MANGALAM TIMBER PRODUCTS LIMITED

B K BIRLA GROUP OF COMPANIES

MTPL/SEC/
10th November 2021

The Corporate Relations Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Security Code: MANGTIMBER

The Corporate Relations Department
Department of Corporate Services
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Scrip Code: 516007

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 & 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in connection with the Scheme of Amalgamation (Scheme) of Mangalam Timber Products Limited (CIN L02001OR1982PLC00110) with Mangalam Cement Limited (CIN L26943RJ1976PLC001705).

This is further to our earlier intimations dated 23rd September 2021 regarding approval of the Scheme of Amalgamation of Mangalam Timber Products Limited (Transferor Company) with Mangalam Cement Limited (Transferee Company) under Sections 230 to 232 of the Companies Act, 2013 (hereinafter the "**Scheme**"), wherein we had informed that the Hon'ble National Company Law Tribunal, Cuttack Bench ("NCLT"), has passed an order on 7th September 2021, inter alia, sanctioning the Scheme. We have received the certified copy of the aforestated order dated 7th September 2021 and the certified copy of the said order along with the Scheme are annexed herewith for your records.

Further pursuant to Regulation 30 & 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of the Company was duly convened on 9th November 2021, where the Board, inter alia, considered/ noted / took on record the following:

1. Took on record the certified copy of the order of the Hon'ble National Company Law Tribunal, Cuttack Bench dated 7th September 2021, sanctioning the Scheme.

2. Took on record that the 'Appointed Date' of the Scheme is April 1, 2019.

3. Took on record that the Effective Date shall be the date when the Scheme shall become effective i.e., upon filing of certified copy of the aforesaid order with the Registrar of Companies.

4. Authorized the filing of the certified copy of the Order dated 7th September 2021 with the Registrar of Companies to make the Scheme effective.

5. Took note of the recommendations of the Scheme Implementation Committee of the Transferee Company regarding November 24, 2021, Wednesday as the Record Date.

MANGALAM TIMBER PRODUCTS LIMITED

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6. Approved November 24, 2021, Wednesday as has been fixed as the Record Date for the purpose of determining the eligible shareholders of Mangalam Timber Products Limited (Transferor Company), who shall be entitled to receive the shares of the Mangalam Cement Limited (Transferee Company), pursuant to the Scheme of Amalgamation.

7. Took on record that in accordance with Clause 9.4 of the Scheme, no fractional shares shall be issued to eligible shareholders of Mangalam Timber Products Limited (Transferor Company) and fractional entitlements shall be consolidated and sold in the market and the proceeds thereof shall be distributed among the equity shareholders of the Company in proportion to their fractional entitlements.

After the issuance and allotment of the equity shares by Transferee Company, necessary steps will be taken to have the equity shares listed on the BSE Limited and National Stock Exchange of India Limited.

This is to further inform you that pursuant to the Company's Code of Conduct in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in the securities of the Company is already closed for the Directors, Promoter, Designated Employees of the Company from 1st October 2021 till 48 (forty-eight) hours post declaration of financial results of the Company for the quarter and half year ending on 30th September 2021.

You are requested to take the above on record.

Thanking You

Yours faithfully
For Mangalam Timber Products Ltd

Priya Sharma

Priya Sharma
Company Secretary
Membership No. ACS-17251

Encl.: as above

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52AA 336425

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

CUTTACK BENCH

CP (CAA) No. 1 / CB / 2021

In the matter of the Companies Act, 2013 Section – 230(6) & 232(3)

AND

In the matter of: Mangalam Timber Products Ltd.

Certified Copy of the Order dated 07.09.2021, Scheme & Assets.

No 6146 Dt 29.9.2021 [illegible] 10500

B. Behera
Patitapaban Biswal
At-Mahatab Road
CO2

S Bhuiyan
29.9.2021

Santosh Kumar Bhuiyan
S.V. Civil Court
Cuttack

21 SEP 2021
Treasury Officer,
Cuttack

✓ B Behera

IN THE NATIONAL COMPANY LAW TRIBUNAL
CUTTACK BENCH
CUTTACK

CP (CAA) No. 1/CB/2021

In the Matter of:

The Companies Act, 2013 Sections 230(6) and 232(3);

And

In the Matter of:

Mangalam Timber Products Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L02001OR1982PLC001101 and its registered office at Village: Kusumi, P.O. &Dist.: Nabarangpur – 764 059, in the State of Odisha.

.... Petitioner

Order reserved on: 27.08.2021

Order pronounced on: 07.09.2021

Coram:

Shri Rajasekhar V.K.	:	Member (Judicial)
Shri Satya Ranjan Prasad	:	Member (Technical

Appearances (through video conferencing)

For the Applicant	:	Mr. Joy Saha, Senior Advocate
		Mr. Patit Paban Bishwal, Advocate

ORDER

Per: Satya Ranjan Prasad., Member (Technical)

1. The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 ("**Act**") for sanction of the Scheme of Amalgamation of Mangalam Timber Products Limited, being the Petitioner Company

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abovenamed (hereinafter referred to as the "**Transferor Company**") with Mangalam Cement Limited (hereinafter referred to as the "**Transferee Company**") whereby and whereunder the Transferor Company is proposed to be amalgamated with the Transferee Company from the Appointed Date, viz 1st April, 2019 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("**Scheme**").

2. The Petition has now come up for final hearing. Counsel for the Applicants submits as follows: -

(a) The Scheme was approved unanimously by the respective Board of Directors of the Transferor Company and Transferee Company at their meetings held on 21June 2019 respectively.

(b) The circumstances which justify and/or have necessitated the Scheme and the benefits of the same are, inter alia, as follows: -

i. The Transferor Company and the Transferee Company (hereinafter collectively referred as the "**Companies**") are part of the BK Birla Group of Companies and are under common management. The Companies have been looking at suitable proposals for consolidation for improving their financial and operating parameters and strengthening their position to grow and develop their business more effectively which is primarily catering to the housing sector. Further, integrating, interlinking and combining the business activities undertaken by both the Companies will be beneficial to the growing requirements in the housing sector, amongst other things and in order to utilize the resources available with each other for better functioning and operating in their respective spheres, under a single entity, it is proposed to amalgamate the Companies under the

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terms and conditions of the said Scheme. The proposed amalgamation of the two companies will, *inter alia,* streamline the group structure reducing the multiplicity of legal and regulatory compliances required at present and accordingly this amalgamation is proposed.

ii. In the circumstances, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in the said Scheme of Amalgamation.

iii. The amalgamation will enable appropriate consolidation and integration of the activities of the Transferor Company and the Transferee Company with pooling and more efficient utilization of their resources, reduction in overheads and other expenses and improvement in other parameters. The amalgamation will result in formation of a larger and stronger entity having greater capacity for conducting its operations more efficiently, economically and competitively.

iv. The existing operating business and activities of the Transferee Company will continue to constitute the main business and activity of the merged entity with the greater share of the assets and turnover of the merged entity being contributed by such operating business and activities. The business of the Transferor Company would, *inter alia*, benefit greatly from the larger infrastructure, easier access to finance and better outreach of the Transferee Company. The consolidation of undertakings will result in the formation of a larger and a more broad based and diversified company.

v. The amalgamation will enable the Transferor Company and the Transferee Company to pool their financial, managerial, technical

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and other resources in order to meet the global challenges and competitive market conditions. Their combination will facilitate resource mobilization, increased operational efficiency and integrated management functioning. The managerial expertise of both the Companies would once combine together shall give additional thrust to the merged entity. The Financial strength of the Transferee Company can further accelerate the scaling up of the operations of the Transferor Company and the aim to create a position of leadership in the products manufactured by the Transferor Company. The amalgamation will create a better and a more competitive market for the products manufactured by the Transferor Company. As such the amalgamation of the Transferor Company with the Transferee Company will enable expansion of the business of the Transferee Company into growing markets of India, thereby creating greater value for the shareholders of the Transferee Company. This will in fact enable the Transferee Company to enhance its overall growth and development of business portfolio through effective and efficient deployment of funds leading to the increase in shareholder's value and ensure a fair return on investments made by all stakeholders.

vi. The Scheme is proposed accordingly and will have beneficial results for the said Companies, their shareholders, employees and all concerned

(c) The Statutory Auditors of the Transferor Company have by their certificate dated 20th June 2019 and the Statutory Auditors of the Transferee Company have by their certificate dated 21 June 2019 confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

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(d) No proceedings are pending under Sections 210 to 227 of the Companies Act, 2013 against the Petitioners.

