. 10,81,00,000 divided into 1,08,10,000 equity shares of Rs. 10/- each. The Company shall have power from time to time to increase, reduce or alter its Share capital and issue any shares in original or new capital as equity or preference shares”

6. ISSUE OF SHARES BY THE RESULTING COMPANY

- 6.1 upon sanction of the Scheme by the Tribunal, Resulting Company shall without any further application or deed, issue and allot Shares, credited as fully paid-up, to the extent indicated below to the share holders of Demerged Company, holding shares in Demerged Company and whose name appear in the Register of Members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognised by the respective Board of Directors in the following proportion:
 - o 52 Equity share of Rs. 10/- each (fully paid-up) of Resulting Company shall be issued and allotted for every 100 (hundred) Equity Shares of Re. 10/- each (fully paid-up) held by the shareholders in Demerged Company amounting to 88,09,008 equity shares of Rs. 10/- each.
- 6.2 The 88,09,008 equity shares issued and allotted by the Resulting Company in terms of this Scheme shall rank pari-passu in all respects with the existing equity shares of the Resulting Company.
- 6.3 No fractional share(s) shall be issued by the Resulting Company in respect of any fractions which the members of the Demerged Company may be entitled to on issue and allotment of the New Equity Shares as aforesaid by the Company. The Board of Directors of the Resulting Company shall instead,

Consolidate all such fractional entitlements and allot New Equity Shares in lieu thereof to Committee of the Board of the Resulting Company who shall hold the New Equity Shares in trust on behalf of the members entitled to such fractional entitlements with express understanding that such Committee shall sell the same in market at such time(s) (not later than 6 months upon sanction of the Scheme by the Tribunal) at such price(s) and to such person(s) as it/he/they may deem fit, and pay to the Resulting Company the net sale proceeds thereof. Thereupon the Resulting Company shall distribute the net sale proceeds, after deduction of applicable taxes/duties/levies, if any, to the members entitled in proportion to their respective fractional entitlements. In case the number of such shares to be allotted to the Director/officer by virtue of consolidation of fractional entitlements is a fraction, one additional equity share will be issued in the Resulting Company to such Director/officer.

- 6.4 Shares to be issued by Resulting Company pursuant to Clause 6.1 in respect of any equity shares held by shareholder of Demerged Company which are held in abeyance under the provisions of Section 126 of the Companies Act, 2013 or otherwise shall, pending allotment or settlement of dispute by order of Court or otherwise, also be held in abeyance by Resulting Company.
- 6.5 In so far as the issue of equity shares pursuant to Clause 6.1 is concerned, the same shall be issued and allotted in dematerialized form to those equity shareholders who hold equity shares in Demerged Company in dematerialized form, in to the account with the Depository Participant in which the equity shares of Demerged Company are held or such other account with the Depository Participant as is intimated by the equity shareholders to Resulting Company before the Record Date. All those equity shareholders of Demerged Company who hold equity shares of Demerged Company in physical form shall also have the option to receive the shares, as the case may be, in dematerialised form provided the details of their account with the Depository Participant are intimated in writing to Resulting Company before the Record Date. In the event that Resulting Company has received notice from any equity shareholder of Demerged Company that equity shares are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a Depository Participant or other confirmations as may be required or if the details furnished by any member do not permit electronic credit of the shares of Resulting Company, then Resulting Company shall issue equity shares of Resulting Company, in accordance with the Demerged Company Share Entitlement Ration, as the case may be, in physical form to such equity Shareholder.
- 6.6 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of Demerged Company, the Board of Directors or any committee thereof 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 operative as on the Record Date, in order to remove any difficulties arising to the transfer of the share in Demerged Company and in relation to the shares issued by Resulting Company after the effectiveness of this Scheme. The Board of Directors of Demerged Company and Resulting Company shall be empowered to jointly remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in Resulting Company on account of difficulties faced in the transaction period.
- 6.7 For the purpose as aforesaid the Resulting Company shall, and to the extent required, increase its Authorised Capital after this Scheme has been sanctioned by the NCLT but before the issue and allotment of shares. It shall also, if and to the extent required, apply for and obtain the requisite approvals including that of SEBI, Reserve Bank of India and other appropriate authorities concerned for issue and allotment by the Resulting Company to the members of the Demerged Company of the Equity shares in the said reorganized share capital of the Resulting Company in the ratio as aforesaid.

- 6.8 The equity shares already issued by the resulting Company prior to this scheme of arrangement and issued by it, in terms of Clause 6.1 of this Scheme together with the new shares pursuant to this scheme, will be listed and/or admitted to trading on the stock exchange where the demerged Company shares are already listed and traded subject to necessary approval to be obtained from Regulated authorities and all necessary applications and compliances will be made in this respect by Resulting Company.
- 6.9 Approval of this Scheme by the shareholders of Resulting Company shall be deemed to be the due compliance of the provisions of Section 62 & 42 of the Act and the other relevant and applicable provisions of the Companies Act, 2013 for the issue and allotment of equity shares by Resulting Company to the equity shareholders of Demerged Company, as provided in this Scheme.
- 6.10 The equity shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated Stock Exchange.
- 6.11 The equity shares to be issued by Resulting Company shall be subject to the Scheme and the Memorandum and Articles of Association of Resulting Company.
- 6.12 The Resulting Company shall, if and to the extent required to, apply for and obtain any approvals from the concerned Regulated authorities for the issue and allotment by the Resulting Company of new equity shares to the equity shareholders of the Demerged Company.
- 6.13 Resulting Company shall comply with the relevant and applicable rules and regulations including provisions of Foreign Exchange Management Act, 1999 to enable it to issue shares pursuant to this scheme.
- 6.14 The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated Stock Exchange.
- 6.15 There shall be no change in the shareholding pattern of Vineet Laboratories Limited between the record date and the listing.

7. ACCOUNTING TREATMENT IN THE BOOKS OF RESULTINGCOMPANY

Upon sanction of the Scheme by the Tribunal and with effect from the Appointed Date, the Resulting Company shall account for demerger in its books as under:

- 7.1 All the assets, including but not limited to the fixed assets, intangible and any other assets pertaining to the demerged undertaking, shall be recorded by the Resulting Company at their respective book values.
- 7.2 All the liabilities pertaining to the Demerged Undertaking shall be recorded by the Resulting Company at their book values.
- 7.3 In case of any difference in accounting policies between the Demerged Company and the Resulting Company the accounting policies followed by the Resulting Company shall prevail to ensure that the financial statements reflect the financial position on the basis of consistent accounting policies.
- 7.4 Resulting Company shall credit to the Share Capital account in its books of account, the aggregate face value of the shares issued and allotted as per Clause6.1 of the Scheme to shareholders of Demerged Company.

7.5 The difference being the excess of the Net Assets Value of the Demerged Undertaking transferred to and recorded by Resulting Company as per Clause 7.1 and 7.2 above and the face value of Shares allotted as per Clause 6.1 above, after considering the adjustments mentioned in Clause 7.3 above, shall be credited to General Reserve of Resulting Company. The shortfall, if any, shall be debited to Goodwill account of Resulting Company.

8. ACCOUNTING TREATMENT IN THE BOOKS OF DEMERGEDCOMPANY

Upon sanction of the Scheme by the Tribunal and with effect from the Appointed Date, the Demerged Company shall account for demerger in its books as under:

- 8.1 Upon sanction of the Scheme by the Tribunal and from the Appointed Date, Demerged Company shall reduce from its books, the book value of assets and liabilities transferred part of the Demerged Undertaking to Resulting Company, pursuant to the Scheme.
- 8.2 The difference in the book value of assets and the book value of liabilities transferred pursuant to the Scheme shall be adjusted entirely against the General Reserve Account as provided.

9. CONDUCT OF BUSINESS UNTIL THE EFFECTIVEDATE

- 9.1 Demerged Company in respect of the Demerged Undertaking, shall carry on and be deemed to have been carrying on the business and activities and shall stand possessed of and hold all of its properties and assets for and on account of and in trust for Resulting Company. Demerged Company hereby undertakes to hold the said assets with utmost prudence until the Scheme is sanctioned by Hon'ble Tribunal.
- 9.2 With effect from the Appointed Date, all the profits or income accruing or arising to Demerged Company in respect of the Demerged Undertaking or expenditure or losses arising to or incurred by Demerged Company in respect of the Demerged Undertaking, shall for all purposes and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses (as the case may be) of Resulting Company.
- 9.3 Demerged Company in respect of the Demerged Undertaking shall carry on the business and activities with reasonable diligence, business prudence and shall not without the prior written consent of Resulting Company, alienate, charge, mortgage, encumber or encumber or otherwise deal with or dispose-off the Demerged Undertaking or any part thereof except in respect of activities in the ordinary course of business nor shall it undertake any new businesses within the Demerged Undertaking or a substantial expansion of the Demerged Undertaking.
- 9.4 Demerged Company shall not vary the terms and conditions of service of the employees or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation without the prior written consent of the Board of Directors of Resulting Company.

