SCHEME OF ARRANGEMENT

IN THE NATURE OF AMALGAMATION

BETWEEN

SAMORO TELECOMS PRIVATE LIMITED

CIN - U64200KA2019PTC125053

(TRANSFEROR COMPANY)

AND

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

(Formerly known as Kavveri Telecom Products Limited)

CIN - L85110KA1996PLC019627

(TRANSFEREE COMPANY)

UNDER SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FORMED THEREUNDER

This Scheme *(as defined hereinafter)* is presented under Sections 230 to 232 and other applicable provisions of the Act (*as defined hereinafter*) and the rules and regulations made thereunder, for the Amalgamation of Transferor Company i.e. Samoro Telecoms Private Limited with and into the Transferee Company i.e. Kavveri Defence & Wireless Technologies Limited and their shareholders, the consequent dissolution of the Transferor Company without winding up and for various other matters consequential, incidental, supplementary or otherwise integrally connected therewith.

Parts of the Scheme

This Scheme is divided into the following parts:

(a) **PART I** deals with the general description of the Companies *(as defined hereinafter)*, a brief overview of the Scheme and the rationale and benefits of this Scheme;

(b) **PART II** deals with the definitions and interpretation, date of taking effect of this Scheme and the share capital of the respective Companies;

(c) **PART III** deals with the Amalgamation of the Transferor Company *(as defined hereinafter)* with the Transferee Company *(as defined hereinafter)*; and

(d) **PART IV** deals with the general terms and conditions applicable to this Scheme.

PART I

1. DESCRIPTION OF TRANSFEROR COMPANY

1.1. **Samoro Telecoms Private Limited**, having Corporate Identification Number is U64200KA2019PTC125053 was incorporated on June 10, 2019 under the Act, having it's registered office situated at 31-36, Ground Floor, 1st Main, II Stage, Arekero Mico layout,

Bannerghatta Road, Bangalore, - 560076, Karnataka, India (hereinafter referred to as **"Transferor Company").**

1.2. The Transferor Company is engaged in manufacture of professional-grade microwave components for telecommunication, defence, and space industries. The main objects of the Transferor Company as set out in its memorandum of association are as under:

> "1. To dealing in manufacture of professional grade Micro wave components for usage in telecommunication, defences and space industry with all its Assets and Liabilities of the said business used in connection therewith or belonging thereto together with all pending contracts/ agreements, services personnel and the like."

1.3. The Transferor Company is not registered under Section 8 of the Companies Act, 2013 (Section 25 of the Companies Act, 1956). The Transferor Company has not listed its equity shares on any recognized stock exchanges, therefore, the Transferor Company is an unlisted company under the provisions of the Companies Act, 2013

2. DESCRIPTION OF TRANSFEREE COMPANY

2.1. **Kavveri Defence & Wireless Technologies Limited** having Corporate Identification Number L85110KA1996PLC019627 was originally incorporated as 'Kaveri Telecoms Limited' on January 19, 1996 under the provisions of the Companies Act, 1956 (with its name subsequently changed to 'Kavveri Telecom Products Limited' on August 22, 2003, and further changed to its present name i.e. Kavveri Defence & Wireless Technologies Limited on October 25, 2024), having its registered office situated at Plot No. 31-36, 1st Floor, 1st Main 2nd Stage Arakere Mico Layout, Bannerghatta Road, Na, Bangalore - 560076, Karnataka, India (hereinafter referred to as **"Transferee Company").**

2.2. The Transferee Company is engaged in the business of manufacturing microwave and RF components and related telecommunication products. The main objects of the Transferee Company as set out in its memorandum of association are as under:

"

1. To acquire and take over the existing Proprietrix Company known as "KAVERI MICROWAVE COMPONENTS" as an going concern dealing in manufacture of professional grade Micro wave components for usage in telecommunication, defences and space industry with all its Assets and Liabilities of the said business used in connection therewith or belonging thereto together with all pending contracts/agreements, services personnel and the like.

2. To carry on the business as manufacturers, producers, designers, traders, dealers, importers, exporters, services, re-conditioners, consultants, distributors and value added resellers for professional grade microwave components like duplex filters, Low pass, High pass, Band Pass, Band Reject, Hormonic Reject Filters, Isolators/circulators, power splitters/combiners, Low noise amplifiers, 50Ohm Terminations, Fixed Attenuators, Directional couplers, Transmitter Combiners, RX Multi Couplers, Handheld Radios, Battery Packs, Connectors and Antennae in RF and Microwave frequency ranges

3. To carry on the business of research, development, manufacture, installation, testing assembly and sale of various telecommunication products in switching,

transmission terminal equipments, products and components that are required for communication either fixed or mobile on any medium, such as radio, fibre and cable.

4. To carry on the business of manufacture, installation operation and maintenance of public and private telecommunications networks, local exchange networks and works connected therewith, transmission system, switching systems for telecommunications, providers of various services as cable T V, Cable telecommunication, audio and video tests, telecommunication switching equipments, components, such assembles and spares thereof, all kinds of transmission equipments, components and spare thereof.

5. To carry on in any part of the world the business of consultants, planners, designers, advisers in advertising and in all or any activities relating to telecommunication, information technology, space, defense and Aeronautics electronics industry and enter in to any contracts in relation thereto."