(e) The share exchange ratio in consideration for the amalgamation has been fixed on a fair and reasonable basis and on the basis of the Report dated 21 June 2019 of Shri Sanjai Kumar Gupta, the IBBI Registered Valuer (SFA) as per the Companies Act 2013. Further, V C Corporate Advisors Private Limited, independent SEBI Registered Merchant Bankers, have also confirmed by their fairness opinion dated 21 June 2019 that the share exchange ratio is fair and proper by their fairness opinion thereon.

(f) The shares of the Transferor Company and the Transferee Company are listed on BSE and NSE (collectively referred to as the 'Stock Exchanges'). The Transferor Company and the Transferee Company had filed the Scheme with NSE and BSE in terms of the SEBI Circular CFD/DIL3/CIR/2017/21 dated 10th March, 2017 ("**SEBI Circular**") for their approvals. Apart from the same, the Transferor Company and the Transferee Company also submitted the Report of its Audit Committee on the Scheme and various other documents to the stock exchanges and also displayed the same on their website in terms of the SEBI Circular and addressed all queries on the said documents. The Complaints Report required to be filed in terms of the said SEBI Circular was also duly filed by the said Transferor Company and the Transferee Company. BSE and NSE by their respective letters dated 14February 2020 have since confirmed that they have 'no adverse observation' on the Scheme pursuant to the said SEBI Circular.

3. By an order dated 18 January 2021 in Company Application CA (CAA) No.66/CTB/2020, this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act: -

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(a) Meetings dispensed: Meeting of the Preference Shareholders of the Petitioner Company for considering the Scheme were dispensed with in view of the sole Preference shareholder having respectively given their consent to the Scheme by way of affidavits.

(b) Meetings directed to be held: Separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner were directed to be held on 27 February 2021.

4. The said meetings of Equity Shareholders and Secured Creditors of the Transferor Company approved the said Scheme unanimously without any modification. The said meeting of Unsecured Creditors of the Transferor Company approved the said Scheme by requisite majority without any modification.

5. Pursuant to the said notices, the Regional Director, Ministry of Corporate Affairs, Kolkata ("**RD**"), and the Official Liquidator, High Court, Orissa, ("**OL**") have filed their representations before this Tribunal.

6. The Official Liquidator has filed its report on 26 August 2021 before the Tribunal. Paragraph 8 of the said Report of the Official Liquidator reads as below:

"That in view of the above submissions, the Hon'ble National Company Law Tribunal, Cuttack Bench, Cuttack may be pleased to pass such Order or Order(s) as may be deemed fit and proper in connection with the Petition filed under Section 230-232 of the Companies Act, 2013 by the Petitioner Companies."

7. The RD has filed his reply affidavit dated 26 August 2021("**RD affidavit**"). The observations of the RD are summarized as under: -

"2. That the observations of the Central Government on the scheme are as under:

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(a) *It is submitted that the Transferee Company Mangalam Cement Limited is registered in the State of Rajasthan which is not under the jurisdiction of this Deponent. Hence this Deponent has no comment on it.*

(b) *It is submitted that on examination of the report of the Registrar of Companies, Cuttack, it appears that no complaint and/or representation regarding the proposed Scheme of Amalgamation has been received against the Transferor Company and as per available records, the Transferor Company is updated in filing their Statutory Returns including Financial Statement and Annul Return. However, the Registrar of Companies, Cuttack in the said report, it is stated that the Transferor Company Mangalam Timber Products Limited has not filed FormMGT-14 in respect of the resolution passed by the Board for approval of Financial Statement and Board reports for the year 2017-18, 2018-19 and 2019-20 as required under section 179(3)(g) of the Companies Act, 2013. (Copy of the said report of ROC, Cuttack marked as Annexure-1 is enclosed herewith for perusal and ready reference).*

(c) *Appointed date is 1st April 2019. In terms of the Circular No.09/2019 dated 21.08.2019 of the Ministry of Corporate Affairs, "where the 'appointed date' is chosen as a specific calendar date, it may precede the date of filing of the application for scheme of merger/amalgamation in NCLT. However, if the appointed date is significantly ante dated beyond a year from the date of filing. The justification for the same would have to be specifically brought out in the scheme and it should not be against public interest" It is not ascertainable from the documents provided by the Applicant whether the application for the scheme was filed before Hon'ble Tribunal within a year from 1st April 2019. If the application for*

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the scheme was filed with Hon'ble Tribunal after more than one year form the appointed date, Hon'ble Tribunal may kindly direct the Applicant to bring out the justification for the appointed date being more than one year before date of filing of the application for the scheme, in the scheme according to the Circular.

(d) *That the Transferee Company should be directed to pay applicable stamp duty on the transfer of the immovable properties from the Transferor Companies to it.*

(e) *In compliance of Accounting Standard-14 or IND-AS 103, as may be applicable, the Transferee Company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5 or IND-AS-8 etc.*

(f) *The Hon'ble Tribunal may kindly seek the undertaking that this scheme is approved by the requisite majority of members and creditors as per section 230(6) of the Companies Act 2013 in meeting duly held in terms of section 230(1) read with sub-sections (3) to (5) of section 230 of the said Act and the Minutes thereof are duly placed on record.*

(g) *The Hon'ble Tribunal my kindly direct the Petitioners to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or no change is made.*

(h) *The Petitioners under provisions of section 230(5) of the Companies Act 2013 have to serve notices to concerned authorities which are likely to be affected by the Amalgamation or*

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arrangement. Further, the approval of the scheme by the Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such authorities shall be binding on the Petitioner Company(s) concerned.

(i) It is submitted that the NSE and BSE has issued observation letter for draft scheme of Amalgamation between Mangalam Timber Products Limited (Transferor Company) with Mangalam Cement Limited vide their respective letters dated 14/02/2020. The said letter is valid for six months from the date of issue of the letter.

(j) It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 12/03/2021 with a request to forward their comments/observations/ objections, if any, However, the same is still awaited."

8. The observations of the RD have been dealt with by the Petitioner by their Rejoinder affidavit dated 26 August, 2021 ("Rejoinder"), inter alia, as under: -

"3. The contents of paragraph 1, 2(a), 2(b), 2(i) and 2(j) of the said Affidavit are matters of record. The Petitioner Company undertakes to comply with filing of all necessary Form with respect to resolution passed by the Board for approval of Financial Statements and Board reports for the financial years ending 31 March 2018, 31 March 2019 and 31 March 2020.

4. With reference to paragraph 2(c) of the said Affidavit, I state that the application for the Scheme was filed before the Hon'ble Tribunal on 24 February 2020 which is within one year from the Appointed Date i.e., 1 April 2019.

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5. With reference to paragraph 2(d) of the said Affidavit, I state that the stamp duty consequent to transfer of immoveable properties under the Scheme shall be paid, if applicable.

6. With reference to paragraph 2(e) of the said Affidavit, I state that IND-AS 103 is applicable in the instant case. In compliance with the said IND-AS 103, accounting entries which are necessary in connection with the Scheme to comply with other Accounting Standards such as AS-5 or IND- AS-8 etc., if applicable, will be duly passed.