10. DECLARATION OFDIVIDEND

- 10.1 For the avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent Demerged Company from declaring and paying dividends, whether interim or final, to its equity shareholders as on the record date for the purpose of any such dividend.

- 10.2 Demerged Company shall not utilise the profits or income, if any, relating to the Demerged Undertaking for the purpose of declaring or paying any dividend to its shareholders or for any other purpose in respect of the period falling on and after the Appointed Date, without the prior written consent of the Board of Directors of Resulting Company.

11. LEGAL PROCEEDINGS

- 11.1 All legal proceedings of whatsoever nature by or against Demerged Company pending and/or arising before the Scheme becomes Effective upon sanction by the Hon'ble Tribunal and relating to the Demerged Undertaking, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against the Resulting Company, as the case may be, in the same manner and to the same extent as would or might have been continued and enforced by or against Demerged Company.
- 11.2 After the sanction of the Scheme by the Tribunal, if any proceedings are taken against Demerged Company in respect of the matters referred to in Clause 11.1 above, it shall defend the same at the cost of Resulting Company and Resulting Company shall reimburse and indemnify Demerged Company against all liabilities and obligations incurred by Demerged Company in respect thereof.
- 11.3 Resulting Company undertakes to have all respective legal or other proceedings initiated by or against Demerged Company referred to in Clause 11.1 or 11.2 above transferred into its name and to have the same continued, prosecuted and enforced by or against Resulting Company as the case may be, to the exclusion of Demerged Company.

12. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 12.1 Notwithstanding anything to the contrary contained in the contract, deed, bond, agreement or any other instrument, but subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments, if any, of whatsoever nature and subsisting or having effect upon sanction of the Scheme by the Tribunal and relating to the Demerged Undertaking, shall continue in full force and effect against or in favour of Resulting Company and may be enforced effectively by or against Resulting Company as fully and effectually as if, instead of Demerged Company, Resulting Company had been a party thereto.
- 12.2 The Resulting Company, at any time after sanction of the Scheme by the Tribunal, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, notations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which Demerged Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. Resulting Company shall, be deemed to be authorised to execute any such writings on behalf of Demerged Company and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of Demerged Company.
- 12.3 Even after sanction of the Scheme by the Tribunal, the Resulting Company shall, as its own right, be entitled to realise all monies and complete and enforce all pending contracts and transactions pertaining to the Demerged Undertaking, in so far as may be necessary, until the transfer of rights and obligations of the Demerged Company to the Resulting Company under this Scheme is formally accepted by the third parties.

13. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, properties and liabilities above and the continuance of proceedings by or against Resulting Company above shall not affect any transaction or proceedings already concluded in Demerged Company, in relation to the Demerged Undertaking on or after the Appointed Date till the sanction of the Scheme by the Tribunal, to the end and intent that Resulting Company accepts and adopts all acts, deeds and things done and executed by Demerged Company, in relation to the Demerged Undertaking in respect thereto as done and executed on their behalf.

14. STAFF, WORKMEN AND EMPLOYEES OF DEMERGED UNDERTAKING

- 14.1 Upon sanction of the Scheme by the Tribunal, all staff, workmen and employees of Demerged Company engaged in or in relation to the Demerged Undertaking and who are in such employment as on the Date of sanction of the Scheme by the Tribunal shall become the staff, workmen and employees of Resulting Company from Appointed Date or their respective joining date, whichever is later and, subject to the provisions of this Scheme, on terms and conditions not less favorable than those on which they are engaged by Demerged Company and without any interruption or for break in service as a result of the transfer of the Demerged Undertaking.
- 14.2 In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by Demerged Company for the employees related to the Demerged Undertaking (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which are preferable to the employees related to the Demerged Undertaking being transferred to Resulting Company, in terms of the Scheme shall be transferred to Resulting Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Funds shall, subject to the necessary approvals and permissions and at the discretion of Resulting Company, either be continued as separate funds of Resulting Company for the benefit of the employees related to the Demerged Undertaking or be transferred to and merged with other similar funds of Resulting Company. In the event that Resulting Company does not have its own funds in respect of any of the above, Resulting Company may, subject to necessary approvals and permissions, continue to contribute to relevant funds of Demerged Company, until such time that Resulting Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the employees related to the Demerged Undertaking shall be transferred to the funds created by Resulting Company. Subject to the relevant law, rules and regulations applicable to the Funds, the Board of Directors or any committee thereof of Demerged Company and Resulting Company may decide to continue to make the said contributions to the Funds of Demerged Company. It is clarified that the services of the employees of the Demerged Undertaking will be treated as having been continuous and not interrupted for the purpose of the said fund or funds.
- 14.3 Any question that may arise as to whether any employee belongs to or does not belong to the Demerged Undertaking shall be decided by the Board of Directors or Committee thereof of Demerged Company.

15. REMAINING UNDERTAKING OF DEMERGED COMPANY

- 15.1 It is clarified that, the Remaining Undertaking of the Demerged Company shall continue as follows:
- a) The Remaining Undertaking of Demerged Company and all the assets, liabilities and obligations pertaining there to shall continue to belong to and be managed by Demerged Company;

- b) All legal and other proceedings by or against Demerged Company under any statute, whether pending on the Appointed Date or which may be initiated in future, whether or not in respect of any matter arising before the date of sanctioning the Scheme by the Tribunal and relating to the Remaining Undertaking of Demerged Company (including those relating to any property, right, power, liability, obligation or duty, of Demerged Company in respect of the Remaining Undertaking of Demerged Company) shall be continued and enforced by or against Demerged Company.

15.2 With effect from the Appointed Date

- a) Demerged Company shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Remaining Undertaking of Demerged Company for and on its own behalf;
- b) All profit accruing to Demerged Company thereon or losses arising or incurred by it relating to the Remaining Undertaking of Demerged Company shall, for all purposes, be treated as the profit or losses, as the case may be, of Demerged Company.

16. TAXCREDITS

- 16.1 Resulting Company will be the successors of Demerged Company vis-a-vis the Demerged Undertaking. Hence, it will be deemed that the benefit of any tax credits whether central, state or local, availed vis-a-vis the Demerged Undertaking and the obligations if any for payment of the tax on any assets forming part of the Demerged Undertaking or their erection and/or installation, etc. shall be deemed to have been availed by Resulting Company or as the case may be deemed to be the obligations of Resulting Company. Consequently, and as the Scheme does not contemplate removal of any asset by Resulting Company from the premises in which it is installed, no reversal of any tax credit needs to be made or is required to be made by Demerged Company.
- 16.2 With effect from the Appointed Date and upon sanction of the Scheme by the Tribunal, all taxes, duties, cess payable/receivable by Demerged Company relating to the Demerged Undertaking including all or any refunds/credit/claims relating thereto shall be treated as the asset/liability or refunds/credit/claims, as the case may be, of Resulting Company.
- 16.3 Demerged Company and Resulting Company are expressly permitted to revise their respective tax returns including tax deducted at source (TDS) certificates / returns and to claim refunds, advance tax credits, excise and service tax credits, set off, etc., on the basis of the accounts of the Demerged Undertaking of Demerged Company as vested with Resulting Company Upon sanction of the Scheme by the Tribunal, and its right to make such revisions in the related tax returns and related certificates as applicable and the right to claim refunds, adjustments, credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved.

PART III
GENERAL TERMS AND CONDITIONS

17. LISTING REGULATIONS AND SEBICOMPLIANCES

- 17.1 On approval of the Scheme by the NCLT, the Resulting Company shall apply for listing and trading permissions of its Equity Shares in the BSE and NSE and comply with the SEBI Regulations including the Listing Regulations and SCRR in this regard.
- 17.2 The Demerged Company being a Listed Company shall continue to comply with all the requirements under the Listing Agreement/Regulations and all statutory directives of SEBI in so far as they relate to sanction and implementation of this Scheme.
- 17.3 The Demerged Company in compliance with Listing Agreement/Regulations shall apply for approval of BSE and NSE where the shares are listed, before approaching the NCLT for sanction of this Scheme.
- 17.4 New equity shares allotted to the Shareholders of the Demerged Company by the Resulting Company pursuant to the Scheme shall remain frozen in the depositories system until listing /trading permission is granted by the Stock Exchanges between the date of allotment of Equity shares of the Resulting Company to the shareholders of Demerged Company on the date of Listing of Equity shares of the Resulting Company to the Stock Exchanges.
- 17.5 The Demerged Company shall also comply with the Directives of SEBI contained in Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

18. GENERAL TERMS

- 18.1 It is clarified that all the taxes paid by the Demerged Company, relating to the demerged undertaking from the appointed date onwards including all or any refunds and claims, for all purposes, be treated as the tax liabilities or refunds and claims on the Resulting Company. Accordingly, upon the Scheme becoming effective, the Resulting Company is expressly permitted to revise its VAT and Sales tax returns, Excise and/or CENVAT Returns, other tax returns and to claim refunds/credits, pursuant to the provisions of this Scheme, if any.
- 18.2 In accordance with the CENVAT Rules framed under the Central Excise Act, 1944, as are prevalent on the effective date, the unutilised Credits relating to the Excise Duties paid on inputs/capital goods lying to the account of the Demerged Company, if any, shall be permitted to be transferred to the Credit of the Resulting Company, as if all such unutilised credits were lying in the Account of the Resulting Company. The Resulting Company shall accordingly be entitled to set off all such unutilised credits against the Excise Duty payable by it.
- 18.3 Upon the Scheme coming into effect, all the taxes paid (including TDS) by the Demerged Company from the appointed date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Resulting Company as effectively as if the Resulting Company had paid the same.