2.3. The Transferee Company is not registered under Section 8 of the Companies Act, 2013 (Section 25 of the Companies Act, 1956). The Transferee Company has listed its equity shares on recognized stock exchanges, therefore, the Transferee Company is listed company under the provisions of the Companies Act, 2013.

3. OVERVIEW OF THE SCHEME

3.1. This Scheme is presented, *inter alia* for the Amalgamation of the Transferor Company with and into the Transferee Company as going concern with transfer & clubbing of all its assets, liabilities, present and future business and capital, with effect from the Appointed Date *(as defined hereinafter)*, and the consequent dissolution of the Transferor Company without being wound up, and the issuance of the New Shares of the Transferee Company *(as defined hereinafter)* to the equity shareholders of the Transferor Company in accordance with the Share Exchange Ratio (as defined hereinafter), pursuant to Section 230 to 232 of the Act and rules and regulations under the Act.

4. RATIONALE OF THE SCHEME

4.1. The proposed Amalgamation would be in the best interest of the Companies and their respective shareholders, employees, and other stakeholders as the proposed Amalgamation will yield advantages as set out inter alia below:

i. The Transferor Company is engaged in the manufacture and supply of professional-grade microwave and RF components, while the Transferee Company is engaged in the broader manufacturing, designing, developing, trading, servicing, and distributing of microwave components, RF products, and telecommunication equipment. As the business activities of Companies across the telecommunication, defence, space, aeronautics, electronics, and information technology sectors are substantially similar, interconnected, and complementary in nature, this Amalgamation will enable the consolidation of these businesses under a single corporate entity. Such consolidation will facilitate:

a. Achievement of operational synergies through integration of manufacturing facilities, technical expertise, research and development capabilities and business operations.

b. Better utilization of managerial, technical, financial and human resources, resulting in improved operational efficiency and reduction of administrative and compliance costs.

c. Enhanced ability to undertake larger projects and expand business opportunities in the telecommunication, defence, aerospace and space sectors.

d. Pooling of technical know-how, intellectual property, industry experience and customer relationships of Companies for strengthening the combined business.

e. Simplification of the corporate structure and elimination of duplication of activities, thereby enabling more effective management and decision-making.

f. Greater financial strength, flexibility and resource optimization for supporting future growth and expansion of the combined business.

g. Seamless transfer and continuation of the undertaking of the Transferor Company together with all assets, liabilities, employees, contracts, licenses, approvals and business relationships as a going concern.

4.2. With the above purpose and rationale in view, it is considered desirable and expedient to amalgamate Transferor Company with Transferee Company in accordance with this Scheme, pursuant to Section 230 to Section 232 and other relevant provisions of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

4.3. The amalgamation of the Transferor company with the Transferee Company, pursuant to and in accordance with this Scheme, under Sections 230 – 232 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2of the IT Act.

4.4. The Scheme is in the interest of the shareholders, creditors and other stakeholders of the Transferor Companies and the Transferee Company. The rights and interests of the shareholders and creditors of the Transferor Companies and the Transferee Company will not be prejudiced as a result of the Scheme. There will not be any reduction in the amounts payable to the creditors of the Transferor Companies or the Transferee Company, nor shall there be any change in the terms with the creditors which is adverse to their interests, pursuant to the sanctioning of the Scheme.

PART II

DEFINITIONS AND INTERPRETATION, DATE OF EFFECT OF THE SCHEME AND SHARE CAPITAL OF THE TRANSFEROR COMPANY AND THE TRANSFEREE COMPANY

5. DEFINITIONS

5.1. In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the meanings as set-out hereunder:

i. **"Accounting Standards**" means the Indian Accounting Standards as notified under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules, 2021 to the extent applicable and Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), other accounting principles generally accepted in India and principles which are recommended by the Institute of Chartered Accountants of India and required to be used or adopted by such company in the preparation of its financial statements from time to time and consistently applied.

ii. **"Act**" means the Companies Act, 2013 and the rules made thereunder;

iii. "**Amalgamation**" means the amalgamation of the Transferor Company into and with the Transferee Company pursuant to approval of this Scheme

iv. **"Applicable Law"** means (a) all applicable statutes, enactments, acts of legislature or Parliament, constitutions, treaties, laws (including the common law), codes, ordinances, rules, bye-laws, regulations, notifications, circulars, guidelines, policies, directions, directives, and orders of Government, statutory authority, SEBI, courts of India having the force of law enacted (any statutory modifications or re-enactment thereof for the time being in force); (b) administrative interpretation, writ, injunction, decisions, directions, directives, judgment, arbitral award, decree, orders or governmental approvals of, or agreements with, any Appropriate Authority; and (c) international treaties, conventions and protocols, as may be in force from time to time.

v. **"Appointed Date"** means April 01, 2026 or such other date as may be fixed mutually by the Board of the Transferor Company and the Transferee Company and approved by the Tribunal(s);

vi. **"Appropriate Authority"** means any applicable central, state or local government, legislative body, regulatory, administrative or statutory authority, agency or commission or department or public or judicial body or authority, including, but not limited to, the Department for Promotion of Industry and Internal Trade, Registrar of Companies, Regional Director, Official Liquidator CCI, Tribunal, Insurance Regulatory and Development Authority of India, Stock Exchanges, Reserve Bank of India and the High Courts, SEBI, SAT.