7. With reference to the paragraph 2 (f) of the said Affidavit, I state and submit that the meetings of Equity Shareholders and Secured Creditors of the Petitioner Company approved the said Scheme unanimously without any modification and the meeting of Unsecured Creditors of the Petitioner Company approved the said Scheme by requisite majority without any modification under Section 230(1) read with Section 232(1) of the Act. As aforesaid, it is stated and submitted there is no further requirement of holding meetings for obtaining approval of members and creditors as per Section 230(6) of the Act read with Sub-sections (3) to (5) of Section 230 of the Act or placing the minutes thereof.

8. With reference to paragraph 2(g) of the said Affidavit, the Petitioner Company confirms that the Scheme enclosed to the Company Application and the Company Petition are one and same and there is no discrepancy and no change is made.

9. With reference to paragraph 2(h) of the said Affidavit, the Petitioner Company confirms that notice under Section 230(5) of the Act has been already served on the concerned authorities. If any issues arise after giving effect to the Scheme, the same shall be dealt with in accordance with law."

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9. Further, an objection has been filed by one unsecured creditor, Triveni Turbine Limited on 6 August 2021. It is submitted by the Ld. Sr counsel that the Petitioner Company that the Objector does not have locus to file the objection in terms of proviso to Section 230(4) of the Companies Act, 2013 since the outstanding debt of the Objector is less than the threshold value of 5% of the total outstanding debt as per the last audited financial statements. Further, the Scheme. has been approved by majority of the class of unsecured creditors at its meeting constituting over 99.48% of the total value of the unsecured creditors present and voting at the meeting. Further, the Scheme has been approved unanimously by the Equity Shareholders and Secured Creditors of the Petitioner Company and that the Scheme is in the best interest of the shareholders and all stakeholders of Transferor Company and the Transferee Company and the Proposed Scheme is a bona fide Scheme and does not prejudicially or otherwise impact any rights that may be available to the Objector pertaining to agreement between the parties in the arbitration proceeding.

10. Heard submissions made by the Ld. Counsel appearing for the Petitioners and the RD.

11. Dealing with the objections raised by the Objector holding less than the threshold value of 5% of the total outstanding debt, we notice that the Objector has no locus. Be that as it may, we still decided to look into the issue to see if there is any merit in the objection. The learned counsel for the objector submitted that there is apprehension that if the Scheme is allowed, the arbitration proceedings would be rendered fruitless since the Transferor Company would cease to exist. This apprehension is unfounded, inasmuch as upon sanction of the Scheme, the name of the Transferor Company shall be substituted with the name of the Transferee Company as all assets and liabilities of the Transferor Company are being taken over by the Transferee Company. Therefore, the arbitration proceedings would not get frustrated by the order sanctioning the Scheme.

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12. The second objection to the Scheme was that the procedural requirement of 30 days' notice to the creditor in question was not given. We have considered this objection. We notice that the objector had attended the meeting and also voted against the Scheme. The Scheme was approved by a majority representing more than 99% of the creditors of the class. So, even if there is a shortage of a couple of days in the notice amounting to less than 30 days, it would have made no material difference since the lone objector was hopelessly outvoted at the meeting. There would be no difference to the result even if the creditor in question had a couple of days more to consider the Scheme. Therefore, even this objection cannot be sustained.

13. On both these grounds, the objections raised are overruled. We arrive at this conclusion notwithstanding the fact that the objection does not have the qualification to object in terms of the proviso to section 230(4) of the Companies Act, 2013.

14. Upon perusing the records and documents in the instant proceedings and considering the submissions, we allow the petition and make the following orders:

(a) the Scheme of Amalgamation mentioned in paragraph 1 of this petition, being Annexure "A" hereto, be sanctioned by this Tribunal to be binding with effect from the 1st day of April, 2019 ("**Appointed Date**") on Mangalam Timber Products Limited ("**Transferor Company**") its shareholders and all concerned;

(b) all the property, rights and powers of the Transferor Company, including those described in the Schedule of Assets herein but excluding those described in Clause 4.2 of the Scheme, be transferred from the said Appointed Date, without further act or deed, to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and vest in the Transferee Company for all the estate

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and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same, as provided in the said Scheme;

(c) all the debts, liabilities, duties and obligations of the Transferor Company be transferred from the said Appointed Date without further act or deed to the Transferee Company and, accordingly, the same shall pursuant to Section 232 (4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company;

(d) leave be granted to the Petitioner Company to file the Schedule of Assets of the Transferor Company in the form as prescribed in the Schedule to Form No. CAA7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within three weeks from the date of the order to be made herein;

(e) the employees of the Transferor Company, if any, shall be engaged by the Transferee Company as provided in the Scheme;

(f) all proceedings and/or suits and/or appeals now pending by or against the Transferor Company be continued by or against the Transferee Company as provided in the Scheme;

(g) The Transferee Company do without further application issue and allot to the shareholders of the Transferor Company, the shares in the Transferee Company to which they are entitled in terms of clause 9 of the said Scheme;

(h) The Transferor Company shall within thirty days of the date of the receipt of this order, cause a certified copy thereof to be delivered to the Registrar of Companies for registration and on such certified copies being so delivered, the Transferor Company shall be dissolved with effect from the date or last of the dates of filing of the certified copies of the order, as aforesaid (Effective Date) and the Registrar of Companies shall place all documents relating to

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the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be consolidated accordingly;

(i) all other matters covered by the Scheme shall take effect subject to and in terms of the Scheme;

(j) any person shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

15. The Petitioner shall supply legible print out of the scheme and schedule of assets in acceptable form to the Registry and the Registry will append such printout, upon verification to the certified copy of the order.

16. Company Petition (CAA) No.1/CB/2021 is disposed of accordingly.

17. Certified copy of the order may be issued upon compliance of all requisite formalities.

Sd

Satya Ranjan Prasad
Member (Technical)

Sd

Rajasekhar V.K.
Member (Judicial)

Signed on this 7th September, 2021.

Nishi (Steno)

SCHEME OF AMALGAMATION

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

OF

MANGALAM TIMBER PRODUCTS LIMITED

WITH

MANGALAM CEMENT LIMITED

राष्ट्रीय कम्पनी विधि अधिकरण
कटक खण्डपीठ
No. 3217
25 OCT 2021
Time 11.10
National Company Law Tribunal
Cuttack Bench

For MANGALAM TIMBER PRODUCTS LTD.
Priya Sharma
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

A. PREAMBLE

This Scheme of amalgamation (hereinafter referred to as the "**Scheme**") is presented under section **230 to 232** of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (to the extent notified and applicable) and provides for amalgamation of Mangalam Timber Products Limited with Mangalam Cement Limited.

B. BACKGROUND OF THE COMPANIES

(a) Mangalam Timber Products Limited ("Transferor Company"): Mangalam Timber Products Limited is a public listed company, incorporated on 27th day of August, 1982 under the provisions of the Companies Act, 1956, having its registered office at Village: Kusumi, P.O. &Dist.: Nabarangpur – 764 059, in the State of Odisha. The Transferor Company is a Company within the meaning of the Companies Act, 2013 having Corporate Identification Number L02001OR1982PLC001101. Equity shares of the Transferor Company are listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Transferor Company is primarily engaged in manufacture of Medium Density Fibre Board (MDF) from its factory located at Kusumi, Nabarangpur, in the State of Odisha. The Transferor Company sells its products under the brand name 'DURATUFF'. MDF is used in making furniture, Particle Boards, Doors and all kinds of carpentry work.

(b) Mangalam Cement Limited ("Transferee Company"): Mangalam Cement Limited is a public listed company incorporated on 27th day of October, 1976 under the provisions of the Companies Act, 1956 having its registered office at P.O.: Aditya Nagar - 326520, Morak, District: Kota, in the State of Rajasthan. The Transferee Company is a Company within the meaning of the Companies Act, 2013 having Corporate Identification Number L26943RJ1976PLC001705. Equity shares of the Transferee Company are listed on the BSE and NSE. The Transferee Company is a well-established cement manufacturing Company having two cement manufacturing plants located at Morak in the State of Rajasthan with a consolidated installed capacity of 4.0 MTPA and one cement grinding plant located at Aligarh, in the State of Uttar Pradesh. At present, the Transferee Company produces Ordinary Portland Cement (OPC) and Portland Pozzolana Cement (PPC) using the dry process.