19. APPLICATIONS TO NATIONAL COMPANY LAW TRIBUNAL

- 19.1 Each of the Demerged Company and the Resulting Company shall with all reasonable diligence, make all necessary applications under Section 230 to 232 of the said Act and other applicable provisions of the Act, to the NCLT seeking orders for dispensing with or convening, holding and conducting of the Meetings of the respective classes of members and/or creditors of each of the Demerged Company and the Resulting Company as may be directed by the NCLT.
- 19.2 On the Scheme being agreed to by the requisite majority of the classes of the members and/or creditors of the Demerged Company and the Resulting Company as directed by the NCLT, the Demerged Company and the Resulting Company shall, with all reasonable diligence, apply to the NCLT for sanctioning the composite Scheme of Arrangement under Sections 230 and 232 of the Act, and for such other order or orders, as the said NCLT may deem fit for carrying the Scheme into effect.

20. MODIFICATION OR AMENDMENTS TO THE SCHEME

- 20.1 The Demerged Company and Resulting Company (by their respective Board of Directors or any duly authorised Committee thereof) in their full and absolute discretion may assent to any modification(s) or amendment(s) or of any conditions or limitations in the Scheme which the NCLT or such other appropriate authority and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all such acts, deeds and things as may be necessary for putting the Scheme into effect.
- 20.2 The Demerged Company and Resulting Company (by their respective Board of Directors or any duly authorised Committee thereof) in their full and absolute discretion may assent to any modification(s) or amendment(s) in the Scheme which may be considered necessary or desirable for any reason whatsoever and without prejudice to the generality of the foregoing, any modifications to this Scheme involving withdrawal of any of the parties to this Scheme at any time and for any reason whatsoever, the implementation of the Scheme shall not get adversely effected as a result of acceptance of any such modification by the Board of Directors or its Committee thereof of the Demerged Company or by the Board of Directors or by its Committee thereof of the Resulting Company, who are hereby authorised to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme or to resolve any doubt, difficulties or questions whether by reason of any orders of the NCLT or of any directive or orders of any other authorities or otherwise how so ever.
- 20.3 Arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith, the Board of Directors of the Demerged Company hereby expressly authorise the Board of Directors of the Resulting Company for the aforesaid purpose.

21. SCHEME CONDITIONAL ON APPROVAL/SANCTIONS

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

- a) The Scheme being approved by the requisite majority of shareholders and creditors of the Demerged Company and the shareholders of the Resulting Company as per the applicable provisions of the Companies Act, 1956 and the Companies Act, 2013

- b) The Scheme being approved by the High Court, whether with any modification(s) or amendment(s) as the NCLT may deem fit or otherwise.
- c) The sanction or approval of all persons or authorities concerned under any law or statute of Central Government, Stock Exchanges or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.
- d) Requisite approvals of RBI being obtained if necessary, under the provisions of FEMA, 1999 for issue of equity shares of the Resulting Company for the non-residential shareholders of the Demerged Company.
- e) The approval of the public shareholders of the Demerged Company through postal ballot and e-voting after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution, and such resolution shall be acted upon if only the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by public shareholders against it. The term “public” shall carry the same meaning as defined under Rule 2 of Securities Contract (Regulation) Rules, 1957.
- f) The certified or authenticated copies of the Orders of the NCLT being filed with the Registrar of Companies of Andhra Pradesh and Telangana, Hyderabad under Sections 230 to 232 and other applicable provisions of the Act, the requisite resolutions under the applicable provisions of the said Act passed by the shareholders of the Resulting Company for any of the matters provided for or relating to the Scheme as may be necessary or desirable.

22. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Demerged Company and the Resulting Company in relation to or in connection with the Scheme and of carrying out and complete the terms and provisions of the Scheme and/or incidental to the completion of the arrangement between the Demerged Company and the Resulting Company, in pursuance of the Scheme shall be borne by the respective Companies.

Annexure 1**UNIT-II LICENSSES**

S.No.	Name of the License/Permission/certificates	Department
1	LABOUR LICENSE	NALGONDA
2	INSPECTOR OF FACTORIES	NALGONDA
3	FIRE	CHOUTUPPAL
4	BOILER	NALGONDA
5	ACETIC N HYDRADE	CHENNAI/BANGLORE
6	LIQUID NITROZEN	NAGPUR/ HYDERABAD
7	EXPLOXIVE	NAGPUR/ HYDERABAD
8	ETHANOL	RAMANAPET,NALGONDA
9	METHANOL	RAMANAPET,NALGONDA
10	N-HEXANE	DIST COLLECTOR OFFICE
11	TN POLLUTION CONTROL BOARD	HYDERABAD
12	PANCHYATH (LAND AND ETC.)	MALKAPUR
13	ELECTRICAL	RAMANAPET,NALGONDA
14	ISO 9001- CERTIFICATE	HYDERABAD
15	PROVIDENT FUND	HYDERABAD
16	ESI	HYDERABAD
17	IEC	HYDERABAD
18	C.EXCISE/SERVICE TAX	HYDERABAD
19	RAMKEY(POLLUTION)	HYDERABAD

OUR MANAGEMENT

Key Managerial Personnel and Managerial Competence

Name, Designation, Father's Name, Qualification, Occupation, DIN No. and PAN No.	Age	Other Directorships	Dt of. Appt. and the date of expiration of the current term of office
G. Venkata Ramana Managing Director Father's Name: Venkata Swamy Gaddam Qualification: Masters in chemistry Address: #4/26, Bahar Sahara Estates, LB Nagar, Hayathnagar, Mansoorabad, KV Rangareddy, Hyderabad – 500068, Telangana Occupation: Business DIN: 00031873 PAN No: AGKPG0991L	52 Years	Satyadeva Organosys Private Limited V S R Life Sciences Private Limited Vineet Life Sciences Private Limited Vineet Chem Trade Private Limited HECS Hyderabad Private Limited Ortin Laboratories Limited Wohler Laboratories Private Limited	10.11.2016 and term of office is upto 31.12.2025
Satyanarayana Raju Bhupathiraju Whole-Time Director Fathersname: Narsimha Raju Bhupathi Raju Qualification: S.S.L.C Address: #6-111, Shankar nagar, Peejzaguda, Ghatkesar, Medipalli – 500098, Telangana Occupation: Business DIN No: 02697880 PAN No: ACEPB4059N	70 Years	1. Vineet Life Sciences Private Limited 2. Ortin Laboratories Limited	10.11.2016 and term of office is upto 31.12.2025
Mr. K. Murali Mohan Director Father's Name: Veeranjanyulu Kandula Qualification: Masters In Chemistry Address: 3-11-403/2, Flat No.102, Sree Sai Sadan, LB Nagar, Hyderabad - 500074 Occupation: Business DIN No.: 03313407 PAN No.: AQUPK5323N	Years	1. Satyadeva Organosys Private Limited 2. Vineet Life Sciences Private Limited	10.11.2016 Not liable to retire by rotation
Ms. T. Uma Sangeeta Independent Director Fathers Name: Lakshmipathi Raju Thotakura Qualification: M.B.A Address: 7-63/2 Shankar Nagar Ghatkesar Mandal, Peerzadiguda Medipalli Rangareddy, 500098, Telangana	31 Years	---	16.11.2020 and term of office is upto 15.11.2025

Occupation: Business DIN No.: 08120320 PAN No.:AKCPT5603L			
Mr. Dilip Vishnu Acharekar Independent Director Fathers Name: Vishnu Vasudeo Acharekar Qualification: Bachelor of Chemical Engineering Address: Row House No.85, Vignaharta Enclave, Malewadi Stop, Panvel, Mumbai – 410206, Maharashtra Occupation: Business DIN No:08849689 PAN No: ABAPA9737B	58	---	16.11.2020 and term of office is upto 15.11.2025
Mr. Bhaskara Reddy Karna Fathers Name: Obulu Reddy Karna Qualification: Chartered Accountant Address: Flat No. 508, Sri Balaji Residency, Mythri Nagar, Dilsukhnagar, Hyderabad – 500060, Telangana Occupation: Profession DIN:08961904 PAN No: AKVVPB0901E	42 years	--	16.11.2020 and term of office is upto 15.11.2025

Brief profile of directors:

Mr. Gaddam Venkata Ramana, Managing Director (Promoter)

Mr. Gaddam Venkata Ramana aged about 52 years, is a Master of Science in chemistry. His post qualification experience is over 30 years and has been in the fields of Finance, accounts, secretarial and general management. He worked as the Joint Managing Director of Ortin Laboratories Limited for past 10 years. Mr. Gaddam Venkata Ramana is on Board of Directors of various companies like Satyadeva Organosys Private Limited, V S R Life Sciences Private Limited, Vineet Life Sciences Private Limited, Vineet Chem Trade Private Limited, HECS Hyderabad Private Limited.