vii. **"Board or Board of directors"** in relation to a Company, shall mean the board of directors of such Company, and shall include any committee thereof or any person authorized by such board of directors or any person authorised by such committee duly constituted by the directors and authorised for the matters pertaining to this Scheme or any other matter relating thereto;

viii. "**BSE"** means the BSE Limited.

ix. "**Business Day**" shall mean a day, other than a Saturday, Sunday or a public holiday in Bangalore (India), on which banks are open in Bangalore (India) for general commercial business.

x. **"CCI"** means the Competition Commission of India, as established under the Competition Act, 2002.

xi. **"Companies"** means collectively the Transferor Company and the Transferee Company.

xii. **"Effective Date"** means the date on which the certified copy of the order of the Tribunal(s) under Sections 230 to 232 of the Act sanctioning the Scheme is filed with the relevant Registrar of Companies. In case the certified copy of the order of the Tribunal(s) are filed with the relevant Registrar of Companies on different dates, then the later of such date of filing(s) will be the Effective Date. References in the Scheme to the **"coming into effect of the Scheme"** or **"Scheme becoming effective" "on this Scheme becoming effective"** or **"upon this Scheme becoming effective"** or **"effectiveness of this Scheme"** or **"effect of this Scheme"** or **"pursuant to this Scheme coming into effect"** shall mean the Effective Date.

xiii. **"Encumbrance or Encumbered"** means: (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, deposit by way of security, bill of sale, claims, right to acquire, assignment, deed of trust, title retention, security interest or other encumbrance or interest of any kind securing, or conferring any priority of payment in respect of any obligation of any person, including any right granted by any 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 Law; (ii) a contract to give or refrain from giving any of the foregoing; (iii) any voting agreement, interest, option, right of pre-emption, right of first offer, refusal or transfer restriction in favour of any person; and (iv) any adverse claim as to title, possession or use;

xiv. **"IT Act"** means the Income-tax Act, 2025(and, to the extent applicable, the erstwhile Income-tax Act, 1961) and any other statutory modifications, amendments, restatements or re-enactments thereof, from time to time and to the extent in force whether having retrospective or prospective effect.

xv. **"New Shares of the Transferee Company"** means the fully paid-up equity shares of the Transferee Company issued in accordance with this Scheme, each having a face value of INR 10 (Indian Rupees Ten Only).

xvi. **"Order"** means the order of the NCLT sanctioning the Scheme.

xvii. "**NSE**" means the National Stock Exchange of India Limited.

xviii. **"Person"** shall mean any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, Appropriate Authority or trust or any other entity or organization (whether registered or not and whether or not having separate legal personality).

xix. **"Proceedings"** means all legal, Taxation or other proceedings whether civil or criminal including but not limited to suits, summary suits, indigent petitions, assessments, appeals, arbitration, or other proceedings of whatever nature.

xx. **"Record Date"** means the date fixed by the Board of the Transferee Company and the Transferor Company for the purposes of determination of the Record Date Shareholders;

xxi. "**Record Date Shareholders**" means the shareholders whose name appears in the records of the depository of the Transferor Company as on the Record Date or his/her heirs, executors, administrators or successors-in-title, as the case may be.

xxii. **"Registrar of Companies" or "RoC"** means the relevant Registrar of Companies having jurisdiction over the Transferor Company and the Transferee Company;

xxiii. **"Rules"** means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.

xxiv. **"SAT"** means the Securities Appellate Tribunal.

xxv. **"Scheme"** means this scheme of Amalgamation in its present form or with any modification(s) and amendments made under Clause 24 of this Scheme from time to time and with appropriate approvals and sanctions as imposed or directed by the Tribunal(s) or such other competent authority, as may be required under the Act, as applicable, and under all other Applicable Law;

xxvi. "**SEBI**" **means** the Securities and Exchange Board of India.

xxvii. **"SEBI Regulations"** means the applicable regulations, rules, circulars, master circulars, notifications, guidelines, directions, clarifications, and other instructions issued by SEBI as amended, modified, supplemented, re-enacted or replaced from time to time.

xxviii. "**Share Exchange Ratio**" has the meaning assigned to it in Clause 10.

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

xxx. "**Tax**" or "**Taxes**" means: (a) all forms of direct tax and indirect tax, surcharge, fee, levy, duty, tariff, charge, cess, impost or other charges of any kind, withholding or other amount whenever or wherever created or imposed by, or payable to any Tax Authority; (b) all charges, interests, penalties and fines incidental or related to any tax falling within (a) above or which arises as the result of the failure to pay any tax on the due date or to comply with any obligation relating to tax; (c) all credits/ refunds/ benefits in relation to direct tax, indirect tax, surcharge, fee, levy, duty, tariff, charge, impost and other credits/ refunds/ benefits of any kind, withholding or other amount whenever or wherever entitled from Tax Authority; and (d) tax collection at source.

xxxi. "**Tax Authority**" means any judicial, revenue, custom, fiscal, governmental, statutory, state, provincial, local government or municipal authority, body or person responsible for Tax in any jurisdiction.

xxxii. **"Transferee Company"** has the meaning assigned to it in Clause 2.1.

xxxiii. **"Transferor Company"** has the meaning assigned to it in Clause 1.1.