For MANGALAM TIMBER PRODUCTS LTD.
Priya Sharma
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

The cements are marketed under the brand name of "Birla Uttam". The Transferee Company has also set up two Captive Thermal Power Plants of 17.5 MW each. Apart from this, the Transferee Company also owns 13 (Thirteen) Wind Mills at Jaisalmer, Rajasthan with an aggregate capacity of 13.65 MW generation per day. Recently, the Transferee Company has invested approximately Rs.100 Crores in a Waste Heat Recovery unit (WHR) with a capacity of 11 MW at Morak plant in the State of Rajasthan which is scheduled to be commissioned in October 2019.

C. RATIONALE OF THE SCHEME

i. The Transferor Company and the Transferee Company (hereinafter collectively referred as the "**Companies**") are part of the BK Birla Group of Companies and are under common management. The Companies have been looking at suitable proposals for consolidation for improving their financial and operating parameters and strengthening their position to grow and develop their business more effectively which is primarily catering to the housing sector. Further, integrating, interlinking and combining the business activities undertaken by both the Companies will be beneficial to the growing requirements in the housing sector, amongst other things and in order to utilize the resources available with each other for better functioning and operating in their respective spheres, under a single entity, it is proposed to amalgamate the Companies under the terms and conditions of this Scheme. The proposed amalgamation of the two companies will, *inter alia*, streamline the group structure reducing the multiplicity of legal and regulatory compliances required at present and accordingly this amalgamation is proposed.

ii. In the circumstances, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.

iii. The amalgamation will enable appropriate consolidation and integration of the activities of the Transferor Company and the Transferee Company with pooling and more efficient utilization of their resources, reduction in overheads and other expenses and improvement in other parameters. The amalgamation will result in formation of a larger and stronger entity having

For MANGALAM TIMBER PRODUCTS LTD.
Priya Sharma
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

greater capacity for conducting its operations more efficiently, economically and competitively.

iv. The existing operating business and activities of the Transferee Company will continue to constitute the main business and activity of the merged entity with the greater share of the assets and turnover of the merged entity being contributed by such operating business and activities. The business of the Transferor Company would, *inter alia*, benefit greatly from the larger infrastructure, easier access to finance and better outreach of the Transferee Company. The consolidation of undertakings will result in the formation of a larger and a more broad based and diversified company.

v. The amalgamation will enable the Transferor Company and the Transferee Company to pool their financial, managerial, technical and other resources in order to meet the global challenges and competitive market conditions. Their combination will facilitate resource mobilization, increased operational efficiency and integrated management functioning. The managerial expertise of both the Companies would once combined together shall give additional thrust to the merged entity. The Financial strength of the Transferee Company can further accelerate the scaling up of the operations of the Transferor Company and the aim to create a position of leadership in the products manufactured by the Transferor Company. The amalgamation will create a better and a more competitive market for the products manufactured by the Transferor Company. As such the amalgamation of the Transferor Company with the Transferee Company will enable expansion of the business of the Transferee Company into growing markets of India, thereby creating greater value for the shareholders of the Transferee Company. This will in fact enable the Transferee Company to enhance its overall growth and development of business portfolio through effective and efficient deployment of funds leading to the increase in shareholder's value and ensure a fair return on investments made by all stakeholders.

vi. The Scheme is proposed accordingly and will have beneficial results for the said Companies, their shareholders, employees and all concerned.

For MANGALAM TIMBER PRODUCTS LTD.

Priya Sharma

Company Secretary

For Mangalam Cement Ltd.

Company Secretary

D. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

(a) PART I deals with the definitions of capitalized terms used in this Scheme and the details of share capital of the Parties to the Scheme;

(b) PART II deals with amalgamation of the Transferor Company with the Transferee Company and the consideration thereof;

(c) PART III deals with the general terms and conditions that would be applicable to this Scheme.

For MANGALAM TIMBER PRODUCTS LTD.

Company Secretary

For Mangalam Cement Ltd.

Company Secretary

PART I

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

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

1.1.1 "Act" means the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and rules and regulations made thereunder and/or other guidelines or notification, for the time being in force, and which may relate or are applicable to the amalgamation / arrangement;

1.1.2 "Appointed Date" means the 1st day of April,2019;

1.1.3 Applicable Law" or "Law" means any applicable national, foreign, provincial, local or other law including all applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;

1.1.4 "Appropriate Authority" means:

(a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, Tribunal, court, central bank, commission or other authority thereof;

(b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;

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(c) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority, including stock exchanges, the Securities and Exchange Board of India and Ministry of Corporate Affairs; and

(d) any recognized Stock Exchange;

(The term Appropriate Authorities shall be construed accordingly)

1.1.5 "**Board of Directors**" or "**Board**" means the board of directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof;

1.1.6 "**Effective Date**" means the date or last of the dates on which certified copies of the orders of the Hon'ble Benches of the Tribunal at Jaipur and Odisha sanctioning this Scheme are filed by the Transferor Company and the Transferee Company with the respective Registrar of Companies;

1.1.7 "**Encumbrance**" means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term "Encumber" shall be construed accordingly;

1.1.8 "**Income Tax Act**" means the Income Tax Act, 1961 including any statutory, modifications, re-enactments or amendments thereof for the time-being in force.

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Company Secretary

1.1.9 "**LODR Regulations**" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes all amendments or statutory modifications thereto or re-enactments thereof;

1.1.10 "**Parties**" shall mean collectively the Transferor Company and the Transferee Company and "**Party**" shall mean each of them, individually;

1.1.11 "**Permits**" means all consents, licences, permits, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations or filings from any Appropriate Authority;

1.1.12 "**Person**" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, any Appropriate Authority or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law;

1.1.13 "**Record Date**" means any date which may be fixed by the Board or a committee duly constituted by the Board, if any, of the Transferee Company in consultation with the Board of the Transferor Company for the purpose of determining the equity shareholders of the Transferor Company for issue of the new equity shares of the Transferee Company pursuant to this Scheme;

1.1.14 "**ROC**" means the Registrar of Companies, Jaipur and the Registrar of Companies, Cuttack, as the case may be;

1.1.15 "**Scheme**" means this Scheme of Amalgamation of the Transferor Company with the Transferee Company in its present form or with such modifications as sanctioned by the Hon'ble Benches of the Tribunal at Jaipur and Odisha;

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

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1.1.17 "**SEBI Circular**" means the circular issued by the SEBI, being Circular CFD/DIL3/CIR/2017/21 dated 10 March 2017, and any amendments thereof or modifications issued pursuant to regulations 11, 37 and 94 of the LODR Regulations including Circular CFD/DIL3/CIR/2017/26 dated 23 March 2017, circular no **CFD/DIL3/CIR/2017/105** dated September 21, 2017 and Circular CFD/DIL3/CIR/2018/2 dated 3 January 2018 and Circular SEBI/HO/CFD/DIL1/CIR/P/2019/192 dated September12, 2019;

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

1.1.19 "**Transferor Company**" means Mangalam Timber Products Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having its registered office at Kusumi, Nabarangpur – 764 059, in the State of Odisha;

1.1.20 "**Transferee Company**" means Mangalam Cement Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 and having its registered office at Aditya Nagar – 326520, Morak, District: Kota, in the State of Rajasthan.

1.1.21 "**Tribunal**" or "**NCLT**" means the Hon'ble National Company Law Tribunal constituted under Section 408 of the Act having its Benches, inter alia, at Jaipur and Odisha.