Mr. Satyanarayanaraju Bhupathiraju, Wholetime Director and CFO (Promoter)

Mr. Satyanarayanaraju Bhupathiraju aged about 70 years is a S.S.L.C. His post qualification experience is over 45 years and has been in the fields of Finance, accounts, Taxation and Treasury Management. He is working as CFO and Whole-time Director of Ortin Laboratories Limited. Mr. Satyanarayanaraju Bhupathiraju is on Board of Directors of Vineet Life Sciences Private Limited.

Mr. K. Murali Mohan, Non-Executive Director (Promoter)

Mr.K.MuraliMohan aged about 41 years is a Master of Science in chemistry. His post qualification experience is over 25 years and has been in the fields of Human Resource Management, Industrial and Public Relations. He was working in Ortin Laboratories Limited.

Ms. T. Uma Sangeeta, Non-Executive Independent Director

Ms. T. Uma Sangeeta aged about 31 years is a Masters in Business Administration. She was an Independent Director of Ortin Laboratories Limited for past 2 years. She is well versed in the field Human Resource Management and Public relations

Mr. Dilip Vishnu Acharekar, Non-Executive Independent Director

Mr. Dilip Vishnu Acharekar aged about 58 years is a Bachelors in Chemical Engineering. He has a work experience of about 40 years. He worked with Moraya Global limited as General Manager Operations in Technical Department for 11 years.

Mr. Bhaskara Reddy Karna, Non-Executive Independent Director

Mr. Bhaskara Reddy Karna aged about 42 years is a Chartered Accountant by profession. He has a work experience of about 5 years. He has experience in field of Finance, Accounts etc. He worked as Finance Manager in Hyundai.

Confirmations

None of our Directors is/was a director of any company listed on the Stock Exchanges, whose shares have been or were suspended from being traded during the five years preceding the date of this Information Memorandum, during the term of his/her directorship in such company.

None of our Directors is/or was a director of any listed company, which has been or was delisted from any stock exchange, during the term of his/her directorship in such company.

None of our Directors are related to one another.

No consideration, either in cash or shares or in any other form have been paid or agreed to be paid to any of our Directors or to the firms, trusts or companies in which they have an interest in, by any person, either to induce any of our Directors to become or to help them qualify as a director, or otherwise for services rendered by them or by the firm, trust or company in which they are interested, in connection with the promotion or formation of our Company.

Arrangement or understanding with major Shareholders, customers, suppliers or others

None of our Directors and/or Key Managerial Personnel, have been nominated or appointed or selected, pursuant to any arrangement or understanding with our major Shareholders, customers, suppliers or others.

Service contracts with Directors

Our Company has not entered into any service contracts with any of our Directors, which provide for benefits upon termination of employment.

Terms of appointment of our Executive Directors**Managing Director:**

Mr. Gaddam Venkata Ramana was appointed as Managing Director of the Company w.e.f 1st January 2021 for a period of five years at the remuneration of Rs.2,75,000/- per month.

Whole-time Director:

Mr. Satyanarayana Raju Bhupathiraju was appointed as Whole-time Director of the Company w.e.f 1st January 2021 for a period of five years at the remuneration of Rs. 2,50,000/- per month.

Sitting fees to Non-Executive Directors and Independent Directors

Our Company did not pay any sitting fee to the Non-Executive Directors of our Company in Fiscal 2020.

Shareholding of Directors and/or Key Managerial Personnel in our Company

Except as set forth below, none of our Directors or Key Managerial Personnel holds any shares in our Company as on the date of this Information Memorandum:

Name of Director/Key Managerial Personnel	Number of Equity Shares Held	Percentage of the Equity Share Capital (%)
Mr. Gaddam Venkata Ramana	4,77,172	5.18
Mr. Satyanarayanaraju Bhupathiraju	2,87,987	3.12
Mr. K. Murli Mohan	50,000	0.54

Borrowing Powers

Pursuant to our Articles of Association, subject to the provisions of the Companies Act, 2013 and other applicable laws and pursuant to the resolution passed by the shareholders of our Company on January 01, 2021, our Board has been authorised to borrow from time to time any sum or sums of money (inclusive of interest) on such terms and conditions as may be determined, which, together with the monies already borrowed by our Company (apart from the temporary loans obtained from our Company's bankers in the ordinary course of business) shall not exceed the sum of Rs.50 crores.

Bonus or profit-sharing plan for our Directors

Our Company does not have a bonus or profit sharing plan with the other Directors.

Interest of Directors

At present no remuneration is being paid to any director.

Interest of Directors in the promotion or formation of our Company:

Except for G. Venkata Ramana, Satyanarayanaraju Bhupathiraju and Kandula Murali Mohan, none of our Directors are interested in the promotion of our Company, as on the date of this Information Memorandum.

Interest of Directors in the properties of our Company

Our Directors do not have any interest in any property acquired or proposed to be acquired of our Company as on the date of this Information Memorandum.

Changes in the Board in the last three years

Sl. No.	Name of Director	Designation	Date of appointment/cessation	Reason
1.	Ms. T. Uma Sangeeta	Independent Director	16.11.2020	Appointment
2.	Mr. Dilip Vishnu Acharekar	Independent Director	16.11.2020	Appointment
3.	Mr. Bhaskara Reddy Karna	Independent Director	16.11.2020	Appointment
4.	Mr. G. Venkata Ramana	Managing Director	01.01.2021	Change in Designation
5.	Mr. Satyanarayana Bhupathi Raju	Wholetime Director	01.01.2021	Change in Designation

Corporate Governance

The provisions of the Companies Act, 2013 along with the SEBI Listing Regulations, with respect to corporate governance, will be applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchanges. Our Company is in compliance with the requirements of the applicable regulations in respect of corporate governance in accordance with the SEBI Listing Regulations and the Companies Act, 2013, pertaining to the constitution of the Board and committees thereof.

As on the date of filing this Information Memorandum, we have six Directors on our Board, of whom three are Independent Directors including one woman Director.

The Board functions either as a full board or through various committees constituted to oversee specific operational areas. Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI Listing Regulations and the Companies Act, 2013.

In terms of the SEBI Listing Regulations and the provisions of the Companies Act, 2013, our Company has constituted the following Board-level committees:

1. Audit and Risk Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee; and

• Board of Directors:

The Board of Directors consists of 6 directors. The Board has a healthy blend of executive and non-executive directors which ensures the desired level of independence in functioning and decision making. All the independent directors are eminent professionals and bring in wealth of expertise and experience for directing the management of the Company.

Name of Director and Designation	Category
Mr. Gaddam Venkata Ramana, Managing Director	Promoter/ Executive
Mr. Satyanarayanaraju Bhupathiraju, Whole time Director	Promoter/ Executive
Mr. K. Murali Mohan, Director	Promoter/Non-Executive
Mr. Bhaskara Reddy Karna, Director	Independent, Non-Executive
Ms. T Uma Sangeetha, Director	Independent, Non-Executive
Mr. Dilip Vishnu Acharekar, Director	Independent, Non-Executive

The provisions relating to corporate governance prescribed under the SEBI Listing Regulations will be applicable to us immediately upon listing of the Equity Shares on BSE Limited and National Stock exchange of India Limited. We are in compliance with the requirements of applicable regulations, including the SEBI Listing Regulations and the Companies Act, 2013, in respect of corporate governance, including in relation to the constitution of the Board and committees thereof.

(a) Audit Committee

Our Audit Committee was constituted by a resolution of our Board dated 01.01.2021. The constitution of the Audit Committee is as follows:

Name of the Director	Position	Designation
Ms. T Uma Sangeetha	Chairman	Independent, Non-Executive Director
Mr. Dilip Vishnu Acharekar	Member	Independent, Non-Executive Director
Mr. Bhaskara Reddy Karna	Member	Independent, Non-Executive Director

The Company Secretary shall act as the secretary to the Audit Committee.