xxxiv. **"Transferor Company Records"** has the meaning assigned to it in Clause 5.1 (xxxii)(e).

xxxv. **Transition Period** means the period starting from the date immediately after the Appointed Date and ending on the Effective Date; and

xxxvi. **"Tribunal"** means the relevant bench of the National Company Law Tribunal having jurisdiction over the Transferor Company and the Transferee Company.

xxxvii. **"Undertaking"** shall mean with effect from the Appointed Date, the Transferor Company and includes all of its businesses,, assets, properties, investments, rights, entitlements, benefits, employees and all liabilities including duties and obligations of the Transferor Company of whatsoever nature and kind and wherever situated, on a going concern basis, and with continuity of business, which shall mean and include without limitation:

(a) All the assets and properties (tangible or intangible, movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, including, without being limited to, stock-in-trade, computers, equipment, offices and other premises, capital work in progress, sundry debtors, furniture, fixtures, interiors, office equipment, accessories, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, Taxes paid, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including but not limited to leasehold rights of the Transferor Company), and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies or licenses in relation to the offices, fixed and other assets, intangible assets (including but not limited to software), intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, title, interests, other benefits (including Tax benefits), credits (including Tax credits), credit arising from advance Tax, self-assessment Tax, withholding Tax credits any Tax refunds and credits minimum alternate Tax credit entitlement, CENVAT credit, goods and service Tax credit, other indirect Tax credits, any Tax incentives, benefits advantages, privileges, exemptions, credits, book loss and book depreciation, deferred Tax assets, Tax holidays, remission, reductions and any other claims under any Tax laws, subsidies, easements, privileges, liberties and advantages

of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company;

(b) All contracts (including but not limited to the agreements with respect to the immovable properties being used by the Transferor Company by way of lease and/or license and/or business arrangements), rights, agreements, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, letters of intent, understanding, equipment purchase agreement, agreements with customers, purchase and other agreement with the supplier/manufacturer of goods/service providers, undertakings, deeds, bonds and schemes; entitlements, licenses (including the licenses granted by any Appropriate Authority for the purpose of carrying on the business of the Transferor Company or in connection therewith), permits, permissions, incentives, approvals (including municipal approvals), allocations, registrations, Tax benefits, subsidies, concessions, grants, credits, awards, exemptions, qualifications, bid acceptances, tenders, certificates, rights, statutory rights, claims, leases, licenses, right to use and/ or access, tenancy rights, liberties, special status and other benefits or privileges; quota rights, engagements, arrangements, authorities, allotments and security arrangements (to the extent provided herein); benefits of any guarantees, reversions, powers and all other approvals, sanctions and consents of every kind, nature and description whatsoever relating to the Transferor Company's business activities and operations and that may be required to carry on the operations of the Transferor Company;

(c) All insurance policies;

(d) All intellectual property rights, registrations, trademarks, trade names, computer programmes, manuals, data, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs, know-how, technical know-how, trade descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, and other industrial or intellectual property rights of any nature whatsoever and licenses in respect thereof and domain names and all software, and all the website contents (including text, graphics, images, audio, video and data) exclusively used by or held for use by the Transferor Company in the business, activities and operations carried on by the Transferor Company;

(e) All books, records (including financial records), statutory registers, files, papers, engineering and process information, application software, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, lists of present and former borrowers, lenders and suppliers including service providers, other borrower information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form **("Transferor Company Records")**;

(f) All amounts claimed by the Transferor Company whether or not so recorded in the books of account of the Transferor Company from any Appropriate Authority, under any law, act or rule in force, as refund of any Tax, duty, cess or of any excess payment;

(g) All rights to any claim not preferred or made by the Transferor Company in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Company and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority, and in respect of set-off, book loss and book depreciation, deferred Tax assets, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, incentives, benefits, Tax holidays, credits, etc., under the IT Act, sales Tax, value added Tax, service Tax, custom duties, and goods and service Tax or any other or like benefits under the said acts or under and in accordance with Applicable Law;

(h) All debts and liabilities including all secured and unsecured debts (whether denominated in Indian rupees or a foreign currency), liabilities (including deferred Tax liabilities, contingent liabilities) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations along with any charge, assurances, deposits, time and demand liabilities, borrowings, bills payable, interest accrued, Tax liabilities, debentures, bonds, notes, duties, leases of the Transferor Company, guarantees, sundry creditors, and all other obligations of whatsoever kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized, whether or not contingent or disputed or the subject matter of any court, arbitration, tribunal, forum or other Proceedings including before any Appropriate Authority. Provided that, any reference in the security documents or arrangements entered into by the Transferor Company and under which, the assets of the Transferor Company stand offered as a security, for any financial assistance or obligation, the said reference shall be construed as a reference to the assets pertaining to that Undertaking of the Transferor Company only as are vested in the Transferee Company by virtue of the Scheme and the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security thereof after the Effective Date or otherwise;

(i) All of its staff and employees, who are on its payrolls, including employees/personnel engaged on contract basis and contract labourers and interns/trainees, as are primarily engaged in or in relation to the business, activities and operations carried on by the Transferor Company and other obligations of whatsoever kind, including liabilities of the Transferor Company with regard to its staff and employees, with respect to the payment of gratuity, superannuation, pension benefits, the provident fund or compensation, if any, and any other employee benefit scheme/plan in the event of resignation, death, voluntary retirement or retrenchment and any other obligations under any licenses and/ or permits; and

(j) All Proceedings whatsoever nature involving the Transferor Company.