1.1.22 "**Undertaking of the Transferor Company**" means and includes:

(a) All the properties, assets, rights and powers of the Transferor Company and

(b) All the debts, liabilities, duties and obligations of the Transferor Company.

Without prejudice to the generality of the foregoing clause, the said Undertaking shall include all rights, powers, interests, authorities, privileges and all properties and assets, moveable or immovable, freehold or leasehold, real or personal, tangible or intangible,

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corporeal or incorporeal, in possession or reversion, present or contingent, of whatsoever nature and wherever situated, including all lands, buildings, plant and machinery, office equipment, inventories, investments in shares, bonds and other securities, sundry debtors, cash and bank balances, tax credits, loans and advances, leases and all other interests and rights in or arising out of such properties together with all liberties, easements, advantages, exemptions, approvals and licenses, if any, held as on the Appointed Date, applied for or as may be obtained thereafter by the Transferor Company or which the Transferor Company is entitled to, together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Company.

1.1.23 Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

1.2 In this Scheme, unless the context otherwise requires:

1.2.1 reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the Execution Date) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions;

1.2.2 words denoting the singular shall include the plural and words denoting any gender shall include all genders;

1.2.3 headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing the same;

1.2.4 the words "include" and "including" are to be construed without limitation;

1.2.5 reference to a clause, paragraph or schedule is, unless indicated to the contrary, a reference to a clause, paragraph or schedule of this Scheme;

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Company Secretary

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1.2.6 references to days, months and years are to calendar days, calendar months and calendar years, respectively;

1.2.7 reference to a document includes an amendment or supplement to, or replacement or novation of, that document;

1.2.8 in the event that the Parties enter into any definitive agreement in relation to this Scheme or any subject matter hereof, the provisions of such definitive agreement shall be binding on the Parties;

1.2.9 no provision of this Scheme shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof;

1.2.10 references to time (am or pm) are references to Indian Standard Time (IST);

1.2.11 the index, bold typeface, headings and titles herein are used for convenience of reference only and shall not affect the construction of this Scheme.

2. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

This Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal or made as per Clause 14 of this Scheme, shall become effective and operative from the Appointed Date.

3. SHARE CAPITAL

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company and the Transferee Company as on the date of approval of this Scheme by the Board of Directors of the said Companies, i.e. as on June 21, 2019, is as under:

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Company Secretary

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3.1 The Transferor Company

Particulars	Rupees in Lakhs
Authorised Share Capital	
2,50,00,000 equity shares of Rs. 10/- each	2,500.00
35,00,000 7.50% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	3,500.00
Total	**6,000.00**
Issued, Subscribed and Paid-up Capital	
1,83,27,400 equity shares of Rs. 10/- each fully paid up	1,832.74
Add: Forfeited Shares (originally paid up)	0.21
34,47,000 7.50% Non-Cumulative Redeemable Preference Shares of Rs.100/- each Fully Paid Up	3,447.00
Total	**5,279.95**

The Transferee Company holds 6,50,000 Equity Shares in the aforesaid Capital of the Transferor Company aggregating to approximately 3.55% of the total Issued, Subscribed and Paid Up Equity Share Capital of the Transferor Company. Further, all the aforesaid Preference Shares issued by the Transferor Company are held by the Transferee Company. Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company till the date of approval of the Scheme by the Board of the Transferor Company.

3.2 The Transferee Company

Particulars	Rupees in Lakhs
Authorised Share Capital	
4,00,00,000 equity shares of Rs.10/- each	4,000.00
2,00,000 Redeemable Cumulative Preference Shares of Rs. 100/- each	200.00
1,80,00,000 Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 10/- each	1,800.00
Total	**6,000.00**
Issued, Subscribed and Paid-up Capital	
2,66,93,780 equity shares of Rs.10/- each	2669.38
Total	2,669.38

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Company Secretary

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Company Secretary

Subsequent to the above date, there has been no change in the Authorised, Issued, Subscribed and Paid up share capital of the Transferee Company till the date of approval of the Scheme by the Board of the Transferee Company.

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Company Secretary

For Mangalam Cement Ltd.

Company Secretary

PART II

AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFEREE COMPANY

4. TRANSFER OF ASSETS AND LIABILITIES

4.1 With effect from the Appointed Date, the Transferor Company shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertaking of the Transferor Company shall, pursuant to the provisions contained in Sections230 to 232 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and manner of vesting, stand transferred to and vest in or be deemed to be transferred to and vested in the Transferee Company, as going concerns without any further act, deed, matter or thing (save as provided in Clause 4.2.1 below) so as to become on and from the Appointed Date, the Undertaking of the Transferee Company.

4.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

4.2.1 All assets of the Transferor Company that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/ or delivery, the same may be so transferred and delivered by the Transferor Company by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

4.2.2 Subject to Clause 4.2.3 below, with respect to the assets of the Transferor Company, other than those referred to in Clause 4.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties) investments in shares, mutual funds, bonds and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other Persons, whether or not the same is held in the name of the Transferor Company, shall,

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without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of Transferee Company;

4.2.3 Without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Company, whether freehold or leasehold or under a license or permission to use (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immoveable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Company, without any act or deed to be done or executed by the Transferor Company, as the case may be and/ or the Transferee Company.

4.2.4 All the brands, trademarks of the Transferor Company including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/ or registered in the name of the Transferee Company;

4.2.5 All debts, liabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Company shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and it shall not be necessary to obtain the consent of any

Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 4;

4.2.6 Unless otherwise agreed to between the Parties, the vesting of all the assets of the Transferor Company, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of Transferor Company or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of Transferee Company. Any reference in any security documents or arrangements (to which Transferor Company is a party) related to any assets of Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of /to be availed of by it, and the Encumbrances in respect of such indebtedness of Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

4.2.7 For the removal of doubts, it is clarified that to the extent that there are inter-company loans, debentures, deposits, obligations, balances or other outstanding as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest or any other charges in respect of such inter-company loans, debentures, deposits, balances or other outstanding with effect from the Appointed Date. The 34,47,000 7.50% Non-Cumulative Redeemable Preference Shares of Rs.100/- each issued by the Transferor Company to the Transferee Company shall stand cancelled accordingly without issue and allotment of any securities in lieu thereof to any person

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whatsoever.

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

4.2.9 With effect from the Appointed Date, all the Permits (including the licenses granted by any Governmental, statutory or regulatory bodies) held or availed of by, and all rights and benefits that have accrued to, the Transferor Company, pursuant to the provisions of Sections 230 to 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company, and under the relevant license and/ or Permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions; and

4.2.10 Without prejudice to the foregoing provisions of Clause 4.2 the Transferor Company, and the Transferee Company shall be entitled to execute any and all instruments or documents and do all the acts and

deeds as may be required, including filing of necessary particulars and/ or modification(s) of charge, with the concerned ROC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person, to give effect to the above provisions.

5. **LEGAL PROCEEDINGS:**

If any suits, actions and proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Company are pending on the Appointed Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Company, in the absence of the Scheme.

6. **CONTRACTS, DEEDS ETC.**

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which have not lapsed and are subsisting on the Appointed Date shall remain in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

7. **SAVING OF CONCLUDED TRANSACTIONS:**

The transfer and vesting of the Undertaking of the Transferor Company under Clause 4 above, the continuance of Proceedings by or against the Transferee Company under Clause 5 above and the effectiveness of contracts and deeds under Clause 6 above shall not affect any transaction or proceeding already concluded by the Transferor Company on or before the Effective Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by and on behalf of the Transferor Company as acts, deeds and things done

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and executed by and on behalf of the Transferee Company.

8. EMPLOYEES:

On and from the Effective Date:

8.1 All the employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Company without treating it as a break, discontinuance or interruption in service on the said date.

8.2 Accordingly, the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company.

8.3 It is expressly provided that the Provident Fund, Gratuity Fund, Superannuation Fund or any other Fund or Funds ("**Funds**") created or existing for the benefit of the employees, as applicable, of the Transferor Company shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to the said Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Funds shall become those of the Transferee Company.