The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations and its terms of reference are as follows:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- monitoring the end use of funds raised through public offers and related matters.
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up thereon;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Review of:
 - a. management discussion and analysis of financial condition and results of operations;
 - b. statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - c. management letters / letters of internal control weaknesses issued by the statutory auditors;

- d. internal audit reports relating to internal control weaknesses;
- e. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;
- f. statement of deviations including:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
 - ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations;
- The Audit Committee shall have authority to investigate into any matter in relation to the items specified above and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
- and
- Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority

Related Party Transactions:

- a. all related party transactions shall require prior approval of the Audit Committee.
- b. the Audit Committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to the following conditions, namely:
 - i. the audit committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the Company and such approval shall be based on the factors namely repetitiveness of the transactions (in past or in future) and the justification for the need of omnibus approval;
 - ii. the Audit Committee shall satisfy itself on the need for omnibus approval for transactions of repetitive nature and that such approval is in the interest of the Company;
 - iii. such omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the Company.
- c. the omnibus approval shall specify:
 - i. the name(s) of the related party, nature of transaction, period of transaction, maximum value of transactions that shall be entered into and the value of transactions, in aggregate, which can be allowed under the omnibus route in a year;
 - ii. the extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;
 - iii. the indicative base price or current contracted price and the formula for variation in the price if any;
 - iv. such other conditions as the Audit Committee may deem fit.

Provided that where the need for related party transaction cannot be foreseen and aforesaid details are not available, committee may grant omnibus approval for such transactions subject to their value not exceeding ₹ 10 million per transaction;
- d. the Audit Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- e. such omnibus approvals shall be valid for a period not exceeding one financial year and shall require fresh approvals after the expiry of such financial year;
- f. However, such prior and omnibus approval shall not be required in case of the transactions entered into between the company and its wholly owned subsidiary/ subsidiaries whose accounts are consolidated with the company and placed before the shareholders at the general meeting for approval.

(b) Nomination and Remuneration Committee

Our Nomination and Remuneration Committee was constituted by a resolution of our Board dated 01.01.2021. The constitution of the Nomination and Remuneration Committee is as follows:

Name of the Director	Position	Designation
Ms. T Uma Sangeetha	Chairman	Independent, non-Executive Director
Mr. Dilip Vishnu Acharekar	Member	Independent, Non-Executive Director
Mr. Bhaskara Reddy Karna	Member	Independent, Non-Executive Director

The Company Secretary shall act as the secretary to the Nomination and Remuneration Committee.

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations and its terms of reference are as follows:

- a) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- b) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees and while formulating this policy ensure that:
 - a. Level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - c. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of our Company and its goals and ensure that the policy is disclosed in the Board's report.
- c) Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- d) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
Devising a policy on diversity of the board of directors.
recommend to the board, all remuneration, in whatever form, payable to senior management.

(c) Stakeholders' Relationship Committee

Our Stakeholders' Relationship Committee was constituted pursuant to a resolution of our Board dated 01.01.2021. The current constitution of the Stakeholders' Relationship Committee is as follows:

Name of the Director	Position	Designation
Ms. T Uma Sangeetha	Chairman	Independent, non-Executive Director
Mr. Dilip Vishnu Acharekar	Member	Independent, Non-Executive Director
Mr. Bhaskara Reddy Karna	Member	Independent, Non-Executive Director

The Company Secretary shall act as the secretary to the Stakeholders' Relationship Committee.

The scope and function of the Stakeholders' Relationship Committee is in accordance with Section 178(6) of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations and its terms of reference are as follows:

- a) To consider and resolve stakeholders and investors grievances;
- b) It shall consider and resolve the grievances of the security holders of our Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends;
- c) To approve allotment of shares, debentures and other securities as per the authority conferred to the Stakeholders Relationship Committee by the Board of Directors, from time to time;
- d) To approve/ authorize the officers of our Company to approve requests for transfer, transposition, deletion, consolidation, sub-division, change of name/address etc. in respect of shares, debentures and securities received by our Company;
- e) To review or address the complaints received by our Company from investors, SEBI, the Stock Exchanges, Ministry of Corporate Affairs, etc. and the action taken for redressal of the same and to suggest resolution of long pending complaints;

- f) To approve and ratify the action taken by the authorized officers of our Company in compliance investors for issues of duplicate/replacement/consolidation/sub-division and other purposes for the shares, debentures and securities of our Company;
- g) To monitor and expedite the status and process of re-materialisation and dematerialization of shares, debentures and securities of our Company;
- h) To give directions for monitoring the stock of blank stationery and for printing of stationery required by the secretarial department of our Company, from time to time, for issuance of share certificates, debenture certificates, allotment letters, warrants, pay orders, cheques and other related stationary;
- i) To review the status of unpaid dividend, interest and undelivered share certificates and measures taken by our Company to resolve or reduce them;
- j) To ensure compliance of transfer of unpaid dividend and shares to investor education and protection fund on or before due date;
- k) To monitor the progress of release of unpaid dividend and process of dissemination of these records in accordance with the prescribed guidelines, rules and regulations;
- l) To review the results of any investigation or audit conducted by any statutory authority;
- m) Review the effectiveness of the system for monitoring compliance with laws and regulations;
- n) Review the mechanism of handling investor’s complaints and the status of any pending complaints which remain unresolved or unattended;
- h) Any significant or important matters affecting the interest of our Company.

Status of Key Managerial Personnel

As on the date of this Information Memorandum, all our Key Managerial Personnel are permanent employees of our Company.

Relationships among Key Managerial Personnel

None of our Key Managerial Personnel are related to each other or to the Directors of our Company.

Shareholding of the Key Managerial Personnel

Except as stated in “Shareholding of Directors and/or Key Managerial Personnel in our Company” none of our Key Managerial Personnel hold any Equity Shares in our Company.

Service Contracts with Key Managerial Personnel

Except for the statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company including Key Managerial Personnel is entitled to any benefit upon termination.

Contingent and deferred compensation payable to Key Managerial Personnel

As on the date of this Information Memorandum, there is no contingent or deferred compensation payable to Key Managerial Personnel, which does not form part of their remuneration.

Bonus or profit sharing plan of the Key Managerial Personnel

Our Company does not have a formal bonus or profit sharing plan.

Interest of Key Managerial Personnel

None of our Key Managerial Personnel have any interest in our Company except to the extent of their remuneration, benefits, reimbursement of expenses incurred by them in the ordinary course of business. The Key Managerial Personnel may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of Equity Shares held by them in our Company.

Changes in the Key Managerial Personnel in last three years

S. No.	Name	Designation	Date of appointment /cessation	Reason
1.	Mr. Gaddam Venkata Ramana	Managing Director	01.01.2021	Appointment
2.	Mr. Satyanarayana Raju Bhuapathi Raju	CFO	01.01.2021	Appointment
3.	Ms. Chetna Tiwari	CS	01.01.2021	Appointment

Payment or Benefit to officers of our Company (non-salary related)

No amount or benefit has been paid or given since incorporation to any officer of the Company, including our Directors and Key Managerial Personnel.

OUR PROMOTERS AND PROMOTER GROUP

DETAILS OF THE PROMOTERS OF THE COMPANY

Name	Address	Qualification	Occupation/Past Experience
Mr. Gaddam Venkata Ramana	4/26,Bahar Sahara Estates,L.B.Nagar,Mansoorabad, K.V.Ranga reddy Hyderabad-500068	Master of Science in chemistry	Managing Director Mr. Gaddam Venkata Ramana aged about 52 years, is a Master of Science in chemistry. His post qualification experience is over 30 years and has been in the fields of Finance, accounts, secretarial and general management. He worked as the Joint Managing Director of Ortin Laboratories Limited for past 10 years.Mr. Gaddam Venkata Ramana is on Board of Directors of various companies like Satyadeva Organosys Private Limited, V S R Life Sciences Private Limited, Vineet Life Sciences Private Limited, Vineet Chem Trade Private Limited, HECS Hyderabad Private Limited.
Mrs. Gaddam Venkata Rama	4/26,Bahar Sahara Estates, L.B.Nagar, Mansoorabad, K.V. Rangareddy Hyderabad -500068	Graduate	Homemaker. Earlier involved in HR and Administration activities
Mr. Alluri Ranga Raju	7-63/2,Shanker Nagar, Peerzadiguda, Near Blue Blooms High school, Ghatkesar Mandal, Medipalli, Ranga Reddy dist.	ITI	His post qualification experience is over 20 years and has been in the fields of accounts and general management.
Mr. Alluri Prabhakara Raju	2-18-19/2/201,Prsanthi Nagar, Near SBI Bank ,Survey Of India, Uppal, Ranga Reddy Dist. Hyderabad -500039	ITI	His post qualification experience is over 20 years and has been in the fields of secretarial and general management. He is presently working in Ortin Laboratories Limited.
Ms. Alluri Mythili	12-13-484,10/1,Flat No.103, Sri Sai Towers,StreetNo.14, Lane No.6, Nagarjuna Nagar, Tarnaka, Hyderabad-500017	Post Graduate in Master of Arts	Housewife
Mr. Valluri Vara Prasada Rao	3-1-445, Dhanpur,Opp:Laxminaryan Bhavan,L.B.Nagar,R R Dist. Hyderabad-500074.	Bachelor of Science	His post qualification experience is over 20 years and has been in the fields of Strategy and Financial Planning.
Mr. A. Srinivasa Raju	6-111-3/8-201, Sri VSS Nilayam, Shanker nagar,Peerzadiguda, Ghatkesar,R R Dist. Telangana-500092	Inter Pass	His post qualification experience is over 15 years and has been in the fields of Finance, accounts, secretarial and general management..
Mr. Satyanarayanaraju Bhupathiraju	H.No. 6-111 Shanker Nagar,Peerzadiguda, Ghatkesar,R R Dist. Telangana-500092	a S.S.L.C	Mr.Satyanarayanaraju Bhupathiraju aged about 70 years is a S.S.L.C. His post qualification experience is over 45 years and has been in the fields of Finance, accounts, Taxation and Treasury Management. He is working as CFO and Whole-time Director of Ortin Laboratories