5.2. **Interpretations**

In this Scheme, unless the context otherwise requires:

a. References to clauses unless otherwise provided, are to clauses of and to this Scheme.

b. References to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation from time to time whether before or after the date of the Boards of the Companies approving the Scheme and any subordinate legislation made under the statutory provision whether before or after such date.

c. All terms and words used but 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, and other applicable laws, rules, regulations and byelaws as the case may be, including any statutory modification or re-enactment thereof for the time being in force.

d. Words importing the singular include the plural and *vice versa*, pronouns importing a gender include each of the masculine, feminine and neutral genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.

e. Clause headings, subheadings and titles, subtitles to clauses, sub-clauses, sections and paragraphs are for information only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing or interpreting the same.

f. Unless otherwise specified, time periods within or following which any act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the following Business Day if the last day of such period is not a Business Day.

g. The terms herein, hereof, hereto, hereinafter and words of similar purport refer to this Scheme as a whole.

h. The words include, including and in particular shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words.

i. Any reference in this Scheme, to this Scheme or any other agreement, contract, document or arrangement, or to any provision thereof, shall be construed, without limitation, as a reference to this Scheme or, as the case may be, such other agreement, contract, document, or arrangement, or to any provision thereof, in each case as the same may have been, or may from time to time be, amended, varied, assigned, novated, acceded to or supplemented.

j. Unless otherwise indicated, a reference to any time is a reference to that time in India.

k. Any reference to acting "directly" or "indirectly" includes (without prejudice to the generality of that expression) acting alone or jointly with or by means of or through any other Person, including by the exercise of voting or any other rights in another Person.

l. If any provision in Clause 5 is a substantive provision conferring rights or imposing obligations on any Person, effect shall be given to it as if it were a substantive provision in the body of this Scheme.

m. Reference to days, months and years are to calendar days, calendar months and calendar years, respectively.

n. Unless otherwise specified, a reference to a Person being liable to another Person, or to liability, includes, but is not limited to, any liability in equity, contract or tort (including negligence).

o. Any reference in this Scheme to any Appropriate Authority shall be deemed to include a reference to any successor thereof.

p. Any obligation in this Scheme on a Person not to do something includes an obligation not to agree or allow that thing to be done.

q. Any approval and / or consent to be granted by a Person under this Scheme shall be deemed to mean an approval and / or consent in writing, and unless expressly provided for otherwise, shall be deemed to mean the prior approval or consent of the relevant Person.

r. Any reference to "writing" includes writing, typing, printing, letter, e-mail or other electronic record reduced to a visual form but shall not include text messages or other short message service.

s. An obligation to "ensure" or "cause" any act or forbearance, shall be deemed to include an obligation to exercise all rights and powers (including voting rights) available to such Person undertaking such obligation to ensure or cause, as the case may be, such act or forbearance.

t. Unless otherwise indicated, where the day on which any act, matter or thing is to be done is a day other than a Business Day, that act, matter or thing must be done on or by the next Business Day.

u. A reference to a Person includes a reference to that Person's legal personal representatives, heirs, executors, administrators, successors and permitted assigns.

6. DATE OF TAKING EFFECT OF THIS SCHEME

6.1. The Scheme shall be effective from the Appointed Date and shall be operative on and from the Effective Date and shall be in compliance with IT Act 2025.

7. SHARE CAPITAL

7.1. The Share capital of the Transferee Company as on March 31, 2026 is:

Particulars	**Amount (in ₹)**
Authorised share capital	
6,50,00,000 Equity Shares of ₹10 each	**65,00,00,000**
Total	**65,00,00,000**
Issued, subscribed and fully paid-up share capital	
6,01,24,260 equity shares of ₹10 each	60,12,42,600
Total	**60,12,42,600**

As on the date of approval of the Scheme by the Board of the Transferee Company, there is no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company.

7.2. The share capital of the Transferor Company as on March 31, 2026 is:

Particulars	**Amount (in ₹)**
Authorised share capital	
50,000 Equity Shares of ₹10 each	5,00,000
Total	**5,00,000**
Issued, subscribed and fully paid-up share capital	
50,000 Equity Shares of ₹10 each	5,00,000
Total	**5,00,000**

As on the date of approval of the Scheme by the Board of the Transferor Company, there is no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company.

8. COMPLIANCE WITH SECTION 2(6) OF THE INCOME-TAX ACT, 2025

The Amalgamation of the Transferor Company into the Transferee Company shall be in full compliance with the conditions relating to "amalgamation" as provided under Section 2(6) and other related provisions of the Income-tax Act, 2025 such that, inter alia:

i. All the properties of the Transferor Company, immediately before the Amalgamation, shall become the properties of the Transferee Company, by virtue of the Amalgamation;

ii. All the liabilities of the Transferor Company, immediately before the Amalgamation, shall become the liabilities of the Transferee Company, by virtue of the Amalgamation; and

iii. Shareholders holding at least three-fourths in value of the shares in the Transferor Company, will become shareholders of the Transferee Company by virtue of the Amalgamation.