9. CONSIDERATION:

9.1 Upon the effectiveness of this Scheme and in consideration of the amalgamation of the Transferor Company with the Transferee Company, including the transfer and vesting of the assets and liabilities of the Transferor Company in the Transferee Company pursuant to provisions of this Scheme, the Transferee Company shall, without any further act or deed, issue and allot to each member of the Transferor Company, whose name is recorded in the register of members and the records of the depository as members of the Transferor Company on the Record Date, 1 (one) equity

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Company Secretary

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share of Rs.10/- each of the Transferee Company credited as fully paid up for every 22 (twenty-two) equity shares of Rs.10/- each held by such shareholder in the Transferor Company ("**New Equity Shares**"). No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Company in the Transferee Company. The ratio in which the New Equity Shares of the Transferee Company are to be issued and allotted to the shareholders of the Transferor Company is referred to as the "**Share Exchange Ratio**".

9.2 The New Equity Shares to be issued and allotted as provided in Clause 9.1 above shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank *pari passu* in all respects with the existing Equity Shares of Transferee Company.

9.3 The Transferee Company shall apply for listing of the New Equity Shares on the Stock Exchanges in terms of the SEBI Circular and Applicable Laws. The New Equity Shares shall be listed and/or admitted to trading on the Stock Exchanges in India where the equity shares of the Transferee Company are listed and admitted to trading, as per the Applicable Law. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchanges. The New Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing/trading are provided by the relevent Stock Exchange(s).

9.4 No fractional shares shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the Equity Shareholders of the Transferor Company may be entitled on issue and allotment of the Equity Shares in the Transferee Company in consideration of the amalgamation, as above. The Board of Directors of the Transferee Company or a committee thereof shall on each occasion consolidate such fractional entitlements, and issue and allot the respective Equity Shares in lieu thereof to a Director and / or Officer(s) of the Transferee Company on the express understanding that such Director and / or Officer(s) to whom such shares are allotted shall sell the same in the market and pay to the Transferee Company the net sale proceeds thereof (after deductions of applicable taxes and costs incurred

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thereof), whereupon the Transferee Company shall distribute such net sale proceeds to the said Equity Shareholders of the Transferor Company in proportion to their fractional entitlements.

9.5 The issue and allotment of the New Equity Shares to the shareholders of the Transferor Company as provided in this Scheme, is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of the Transferee Company or its shareholders and as if the procedure laid down under Section 62 of the Act and any other applicable provisions of the Act, as may be applicable, and such other statutes and regulations as may be applicable were duly complied with.

9.6 The New Equity Shares shall be issued in dematerialized form to those equity shareholders who hold shares of the Transferor Company, provided all details relating to their accounts with the depository participants are available with the Transferee Company.

9.7 Consequent to and as part of the amalgamation of the Transferor Company with the Transferee Company herein, the Authorised Share Capital of the Transferor Company shall stand merged into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act or deed, and without payment of any registration or filing fee on such combined Authorised Share Capital, the Transferor Company and the Transferee Company having already paid such fees. Accordingly, the Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Company with the Transferee Company shall be a sum of Rs.120,00,00,000/- divided into 6,50,00,000 Equity Shares of Rs.10/- each, 2,00,000 Redeemable Cumulative Preference Shares of Rs. 100/- each, 1,80,00,000 Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 10/- each and 35,00,000 7.50 % Non-Cumulative Redeemable Preference Shares of Rs.100/- each. Clause V of the Memorandum of Association of the Transferee Company and Article 4(1) of the Articles of Association of the Transferee Company shall stand altered accordingly and substituted by the following respective Clause and Article upon the Scheme becoming effective:-

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Clause V of Memorandum of Association:

"V. The Share Capital of the Company is Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crores) divided into 6,50,00,000 Equity Shares of Rs.10/- each, 2,00,000 Redeemable Cumulative Preference Shares of Rs. 100/- each, 1,80,00,000 Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 10/- each and 35,00,000 7.50 % Non-Cumulative Redeemable Preference Shares of Rs.100/- each with the Rights and Privileges and conditions attached thereto as are provided by the regulation of the Company for the time being with the power to increase and reduce the capital of the Company and divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges and / or conditions as may be determined by or in accordance with regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

Article 4 (1) of Articles of Association:

"4 (1). The Share Capital of the Company is Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crores) divided into 6,50,00,000 Equity Shares of Rs.10/- each, 2,00,000 Redeemable Cumulative Preference Shares of Rs. 100/- each, 1,80,00,000 Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 10/- each and 35,00,000 7.50 % Non-Cumulative Redeemable Preference Shares of Rs.100/- each"

9.8 It is clarified that since the Authorised Share Capital of the Transferee Company shall stand increased and reorganised, as aforesaid, by operation of law, and without any further act or deed, and without payment of any fees on such combined Authorised Share Capital, the Transferor Company having already paid such fees, consequent to transfer and vesting of all rights and powers of the Transferor Company in the Transferee Company, as an integral part of the amalgamation herein under Sections 230 and 232 of the Act, the Transferee Company shall not be required to seek any consent or approval under Sections 13, 14, 61, 64 or any other provisions of the Act for such increase and reorganization of Share Capital.

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Priya Sharma
Company Secretary

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Company Secretary

10. CANCELLATION OF SHARES:

All shares held by the Transferee Company in the share capital of the Transferor Company as on the Effective Date (i.e., 6,50,000 Equity Shares and 34,47,000 7.50% Non-Cumulative Redeemable Preference Shares of the Transferor Company), shall stand cancelled, without any further act or deed, upon this Scheme becoming effective. In lieu thereof no allotment of any new shares or any payment shall be made to any person whatsoever.

11. DISSOLUTION OF THE TRANSFEROR COMPANY

The Transferor Company shall stand dissolved without winding up pursuant to the provisions of Section 232 of the Act.

12. ACCOUNTING TREATMENT BY THE TRANSFEREE COMPANY

12.1 The amalgamation will be accounted in accordance with the "acquisition method" prescribed under the applicable Accounting Standards as notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in accordance with prevailing guidelines, including Indian Accounting Standards 103 – Business Combinations ("IND AS 103") notified under the Companies (Indian Accounting Standard) Rules, 2015, to the extent applicable.

12.2 Inter-company balances, if any, between the Transferor Company and the Transferee Company, appearing in the books of account of the Transferor Company and Transferee Company shall stand cancelled without any further act or deed, upon this Scheme becoming effective.

12.3 It is, however, clarified that the Board of Directors of the Transferee Company, in consultations with the Statutory Auditors, may account for the present amalgamation and other connected matters in such manner so as to comply with inter alia, the provisions of section 133 of the Companies Act, 2013, the applicable Accounting Standard(s), Generally Accepted Accounting Principles and other applicable provisions, if any.

For MANGALAM TIMBER PRODUCTS LTD.

Company Secretary

For Mangalam Cement Ltd.

Company Secretary

PART III

GENERAL TERMS & CONDITIONS

13. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme, the resolutions/ power of attorney of/ executed by the Transferor Company, as are considered necessary by the Board of the Transferor Company, and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed/ executed by the Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then said limits as are considered necessary by the Board of the Transferor Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

14. CONDUCT OF BUSINESS OF TRANSFEROR COMPANY IN TRUST FOR TRANSFEREE COMPANY:

14.1 With effect from the Appointed Date and upto the Effective Date:

14.1.1 The Transferor Company shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.

14.1.2 The Transferor Company shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber, alienate or otherwise deal with its assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of its business, without the prior written consent of the Transferee Company.

14.1.3 All profits or income accruing or arising to the Transferor Company (including taxes paid thereon) or expenditure or losses arising or incurred by the Transferor Company on and after the Appointed

For MANGALAM TIMBER PRODUCTS LTD.
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

Date shall, for all purposes, be deemed to have accrued as the profits or income (including taxes paid) or expenditure or losses, as the case may be, of the Transferee Company.