			Limited. Mr. Satyanarayanaraju Bhupathiraju is on Board of Directors of Vineet Life Sciences Private Limited.
Mr. P. Kishore Raju	H.No.7-26/1, Flat No.203,Gurudatta Residency,Shankar Nagar, Peerzadiguda, Ghatkesar, Telangana-5000983	is Inter Pass	His post qualification experience is over 15 years and has been in the fields of Finance, accounts, Taxation and Treasury Management. He is a Business Man
Mr. P. Venkata Krishnam Raju	H.No.7-26/1, Flat No.202,Gurudatta Residency,Shankar Nagar, Peerzadiguda, Ghatkesar, Telangana-5000983	SSC	His post qualification experience is over 20 years and has been in the fields of Finance, accounts, secretarial and general management. He is a Business Man.
Mr. K. Murali Mohan	Flat No.202, H.No.3-11-331/3, Sridevi Residency, Shiva Ganga colony, L.B.Nagar, Hyderabad-500074	Master of Science in chemistry	Mr. K. Murali Mohan aged about 41 years is a Master of Science in chemistry. His post qualification experience is over 25 years and has been in the fields of Human Resource Management, Industrial and Public Relations.

OUR GROUP COMPANIES

We do not have any Group Company.

RELATED PARTY TRANSACTIONS

There are no related party transactions entered by the company in the normal course of business.

DIVIDEND POLICY

Our Company has adopted a dividend distribution policy at a meeting of the Board of Directors held on January 01, 2021 (“Dividend Policy”). The Dividend Policy is designed to lay down the financial parameters and internal factors that will be taken into account by the Board of Directors in determining the declaration and distribution of dividend to its shareholders and/or retaining profits earned by our Company.

The declaration and payment of dividend on our Equity Shares, if any, will be recommended by our Board and approved by our Shareholders, at their discretion, in accordance with provisions of our Articles of Association and applicable law, including the Companies Act.

The dividend, if any, will depend on a number of factors, including but not limited to our earnings, capital requirements, contractual obligations, results of operations, financial condition, cash requirements, business prospects and any other financing arrangements, applicable legal restrictions and overall financial position of our Company. Our Board may also, from time to time, declare interim dividends from the profits of the Financial Year in which such interim dividend is sought to be declared. In addition, our ability to pay dividends may be impacted by restrictive covenants under the loan or financing arrangements our Company is currently availing of or may enter into to finance our fund requirements for our business activities.

Further, no dividend was declared by us for Fiscals 2018, 2019 and 2020.

SECTION VI: FINANCIAL INFORMATION

FINANCIAL INDEBTEDNESS

The Company has not availed any loan from any banks or financial institutions.

FINANCIAL STATEMENTS

In accordance with the SEBI ICDR Regulations, the audited financial information of our Company as at, and for, Fiscals 2018, 2019 and 2020 is available on our website at <http://www.vineetlabs.co.in/annual-report-2017-2018.html>, <http://www.vineetlabs.co.in/annual-report-2018-2019.html> and <http://www.vineetlabs.co.in/annual-report-2019-2020.html> respectively.

MANAGEMENT DISCUSSION & ANALYSIS OF OPERATIONS AND FINANCIAL CONDITIONS

The same has been discussed elsewhere in this Information Memorandum

OPERATIONS:

The Company has commenced the business operations from January' 2021 onwards after the Unit II from the demerged company, i.e. Ortin Laboratories Limited has been transferred to Vineet Laboratories Limited.

SECTION VII - LEGAL AND OTHER INFORMATION
OUTSTANDING LITIGATIONS AND OTHER MATERIAL DEVELOPMENTS

In terms of the ICDR Regulations, our Company is required to disclose in this Information Memorandum, (i) all criminal proceedings; (ii) all actions by statutory or regulatory authorities; (iii) all claims related to direct and indirect taxes; and (iv) all material litigation, in each case involving our Company, our Directors and our Promoters.

Additionally, we are required to disclose: (a) all disciplinary action including penalty imposed by SEBI or the Stock Exchanges, against the Promoters in the last 5 financial years, including outstanding actions; and (b) any litigation, which may have a material impact on the Company.

Pre-litigation notices received by the Company, our Subsidiaries, our Promoters, a Director **Parties**) from third parties (excluding those notices issued by statutory/regulatory/tax authorities) shall, unless otherwise decided by the Board of Directors, not be considered material until such time that the Relevant Party is impleaded as defendant in litigation proceedings before any judicial forum.

All terms defined in a particular litigation disclosure below are for that particular litigation only.

Litigation proceedings involving our Company

As on the date of this Information Memorandum, there are no litigation proceedings involving our Company.

Litigation proceedings involving our Promoters

As on the date of this Information Memorandum, there are no litigation proceedings involving our Promoters.

Disciplinary actions against our Promoters

No disciplinary action has been taken (including any penalty imposed) by SEBI or any of the stock exchanges, against our Promoters in the preceding five financial years.

Litigation proceedings involving our Directors

As on the date of this Information Memorandum, there are no litigation proceedings involving our Directors.

Litigation involving our Subsidiaries

We do not have any subsidiary.

Outstanding dues to small scale undertakings or any other creditors

We do not have any dues to small scale undertakings or any other creditors as on the date of this Information Memorandum.

GOVERNMENT AND OTHER APPROVALS

Pursuant to the Scheme, all the permits, licenses, registrations, authorities, allotments, approvals, contracts, engagements, arrangements, title, interest, benefits, rights and benefits under insurance policies, intellectual property including trademarks, patents, copyrights, privileges, goodwill, import quotas, import licenses, industrial designs, labels, label designs and all other rights including lease rights, tenancy rights, authorizations, licenses, quota rights, all special economic zone benefits, excise duty exemptions, income-tax benefits and exemptions, approvals and recognitions for scientific research issued by the prescribed authority, powers and facilities of every kind, nature and description whatsoever of the API Intermediates business of Orin Laboratories Limited shall stand transferred to and vested in or shall be deemed to be transferred to and vested in our Company as if the same were originally given or issued to or executed in favour of our Company, and the rights and benefits under the same shall be available to our Company.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for Listing

Our Company was incorporated as a public limited company under the Companies Act, 2013 in Hyderabad, Telangana, India, pursuant to a Certificate of Incorporation dated November 10, 2016 issued by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs.

The National Company Law Tribunal, Hyderabad bench, vide its order dated 24.12.2020 of which Certified True Copy received on 30.12.2020, approved the Scheme of Arrangement between Ortin Laboratories Limited (Demerged Company) and Vineet Laboratories Limited (Resulting Company) and their respective Shareholders and Creditors and our Company and their respective shareholders, under Sections 230 and 232, Section 66 and other applicable provisions of the Companies Act, 2013. Pursuant to the Scheme, the API Intermediates Division (Unit II) of the Demerged Company is transferred to and vested with our Company with the Appointed Date of April 1, 2020.

Eligibility Criteria

There being no Initial Public Offering or Rights Issue, the eligibility criteria under the SEBI ICDR Regulations are not applicable. However, the Company will make an application to the Stock Exchanges/SEBI for relaxation of the applicability of provisions of Regulation 19(2)(b) of Securities Contract (Regulations) Rules, 1957 as per the SEBI Circular CFD/DIL/3/CIR/2017/21 dated March. 10, 2017 as amended from time to time. Accordingly, Information Memorandum is being submitted containing information about our Company, making disclosures in line with the disclosure requirement for public issues, as applicable, to the BSE and the NSE and making the said Information Memorandum available to public through their websites viz. www.bseindia.com and www.nseindia.com and Company's website www.vineetlabs.co.in. Before Commencement of trading, one English and one Hindi newspaper with nationwide circulation and one regional newspaper with wide circulation at the place where the registered office of the Company is located, containing details in accordance with the requirements set out in the SEBI Circular will be published. The advertisement will draw a specific reference to the availability of this Information Memorandum on the website of our Company.