PART III

AMALGAMATION OF THE TRANSFEROR COMPANY

9. TRANSFER AND VESTING OF UNDERTAKING OF THE TRANSFEROR COMPANY INTO THE TRANSFEREE COMPANY

9.1. Upon the Scheme coming into effect and with effect from the Appointed Date, the Transferor Company shall stand amalgamated with the Transferee Company and the Undertaking shall, pursuant to the provisions of Sections 230 to 232 of the Act and in accordance with the Income-tax Act, 2025, be and stand merged and transferred to, and vested in, and shall be deemed to have been transferred to and vested in the Transferee Company as a going concern, without any further act, deed, matter or thing so as to become, the undertaking of the Transferee Company by virtue of, and in the manner provided in this Scheme.

9.2. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, upon the coming into effect of this Scheme, and with effect from the Appointed Date and subject to the provisions of this Scheme, all the estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances of the Undertaking of the Transferor Company, of whatsoever nature and wherever situated, whether or not included in the books of the Transferor Company, shall, subject to this Clause 9 in relation to the mode of vesting, and without any further, act, deed, matter or thing, be and stand transferred to and vested in or shall be deemed to have been transferred to and vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estates, assets, properties, rights, claims, title, interest and authorities of the Transferee Company, subject to the provisions of this Scheme.

9.3. In respect to such of the assets of the Transferor Company that are movable in nature, or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal of whatsoever nature, including without limitation, investments, cash balances or cash in hand, plant and machinery whether leased or otherwise, other fixed assets, vehicles, furniture, fixtures and appliances, computers and office equipment, the same shall be so transferred by the Transferor Company, and shall become the property of the Transferee Company with effect from the Appointed Date, by operation of law without any further act or deed or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. On the Effective Date, the Transferor Company shall hand over all the Transferor Company Records to the Transferee Company.

9.4. In respect of movable assets of the Transferor Company, other than those dealt with in Clause 9.3 above, including all current assets, investments in shares and any other securities, sundry debts, receivables, bills, credits, loans and advances related to Transferor Company, if any, whether recoverable in cash or in kind or for value to be received, deposits including accrued interest, bank balances, cash balances, development rights, advances paid to any parties for any business purpose, earnest money, security deposits, retention monies and any deposits with any government, quasi-government, local or other authority or body or with customers or any company or other person, upon the coming into effect of this Scheme and with effect from the Appointed Date, the same shall, without any further act, instrument or deed, stand transferred to and vested in the Transferee Company.

9.5. In respect of such of the assets belonging to the Transferor Company, other than those mentioned in Clause 9.3 and 9.4 above, the same shall, as more particularly provided in Clause 9.2 above, 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 upon the coming into effect of the Scheme and with effect from the Appointed Date.

9.6. Upon the effectiveness of this Scheme, and with effect from the Appointed Date, all assets of the Transferor Company that are owned / leased / licensed immovable properties, if any, including any right or interest in the buildings and structures standing thereon and all lease/ license or rent agreements, together with security deposits and advance / prepaid lease/ license fee, rights and easements in relation to such properties shall stand transferred to and be vested in, or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and / or

the Transferee Company, and without any approval or acknowledgement of any third party pursuant to the provisions of this Scheme. Further, the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants under all relevant lease/ license or rent agreements and shall, in accordance with the terms of such agreements, refund the security deposits and advance / prepaid lease / license fee to the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immoveable properties, if any, and shall be liable, as may be required, to pay the ground rent and Taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective and with effect from the Appointed Date, be made and duly recorded in the name of the Transferee Company by the Appropriate Authorities pursuant to the sanction of this Scheme by the Tribunal and upon the coming into effect of this Scheme in accordance with the terms hereof. The Transferor Company shall take all steps as may be necessary to ensure that lawful and peaceful possession, right, title, interest of such immovable property of the Transferor Company is transferred to and vested in the Transferee Company in accordance with the terms hereof

9.7. All estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances of the Undertaking of the Transferor Company, accrued to, or acquired by, the Transferor Company, after the Appointed Date but prior to the Effective Date shall have been deemed to have been accrued and / or acquired for and on behalf of the Transferee Company, and shall, without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon coming into effect of this Scheme.

9.8. Without prejudice to the generality of the Clauses above, upon the coming into effect of this Scheme and with effect from the Appointed Date, (i) any and all intellectual property rights, know-how, trade secrets, patents, trademarks and confidential information which are owned by or licensed to the Transferor Company, (ii) any and all registrations, goodwill, licenses, trademarks, service marks, copyrights, domain names, applications for copyrights, trade names and trademarks appertaining to the Transferor Company, if any and (iii) software and all website content (including text, graphics, images, audio, video and data), in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world, shall stand transferred to and vested in the Transferee Company. The Transferee Company and the Transferor Company shall, post the Effective Date, intimate the Appropriate Authority in relation to the transfer of these intellectual property rights from the Transferor Company to the Transferee Company pursuant to this Scheme, if required under Applicable Law.