15. APPLICATIONS:

The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make necessary applications pursuant to Sections 230 and 232 of the Act to the Hon'ble Benches of the Tribunal at Jaipur and Orissa respectively for sanction and carrying out of the Scheme and for consequent dissolution of the Transferor Company without winding up. The Transferor Company and the Transferee Company shall also seek such other approvals as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

16. MODIFICATION AND IMPLEMENTATION:

The Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

16.1 to assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble Benches of the Tribunal at Jaipur and Orissa and / or any other authorities under law may deem fit to approve or direct or which may be considered necessary due to any change in law or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.

16.2 To settle all doubts or difficulties that may arise in carrying out the Scheme, to give their approval to all such matters and things as is contemplated or required to be given by them in terms of this Scheme and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect, including for carrying out or performing all such formalities or compliances as may be deemed proper and necessary for securing acceptance and recognition of transfer of rights, powers and

For MANGALAM TIMBER PRODUCTS LTD.
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

obligations of the Transferor Company to the Transferee Company under this Scheme by the parties and authorities concerned.

Without prejudice to the generality of the foregoing, the Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

17. **SCHEME CONDITIONAL UPON:**

The Scheme is conditional upon and subject to:

17.1 Obtaining no-objection/ observation letter from the Stock Exchanges and SEBI in relation to the Scheme under Regulation 37 of the LODR Regulations on terms acceptable to the Transferor Company and the Transferee Company;

17.2 Approval of the Scheme by the respective requisite majority of shareholders of the Transferor Company and the Transferee Company and such other classes of persons of the said companies, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal under Sections 230 and 232 of the Act;

17.3 The Scheme being approved by the majority of public shareholders of the Transferor Company and the Transferee Company (including by way of e-voting) as required under Para 1(A)(9)(b) of Annexure-I of the SEBI Circular. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957;

17.4 The sanctions and orders of the Tribunals, under Sections 230 to 232 of the Companies Act, 2013 (hereinafter referred to as **"the Act"**) being obtained by the Transferor Company and the Transferee Company;

17.5 Certified/ authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned ROC having jurisdiction over the Parties; and

For MANGALAM TIMBER PRODUCTS LTD.
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

17.6 The requisite consent, approval or permission of the Appropriate Authority or any other Person, which by Applicable Law or contract, agreement, may be necessary for the effective transfer and vesting of the Transferor Company and/or implementation of the Scheme.

Accordingly, the Scheme though effective from the Appointed Date, shall become operative on the **Effective Date**, being the day on which the last of the aforesaid Conditions Precedent are complied with. Reference in the Scheme to the date of **"coming into effect of this Scheme"** or **"effectiveness of this Scheme"** shall mean the Effective Date.

18. **COSTS, CHARGES AND EXPENSES:**

All costs, charges and expenses in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company. In the event the Scheme does not take effect or stands withdrawn for any reason whatsoever, each company shall pay and bear their own costs.

19. **RESIDUAL PROVISIONS:**

19.1 On the approval of the Scheme by the members of by the Transferor Company and the Transferee Company pursuant to Sections 230 and 232 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 13, 14, 61, 62(1)(c) and 64 of the Act or any other provisions of the Act to the extent the same may be considered applicable.

19.2 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferor Company insofar as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme is formally accepted by the parties concerned.

For MANGALAM TIMBER PRODUCTS LTD.
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

19.3 Any tax liabilities under the Income-tax Act, 1961 or any other Central or State tax laws dealing with taxes, duties or other levies, including without prejudice to the generality of the foregoing, Sales Tax, Value Added Tax, Excise Duty, Service Tax, Octroi, Entry Tax, Goods and Services Tax and Stamp Duty (hereinafter referred to as "**Tax Laws**") allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the books of accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. All taxes / cess / duties paid, payable, received or receivable by or on behalf of the Transferor Company under the Tax Laws in respect of the operations and/or profits before the Effective Date, including all or any refunds, claims or entitlements or credits (including credits for income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, CENVAT credit, goods and service tax credit, other indirect tax credit and other tax receivables) shall, for all purposes, be treated as the taxes / cess / duties, liabilities or refunds, claims or credits as the case may be of the Transferee Company, and any tax incentives, benefits (including claims for unabsorbed tax losses and unabsorbed tax depreciation), advantages, privileges, exemptions, credits, tax holidays, remissions or reduction which would have been available to the Transferor Company, shall be available to the Transferee Company, and following the Effective Date, the Transferee Company shall be entitled to initiate, raise, add or modify any claims in relation to such taxes.

19.4 All compliances under the Tax Laws between the Appointed Date and Effective Date, undertaken by the Transferor Company, shall, upon this Scheme coming into effect, be deemed to have been complied with, by the Transferee Company. Any tax deducted at source by Transferor Company / Transferee Company on transactions between the Transferor Company and the Transferee Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid or tax deposited by the Transferee Company and shall, in all proceedings, be dealt with accordingly in the hands of the Transferee Company (including but not limited to grant of such tax deposited as credit against total tax payable by Transferee Company while filing consolidated return of income on or after Appointed Date). Upon the Scheme becoming effective, the Transferee Company is expressly permitted

For MANGALAM TIMBER PRODUCTS LTD.

Company Secretary

For Mangalam Cement Ltd.

Company Secretary

to revise its financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds and/or credit for taxes paid (including, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

19.5 The amalgamation of the Transferor Company with the Transferee Company and transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company has been proposed in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the said Section. Such modification will however not affect the other parts of the Scheme.

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

For MANGALAM TIMBER PRODUCTS LTD.
Priya Sharma
Company Secretary

For Mangalam Cement Ltd.
Company Secretary

SCHEDULE OF ASSETS

SCHEDULE OF ASSETS OF MANGALAM TIMBER PRODUCTS LIMITED THE TRANSFEROR COMPANY, TO BE TRANSFERRED AND VESTED IN MANGALAM CEMENT LIMITED, THE TRANSFEREE COMPANY, AS ON 1ST DAY OF APRIL, 2019.

PART – I

SHORT DESCRIPTION OF FREEHOLD PROPERTIES & ASSETS:-

MANGALAM TIMBER PRODUCTS LIMITED:

Sl. No.	Type						
1	Freehold Property:						
	Deed No.	Mouza	Khata No.	Plot No.	Area (Acre)	Total Area (Acre)	Name of Approving Authority
A	1-1537 of 1986	Kusumi	171/107	381/2	0.13	1.37	Pujariguda Gram Panchayat
			48	382	0.02		
			120	264	0.10		
			120	258	0.17		
			116	194	0.08		
			109	213	0.08		
			146	212	0.06		
			144	97	0.07		
			13	96	0.26		
			81	84	0.05		
			173/2	86	0.08		
			172/2	77	0.26		
			173/2	265	0.01		

B	1-2029 of 1986	Kusum:i	152	2	1.26	48.72	Pujariguda Gram Panchayat
				4	1.71		
			156	5	0.97		
				6	0.26		
			153	8	0.48		
			151	9	2.78		
				10	1.98		
			159	11	0.32		
			165	14	0.55		
			13	45	1.00		
			66	46	0.88		
			12	47	1.02		
			19	43	2.54		
			166	38	1.48		
			16	39	0.8		
			155	32	1.71		
			53	36	1.11		
			150	35	0.77		
			158	16	1.27		
			26	29	1.89		
			160	30	3.26		
			147	31	2.46		
				127	1.62		
				75	0.72		
				74	0.39		
			6	71	0.26		
			157	76	0.26		
			171/21	72	0.57		
			171/24	126	1.31		
			171/216	40	0.85		
			171/218	15/490	0.04		
			171/219	15/491	0.04		
			171/220	15/492	0.04		
			171/221	15/493	0.04		