Prohibition by SEBI

Our Company, Directors, Promoters, Promoter Group, other companies promoted by the promoters and companies with which the Company's directors are associated as directors and the natural persons in control have not been prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court.

Compliance with Companies (Significant Beneficial Ownership) Rules, 2018

Our Company, our Promoters and the members of our Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, to the extent applicable.

Fugitive Economic Offences

Neither our Promoters nor our Directors have been declared as fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

Association with the Securities Market

None of our Directors are associated with the securities market in any manner. No action has been initiated by SEBI against them during the five years preceding the date of this Information Memorandum.

Identification as wilful defaulter

Our Company, Promoters and Directors have not been identified as wilful defaulters by any bank and/or financial institution in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

Disclaimer Clause of the BSE

BSE vide its letter (bearing reference no. DCS/AMAL/SD/R37/1505/2019-20) dated June 20, 2019 and approved the Scheme of Arrangement under Regulation 37 of the SEBI Listing Regulations and by virtue of the said approval, BSE's name has been included in this Information Memorandum as one of the stock exchanges on which our Company's Equity Shares are proposed to be listed.

As required, a copy of this Information Memorandum has been submitted to BSE.

Disclaimer Clause of the NSE

NSE has vide its letter (bearing reference no. NSE/LIST/19643_I) dated June 20, 2019, approved the Scheme of Arrangement under Regulation 37 of the SEBI Listing Regulations and by virtue of the said approval, NSE's name is included in this Information Memorandum as one of the stock exchanges on which this Company's Equity securities are proposed to be listed.

As required, a copy of this Information Memorandum has been submitted to NSE.

General Disclaimer from our Company

Our Company accepts no responsibility for statements made otherwise than in this Information Memorandum or in the advertisements to be published in terms of Annexure A Part III (A) para 2 sub-clause 5 of the SEBI Circular or any other material issued by, or at the instance of, our Company. Anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by our Company to the public at large and no selective or additional information would be available for a section of investors in any manner.

Filing

Copies of the Draft Information Memorandum is being filed with BSE and NSE in due compliance.

Listing

The NCLT, through its order dated December 24th, 2020, sanctioned the Scheme. The Equity Shares of our Company issued pursuant to the Scheme shall be listed and admitted for trading on BSE Limited and National Stock Exchange of India Limited. Such admission and listing are not automatic and will be subject to fulfillment of the respective listing criteria of the BSE and the NSE by our Company and also subject to such other terms and conditions as may be prescribed by the Stock Exchanges at the time of the application made by our Company to the Stock Exchanges seeking approval for listing.

Applications will be made to BSE and NSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has nominated BSE as the Designated Stock Exchange for the aforesaid listing of the shares. The Company is taking steps for the completion of necessary formalities for listing and commencement of trading at the Stock Exchanges mentioned above.

Demat Credit

Our Company has executed a Tripartite Agreement with the Depositories i.e. NSDL and CDSL dated 06.11.2017 and 29.09.2017 respectively, for admitting our Equity Shares in demat form having ISIN No. INE505Y01010.

Pursuant to the Scheme, our Company has on 02.02.2021 issued and allotted 88,09,008 Equity Shares of our Company to all the eligible shareholders (holding shares both in physical and demat form) of Ortin Laboratories Limited on the Record Date i.e. January 13, 2021 in demat form.

As per the Companies (Prospectus and Allotment of Securities) (Third Amendment) Rules, 2018, our Company is required to issue securities in dematerialized form only. Accordingly, our Company will be unable to allot physical Equity Shares to certain shareholders holding shares in physical form. In respect of those shareholders who were holding shares in Ortin Laboratories Limited in physical form as on Record Date, our Company has transferred the relevant Equity Shares allotted to these shareholders in the Vineet Laboratories Limited-Physical Shareholders' Demat Account of the Company.

We further confirm / undertake that as soon as these shareholders dematerialise their physical shares, we shall immediately credit the eligible shares of our Company into the demat account of the concerned shareholder,

from the Vineet Laboratories Limited - Physical Shareholders' Demat Account, as mentioned above. For this purpose, all such shareholders are requested to approach the share department or the Registrar and Share Transfer Agent of our Company, by forwarding a request letter duly signed by such shareholders furnishing their complete postal address along with PIN code, a copy of PAN card and proof of address, for the delivery in the demat form, a copy of Demat Account – Client Master Report duly certified by the depository participant and a recent demat account statement, to enable our Company to release the said Equity Shares to the rightful owner.

Additionally, our Company has by way of an advertisement dated January 4, 2021, published in the English edition of Business Standard and Telugu edition of Nava Telangana, the treatment of the Equity Shares to the shareholders of Ortin Laboratories Limited holding Equity Shares in physical form.

Allotment of shares in demat form only:

As per Companies (Prospectus and Allotment of Securities) (Third Amendment) Rules, 2018, Vineet Laboratories is required to issue new shares in dematerialized form only. Therefore, all the shareholders of Ortin Laboratories Limited holding shares in physical form were requested to get their shares dematerialized so that their respective demat details would get updated in the Register of members of Ortin Laboratories Limited on or before aforesaid Record Date enabling the Company to implement the Corporate Action of allotment and credit of shares in demat form.

Fractional Entitlement

Our Company, for the purposes of the Scheme, has formed a Committee, as the fractional entitlement trustee who shall hold fractional Equity Shares of our Company with all additions or accretions thereto, in a trust, for the benefit of shareholders of Ortin Laboratories Limited. The process of allotment of Equity Shares includes an exchange ratio (i.e. 52 Equity Shares issued and allotted for every 100 equity shares having a face value of ₹ 10 each of Ortin Laboratories Limited, as on January 13, 2021)

Expert Opinions

We have not obtained any expert opinions.

Dispatch of Share Certificates

In accordance with the Scheme, Equity Shares have been issued and allotted to the eligible shareholders of Ortin Laboratories Limited as on January 13, 2021. Our Company has credited such Equity Shares to the depository participant accounts of the eligible shareholders and accordingly, no share certificates have been dispatched by our Company.

Previous Rights and Public Issues

Our Company has not made any public or rights issues since incorporation.

Capital Issue in the last three years

Except as disclosed below, our Company has not made any capital issue during the last three years.

1. The board of directors of Vineet Laboratories Limited, at its meetings held on June 05, 2018 approved the allotment of 40,000 equity shares at Rs. 10/- each to the promoters on Preferential basis

Performance vis-à-vis objects

Since incorporation, our Company has not issued any Equity Shares to public. The Equity Shares of our Company will be listed on the Stock Exchanges pursuant to the Scheme.

Issuances for consideration other than cash

For details in relation to the allotment of Equity Shares for consideration other than cash, see “Capital Structure”.

Commission and Brokerage on Previous Issues

No sum has been paid or is payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares by our Company.

Outstanding Debentures or Bonds and Redeemable Preference Shares and other Instruments issued by our Company

There are no outstanding debentures or bonds and redeemable preference shares and other instruments issued by our Company.

Stock Market Data for Equity Shares of our Company

The Equity Shares of our Company are not listed on any stock exchange. Through this Information Memorandum, our Company is seeking approval for listing of its Equity Shares from the Stock Exchanges.

Disposal of Investor Grievances by our Company

Our Company has the following platforms for addressing investors’ grievances:
E-mail id: cs@vineetlabs.co.in

SCORES

Shareholders can express their grievances by sending mails to above e-mail id or raise complaints in SCORES (Common Portal introduced by SEBI). Further, the Shareholders can also raise their grievances with our Company Secretary. As on the date of this Information Memorandum our Company, has not received any investor complaints since incorporation.

Compliance Officer and Company Secretary

Ms. Chetna Tiwari
Vineet Laboratories Limited
Sy. No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam,
L B Nagar, Hyderabad Telangana – 500074
Phone: 040-24128833
Email :cs@vineetlabs.co.in

Capitalization of reserves or profits or revaluation of assets

As on the date of this Information Memorandum, there has not been any capitalization of reserves or profits or revaluation of our assets since incorporation.

Registered Office:

Vineet Laboratories Limited

CIN: U24304TG2016PLC112888

Sy. No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta,
Eshwaramma Nilayam, L B Nagar, Hyderabad Telangana
– 500074

Phone: 040-24128833

Website:www.vineetlaboratories.com

**Share Transfer Agent
Venture Capital and Corporate Investments
Private Limited**

12-10-167, Bharat Nagar, Hyderabad -500018

Tel: +91 40 23818475,476

Website: www.vccipl.com

E-Mail: investor.relations@vccipl.com

SEBI Registration No: INR000001203

Contact Person: Mr. E.S.K.Prasad

Statutory Auditors

CA. M. Madhusudhana Reddy

M/s M.M. Reddy & CO.