9.9. Upon coming into effect of this Scheme and with effect from the Appointed Date, all the liabilities, debts, loans raised and used, duties, losses and obligations of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for the Transferor Company, shall, pursuant to the provisions of Section 230 to 232 of the Act , without any further act, instrument, deed, matter or thing, stand transferred to and vested in the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities, debts, loans, duties, losses and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further 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 liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

9.10. Upon coming into effect of this Scheme and with effect from the Appointed Date, all the loans advanced and other facilities sanctioned to the Transferor company by its bankers/financial institutions prior to the Appointed Date which are partly drawn/utilised shall be deemed to be the loans/advances sanctioned to the Transferee Company and the said loans and advances shall be drawn/utilised either partly or fully by the Transferor company from the Appointed Date till the Effective Date and all the loans/advances and/or other facilities so drawn by the Transferor company shall on the Effective Date be treated as the advances and loans made available to the Transferee Company and any balance in the said accounts shall be transferred to the Transferee Company and all the obligations of the Transferor company under any loan agreement shall be construed as and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company

9.11. Subject to Applicable Law, all Encumbrances, if any, existing prior to the Effective Date over the assets of the Transferor Company, shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date. Provided that if any of the assets of Transferor Company, which are being transferred to the Transferee Company pursuant to this Scheme have not been Encumbered as aforesaid, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment or approval which may be required by a lender or trustee or third party shall not affect the operation of the above.

9.12. In so far as the existing security in respect of the loans or borrowings of the Transferor Company and other liabilities of the Transferor Company are concerned, such security shall, without any further act, instrument or deed be continued with the Transferee Company with effect from the Effective Date.

9.13. If and to the extent there are loans, deposits or balances or other remaining outstanding inter-se the Transferor Company and the Transferee Company, the obligations in respect thereof shall, on and from the Effective Date, come to an end and suitable effect shall be given in the books of the Transferee Company.

9.14. Without prejudice to the provisions of the foregoing Clauses and upon the effectiveness of this Scheme and with effect from the Appointed Date, the Transferee Company shall execute any instrument/s and/or document/s and/or do all the acts and deeds as may be required, including the filing of necessary particulars to give formal effect to the above provisions. At all times following the Effective Date, the Transferee Company shall be authorised or be deemed to be authorised to execute any such writings in the name of the Transferor Company and to implement, carry out or perform all such formalities or compliances to be implemented, carried out or performed on part of the Transferor Company.

9.15. Where any of the liabilities and obligations attributed to the Transferor Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.

9.16. It is expressly provided that, save as mentioned in this Clause, no other term or condition of the liabilities, loans, duties and obligations transferred to the Transferee Company as part of the Scheme shall be modified by virtue of this Scheme.

9.17. Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Clause 9 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, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

9.18. It is hereby clarified that merely the increase in the size and turnover of the Transferee Company subsequent to this Scheme shall not have the effect of increasing any liability or penalty on the Transferee Company for any matters that arise prior to the Appointed Date.

9.19. The Transferee Company, if necessary shall take steps for suitable alterations in the Memorandum of Association and Articles of Association so as to enable it to implement this Scheme as may be required.

9.20. The approval of the Scheme by the shareholders of the Transferee Company pursuant to Sections 230 to 232 of the Companies Act, 2013 shall be deemed to constitute the requisite consent and approval under Sections 13, 14, 61 and other applicable provisions of the Act for giving effect to the aforesaid amendments to the Memorandum of Association and Articles of Association of the Transferee Company, without the requirement of any separate shareholders' resolution.

10. CONSIDERATION & SWAP SHARES

10.1. Upon this Scheme becoming fully effective, in consideration of the transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company, the Transferee Company shall, without any further application or deed, allot to the Record Date Shareholders 453 (Four Hundred Fifty Three) New Shares of the Transferee Company in respect of every 1 (One) equity shares of ₹10 (Indian Rupees Ten each, fully paid up, and held by them in the Transferor Company. The above ratio in which the New Shares of the Transferee Company will be issued to the Record Date Shareholders is hereinafter referred to as the "**Share Exchange Ratio**". The requisite action and formalities for crediting of dematerialized New Shares of the Transferee Company pursuant to the issuance and allotment as per this Clause 10, shall be completed within a reasonable time from the Effective Date.

10.2. For the purposes of allotment of the New Shares of the Transferee Company, pursuant to this Scheme, in case any Record Date Shareholder becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Shares of the Transferee Company by the Transferee Company in accordance with Clause 10.1 above, the Transferee Company shall not issue fractional shares to such shareholder and shall consolidate all such fractional entitlements and round up the aggregate of such fractions to the next whole number and shall, without any further application, act, instrument or deed, issue and allot such consolidated equity shares directly to an individual trust or a board of trustees or a corporate trustee nominated by the Transferee Company ("**Trustee**"), who shall hold such New Shares of the Transferee Company with all additions or accretions thereto in trust for the benefit of the respective Record Date Shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at the prevailing market price or prices at any time within a period of 90 (ninety) days from the Effective Date, and on such sale, distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective Record Date Shareholders in the same proportion of

their fractional entitlements. Any fractional entitlements from such net proceeds may be rounded off to the next INR. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Transferee Company by the Trustee pertaining to the fractional entitlements.