			171/222	15/494	0.04		
			171/223	15/495	0.04		
			171/224	15/495	0.04		
			171/226	15/498	0.04		
			171/227	15/499	0.04		
			171/228	15/500	0.04		
			171/229	15/501	0.04		
			171/230	15/502	0.04		
			171/225	33/497	0.04		
			171/231	15/503	0.04		
			171/232	15/504	0.04		
			171/233	15/505	0.04		
			171/234	15/506	0.04		
			171/235	15/507	0.04		
			171/236	15/508	0.04		
			171/132	15/417	0.04		
			171/133	15/418	0.04		
			171/134	15/419	0.04		
			171/135	15/420	0.04		
			171/136	15/421	0.04		
			171/137	15/422	0.04		
			171/138	15/423	0.04		
			171/139	15/424	0.04		
			171/140	15/425	0.04		
			171/141	15/426	0.04		
			171/142	15/427	0.04		
			171/143	15/428	0.04		
			171/144	15/429	0.04		
			171/145	15/430	0.04		
			171/146	15/431	0.04		
			171/147	15/432	0.04		
			171/148	15/433	0.04		
			171/149	15/434	0.04		
			171/150	15/435	0.04		
			171/151	15/436	0.04		
			171/152	15/437	0.04		
			171/153	15/438	0.04		

			171/154	15/439	0.04		
			171/155	14/441	0.04		
			171/171	15/447	0.04		
			171/172	15/448	0.04		
			171/173	15/449	0.04		
			171/174	15/450	0.04		
			171/175	15/451	0.04		
			171/176	15/452	0.04		
			171/177	15/453	0.04		
			171/178	15/454	0.04		
			171/179	15/455	0.04		
			171/180	15/456	0.04		
			171/181	15/457	0.04		
			171/182	15/458	0.04		
			171/183	15/459	0.04		
			171/184	15/460	0.04		
			171/185	15/461	0.04		
			171/186	15/462	0.04		
			171/187	15/463	0.04		
			171/188	15/464	0.04		
			171/189	15/465	0.04		
			171/190	15/466	0.04		
			171/191	15/467	0.04		
			171/192	15/468	0.04		
			171/193	15/469	0.04		
			171/194	15/470	0.04		
			171/195	15/471	0.04		
			171/196	15/472	0.04		
			171/197	15/473	0.04		
			171/198	15/474	0.04		
			171/199	15/475	0.04		
			171/200	15/476	0.04		

			171/201	15/477	0.04			
			171/202	15/478	0.04			
			171/203	15/479	0.04			
			171/204	15/480	0.04			
			171/205	15/481	0.04			
			171/206	15/482	0.04			
			171/207	15/483	0.04			
			171/208	15/484	0.04			
			171/209	15/485	0.04			
			171/210	15/486	0.04			
			171/211	15/487	0.04			
			171/212	15/488	0.04			
			171/213	15/489	0.04			
			171/237	33/509	0.04			
			171/238	33/510	0.04			
			171/239	33/511	0.04			
			171/240	33/512	0.04			
			171/241	33/513	0.04			
			171/242	33/514	0.04			
			171/243	33/515	0.04			
			171/244	33/516	0.04			
			171/245	33/517	0.04			
			171/246	33/518	0.04			
			171/247	33/519	0.04			
			171/248	33/520	0.04			
			171/249	33/521	0.04			
			171/250	33/522	0.04			
			171/251	33/523	0.04			
			171/252	33/524	0.04			
			171/253	33/525	0.04			
			171/254	33/526	0.04			
			171/255	33/527	0.04			

			171/256	33/528	0.04			
			171/257	33/529	0.04			
			171/258	33/530	0.04			
			171/259	33/531	0.04			
			171/260	33/532	0.04			
			171/261	33/533	0.04			
			171/262	33/534	0.04			
			171/263	33/535	0.04			
			171/264	33/536	0.04			
			171/265	33/537	0.04			
			171/266	33/538	0.04			
			171/267	33/539	0.04			
			171/268	33/540	0.04			
			171/269	33/541	0.04			
			171/270	33/542	0.04			
			171/271	33/543	0.04			
			171/272	33/544	0.04			
			171/273	33/545	0.04			
			171/274	33/546	0.04			
			171/275	33/547	0.04			
			171/276	33/548	0.04			
			171/277	33/549	0.04			
			171/278	33/550	0.04			
			171/279	33/551	0.04			
			171/280	33/552	0.04			
			171/281	33/553	0.04			
			171/282	33/554	0.04			
			171/283	33/555	0.04			
			171/284	33/556	0.04			
			171/285	33/557	0.04			
			171/286	33/558	0.04			
			172	44(P)	6.8			

C	1-2030 of 1986	Kusumi	173/1	33	0.27	25.73	Nabarangpur Municipality
			173/2	7	0.97		
			173/2	73	1.2		
			172/2	3	0.93		
			173/2	77(P)	0.15		
			173/2	19(P)	0.20		
			173/2	37	0.18		
			173/1	12	16.10		
			173/1	44	7.30		
			173/1	15	6.60		
D	1-2031 of 1986	Kusumi	16	822	3.27	25.73	Nabarangpur Municipality
			219	808/1	1.57		
			219	809	0.76		
			219	789(P)	0.23		
			453	808/2	0.22		
			308	850(P)	0.30		
			477/90	821	9.37		
			477/90	810	4.32		
			477/90	811(P)	0.28		
			218	794(P)	0.52		
			218	794(P)/427	0.03		
			218	805(P)	0.02		
			84	668(P)	0.25		
			477/16	669(P)	0.18		
			477/250	841(P)	0.82		
			477/250	842(P)	1.00		
			203-KA	844(P)	0.32		
			302	843(P)	0.52		
			477/135	845(P)	0.30		

			333	850(P)	0.70		
			334	851(P)	0.34		
			341	846(P)	0.36		
			342	847(P)	0.05		
E	1-2032 of 1986	Chamariguda	11	1(P)	0.45	0.45	Nabarangpur Municipality
F	1-0090 of 2008	Kusumi	120	236	0.16	0.16	Pujariguda Gram Panchayat
						110.33	
2.	Freehold Property	Kalkol, Gujarat	Details not available	Details not available			

PART – II

SHORT DESCRIPTION OF LEASEHOLD PROPERTIES & ASSETS:-

MANGALAM TIMBER PRODUCTS LIMITED:

1.	***Leasehold Property***		Kusumi, Nabarangpur		Kusumi	
	Deed No.	***Mouza***	***Khata No.***	***Plot No.***	***Area (Acre)***	***Name of Approving Authority***
	1-1379 of 1986	Kusumi	173/4	13,1	**18.25**	Pujariguda Gram Panchayat

PART – III

SHORT DESCRIPTION OF ALL STOCKS, SHARES DEBENTURES AND OTHER CAUSES IN ACTION OF THE TRANSFEROR COMPANIES:

MANGALAM TIMBER PRODUCTS LIMITED:

Details of Other Fixed Assets & Intangible Assets				
Sl. No.	**Particulars**	**Gross Block (31/03/2019)**	**Acc. Depreciation (31/3/2019)**	**Net Block (31/3/2019) or 01/04/2019**
1.	Roads & Buildings	831.37	426.19	405.18
2.	Plant & Machineries	9279.38	6685.86	2593.52
3.	Electrical Installations & Fittings	185.58	77.10	108.48
4.	Furniture & Fittings	82.06	71.23	108.48
5.	Office Equipments	211.01	202.16	8.85
6.	Vehicles	85.69	78.54	7.15
7.	Computer Software	114.08	106.78	
		10789.17	**7647.86**	**3141.31**

	Investments (Non-Trade)	
1.	***Investment in Eq. Instruments of Kesoram Insurance Broking Services Ltd. (Unquoted)***	
	50000 fully paid Equity Shares of Rs. 10 each	5.00 Lacs

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3/11/21

DR / AR / Court Officer
National Company Law Tribunal
Cuttack Bench