M M R Lion Corp, 4th Floor, HSR Eden, Beside

Cream Stone, Road No.2, Banjara Hills

Hyderabad – 500 034 Tel 040 40272617, Fax:

040-23418836

Email ID: mmreddyandco@gmail.com

Registration No: 010371S

Bankers to the Company

Union Bank of India

Plot no.3, Gayatri Nagar roads

Gayatri Nagar

Hyderabad -500097

Registrar of Companies

Our Company is registered with the Registrar of Companies, Telangana, which is situated at the following address:

Second Floor, Corporate Bhavan,
GSI Post, Nagole, Bandlaguda
Hyderabad - 500068

Changes in auditors

There has been no change in the auditors of our Company since incorporation on November 10, 2016.

Board of Directors

The Board of Directors of our Company as on the date of this Information Memorandum is as follows:

S. No	Name and Designation of the Director	DIN	Address
1	Mr. G. Venkata Ramana, Managing Director	00031873	#4/26, Bahar Sahara Estates, LB Nagar Hayathnagar, Mansoorabad, KV Rangareddy Hyderabad 500068, Telangana
2	Mr. B. Satyanarayana Raju, Whole-time Director	02697880	#6-111, Shankar nagar, Peejzaguda, Ghatkesar Medipalli 500098. Telangana
3	Mr. Kundali Murli Mohan, Non Executive Director	03313407	3-11-403/2, Flat No.102, Sree Sai Sadan, Sivaganga Colony LB Nagar Hyderabad – 500074, Telangana
4	Mr. Dilip Acharekar, Independent Director	08849689	Row House No.85, Vignaharta Enclave, Survey No 46 (5) 1B, Malewadi Stop, Panvel, 410206, Maharashtra
5	Ms. T. Uma Sangeeta, Independent Director	08120320	7-63/2 Shankar Nagar Ghatkesar Mandal Peerzadiguda Medipalli Rangareddy Hyderabad 500098, Telangana
6	Mr. Bhaskara Reddy Karna, Independent Director	08961904	Flat No. 508, Sri Balaji Residency, Mythri Nagar, Dilsukhnagar, Hyderabad – 500060, Telangana

Consent

Our Company has received written consent from our Statutory Auditors, namely M/s. M.M. Reddy & Co., Chartered Accountants in relation to 'Statement of Tax Benefits' included in this Information Memorandum.

SECTION VIII: OTHER INFORMATION
UNDER THE COMPANIES ACT, 2013 COMPANY LIMITED BY SHARES
MAIN PROVISIONS OF ARTICLES OF ASSOCIATION OF
VINEET LABORATORIES LIMITED

Interpretation

- I. (1) In these regulations—
 - a. "the Act" means the Companies Act, 2013,
 - b. "the seal" means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

II. *Share capital and variation of rights*

1. **Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the Company at a general meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Board may think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
 - (a) One certificate for all his shares without payment of any charges; or
 - (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

**pursuant to the resolutions passed by the shareholders in the AGM held on 19.12.2020

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

Lien

6. ******(i) The fully paid shares of the Company will be free from all lien.

(ii) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share ;and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable e by him or his estate to the company:

Provided that the Board directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

******pursuant to the resolutions passed by the shareholders in the AGM held on 19.12.2020

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

7. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) Unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

8. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

9. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

10.(i) The Board may, from time to time, make calls upon the members in respect of arduous monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

(iv) **Any amount paid-up in advance of calls on any share may carry interest but shall not, subject to applicable law, entitle the holder of the share to participate in respect thereof, in dividend subsequently declared.

11. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

12. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

13. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent, per annum or such low rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

14.(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

15. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid up on any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

**pursuant to the resolutions passed by the shareholders in the AGM held on 19.12.2020

Transfer of shares

16. ******(i) That the company shall use a common form of transfer

(ii) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

17. The Board may, subject to the right of appeal conferred by section 58 decline to register---

(a) The transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) Any transfer of shares on which the company has a lien.

18. The Board may decline to recognize any instrument of transfer unless—

(a) The instrument of transfer is in the form as prescribed in rules made under sub-section(1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

19. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year

Transmission of shares

20.(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

******pursuant to the resolutions passed by the shareholders in the AGM held on 19.12.2020

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

21.(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) To be registered himself as holder of the share; or

(b) To make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

22.(i) if the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he selects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

23. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

24. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
25. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
26. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - (ii) At-any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 27.(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares,
- 28.(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be Conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii) The transferee shall there upon be registered as the holder of the share.

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

29. The provisions of these regulations as to forfeiture shall apply in the case of non- payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

30. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

31. Subject to the provisions of section 61, the company may, by ordinary resolution,—

- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

32. Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

33. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

34.(i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards—

A. paying up any amounts for the time being unpaid on any shares held by such members respectively;

B. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

C. partly in the way specified in sub-clause(A) and partly in that specified in sub-clause(B);

D. The Board shall give effect to there solution passed by the company in pursuance of this regulation.

35. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

36. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

37. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 38.(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

39.(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

40. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

41. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

42. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

43.(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

44. Subject to any right so r restrictions for the time being attached to any class or classes of shares,—

(a) On a show of hands, every member present in person shall have one vote; and

(b) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

45. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

46.(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

47. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

48. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

49. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

50.(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

51. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power a authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

52. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
53. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

54. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
55. The followings shall be the first directors of the company:-
1. Gaddam Venkata Ramana
 2. Satyanarayana Raju Bhupathiraju
 3. Kandula Murali Mohan
56. The Board may appoint additional Directors, alternate Directors, Nominee Directors and Directors in casual vacancy in the manner stated in section 161 of the Act.
- 57.(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
58. The Board may pay all expenses incurred in getting up and registering the company.
59. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

60. All cheques, promissory notes, drafts, hands, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine,
61. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 62.(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

- 63.(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 64.(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
65. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- 66.(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.

67.(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

68.(i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

69.(i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

70. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

71. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

72. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

73. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

74.(i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors- and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

75. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

76. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

77.(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

78. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

79. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

80.(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

81. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

82. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in

the manner mentioned in the Act.

83. No dividend shall bear interest against the company.

84. **That there will be no forfeiture of unclaimed dividends before the claim becomes barred by law and such forfeiture, if effected, shall be annulled in appropriate cases.

**pursuant to the resolutions passed by the shareholders in the AGM held on 19.12.2020

Accounts

85.(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

85. Subject to the provisions of Chapter XX of the Act and rules made there under—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in-space or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

86. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

“General Clause”

87. The intention of these Articles is to be in consonance with the contemporary Act, Rules and Regulations prevailing in India. If there is an amendment in any Act, Rules and Regulations allowing what was not previously allowed under the Statute or there is no mention in the Articles on provisions empowered by Act, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection on the website of our Company at <https://www.http://vineetlabs.co.in> from the date of filing of this Information Memorandum with the Stock Exchanges.

Material Documents for inspection:

- Memorandum and Articles of Association of the Company, as amended till date.
- Certification of incorporation of our Company dated November 10, 2016 issued by the Central Registration Centre, Ministry of Corporate Affairs, New Delhi.
- Scheme of arrangement between Ortin Laboratories Limited and Vineet Laboratories Limited, approved by the National Company Law Tribunal, Hyderabad Bench by Orders dated 24th December, 2020.
- Statement of special tax benefits dated 19.01.2021 issued by an Independent Chartered Accountant.
- Audited Financial Statements and the audit reports of our Company for the past three financial years.
- Resolution of our Board dated 15.05.2019, approving the Scheme of Arrangement.
- Orders dated 24th December, 2020 of the Hon'ble NCLT Hyderabad bench approving the Scheme of Arrangement.
- Resolution of our Board dated 02.02.2021 approving the Draft Information Memorandum.
- Resolution of the Listing Committee of our Board dated 02.02.2021 approving Draft Information Memorandum.
- Letters issued by BSE and NSE under Regulation 37 of SEBI Listing Regulations, dated June 20, 2019 approving the Scheme of Arrangement.
- Tripartite Agreement dated November 6, 2017 with NSDL, Registrar and Share Transfer Agent and our Company.
- Tripartite Agreement dated September 29, 2017 with CDSL, Registrar and Share Transfer Agent and our Company.

Any of the contracts or documents mentioned in this Information Memorandum may be amended or modified at any time if so required in the interest of our Company or if required by other parties, without reference to the shareholders, subject to compliance with applicable law.

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/ regulations issued by the Government of India or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under Section 3 of Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the Companies Act, 2013, the Securities Contract Regulation Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements made in this Information Memorandum are true and correct.

For Vineet Laboratories Limited



G. Venkata Ramana
Managing Director
DIN: 00031873



Date: 03.06.2021
Place: Hyderabad

DECLARATION

I hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/ regulations issued by the Government of India or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under Section 3 of Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the Companies Act, 2013, the Securities Contract Regulation Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Information Memorandum are true and correct.

Signed by the Chief Financial Officer



Bh. Satyanarayana Raju

Date: 03.06.2021
Place: Hyderabad