10.3. Unless otherwise notified in writing on or before such date as may be determined by the Board of the Transferee Company or a committee thereof, the New Shares of the Transferee Company issued to the Record Date Shareholders by the Transferee Company shall be issued in dematerialized form by the Transferee Company, provided that the details of the depository accounts of the members of the Transferor Company are made available to the Transferee Company by the Transferor Company prior to the Effective Date. In case of any Record Date Shareholders for whom such details are not available with the Transferee Company and in case of any Record Date Shareholders who hold equity shares in physical form, the Transferee Company shall deal with the issuance of the relevant New Shares of the Transferee Company in such manner as may be permissible under the Applicable Law, including by way of issuing the said New Shares of the Transferee Company in dematerialised form to a demat account held by a trustee nominated by the Board of the Transferee Company or into an escrow account opened by the Transferee Company or an escrow agent nominated by it, with a depository, as determined by the Board of the Transferee Company, where such New Shares of the Transferee Company of the Transferee Company shall be held on for the benefit of such shareholders (and their respective heirs, executors, administrators or other legal representatives or other successors in title). The New Shares of the Transferee Company so held in such trustee's account or escrow account, as the case may be, shall be transferred to the respective Record Date Shareholders once such shareholder provides details of his/ her/ its demat account to the Transferee Company, along with such other documents as may be reasonably required by the Transferee Company. The respective Record Date Shareholders shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividend, voting rights and other corporate benefits, pending such transfer of the said New Shares of the Transferee Company from the said trustee's account or the escrow account, as the case may be. All costs and expenses incurred in this respect shall be borne by Transferee Company.

10.4. The New Shares of the Transferee Company issued to the Record Date Shareholders by the Transferee Company shall be issued in dematerialized form by the Transferee Company.

10.5. Joint shareholders of the Transferor Company shall not be treated as separate shareholders but shall be jointly eligible to receive the New Shares of the Transferee Company.

10.6. The New Shares of the Transferee Company to be issued by the Transferee Company pursuant to Clause 10.1 above in respect of such equity shares of the Transferor Company, the allotment or transfer of which is held in abeyance under the Applicable Law shall, pending allotment or settlement of dispute by order of the appropriate court or otherwise, also be kept in abeyance in like manner by the Transferee Company.

10.7. In the event of there being any pending share transfers, whether lodged or outstanding, of any Record Date Shareholder, the Board of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, as the case may be, to effectuate such a transfer as if such changes in registered holder were operative as on the Record Date, and to issue and allot the New Shares of the Transferee Company to the transferee as if the transferee was the Record Date Shareholder, in order to remove any difficulties arising in relation to the transfer of the shares in the Transferor Company and in relation to the shares issued by the Transferee Company, after the effectiveness of the Scheme.

10.8. Where the New Shares of the Transferee Company are to be allotted to heirs, executors, administrators, or successors of deceased equity shareholders or legal representatives of the Record Date Shareholders, the concerned heirs, executors, administrators, successors or legal representatives shall be obliged to produce evidence of title satisfactory to the Board of the Transferee Company

10.9. The New Shares of the Transferee Company allotted and issued in terms of Clause 10.1 above, shall be listed on NSE and admitted to trading on the BSE under the permitted to trade category. Such listing and admission to trading of the New Shares of the Transferee Company shall be subject to the Transferee Company obtaining the requisite statutory and regulatory approvals. The Transferee Company shall enter into such arrangements and provide such confirmations and/or undertakings as may be necessary in accordance with Applicable Laws for complying with the respective formalities of the NSE and the BSE.

10.10. Upon the Scheme becoming effective and upon the New Shares of the Transferee Company of the Transferee Company being allotted and issued by it to the Record Date Shareholders, the equity shares of the Transferor Company, both in electronic form and in the physical form, shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date.

10.11. Upon the Scheme becoming effective and upon the New Shares of the Transferee Company of the Transferee Company being allotted and issued by it to the Record Date Shareholders, all the Record Date Shareholders shall be treated as public shareholders of the Transferee Company for the purposes of all relevant securities laws including SEBI LODR, without any further act, deed, matter, or thing.

10.12. The equity shares of the Transferee Company to be allotted and issued to the Record Date Shareholders as provided in Clause 10.1 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 then existing equity shares of the Transferee Company on the Effective Date including in respect of dividend, if any, that may be declared by the Transferee Company on or after the Effective Date.

10.13. It is clarified that the issue and allotment of equity shares by the Transferee Company pursuant to Clause 10.1 to the Record Date Shareholders as provided in the Scheme, is an integral part of this Scheme 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 applicable provisions of the Act or rules thereof, as may be applicable, and such other statues, regulations and rules as may be applicable were deemed to have been duly complied with.

10.14. The New Shares of the Transferee Company allotted pursuant to this Scheme shall remain frozen in the depositories system until listing/trading permission is given by the BSE and the NSE, as the case may be.in lines with SEBI Regulations.

10.15. In the event, the Transferor Company or Transferee Company restructures their equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of the Scheme, the Share Exchange Ratio, as per Clause above shall be subject to equitable adjustments mutually determined by the Boards of the Transferor Company and the Transferee Company.

11. CONTRACTS, DEEDS & PERMITS

11.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, and subject to the provisions of the Scheme, all contracts (including but not limited to customer contracts, service contracts and supplier contracts), deeds, bonds, indemnities, agreements, schemes, licenses, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of intent, arrangements 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 or for the obligations of which the Transferor Company, may be liable, and which are subsisting or having effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been an original party or beneficiary or obligee or obligor thereto.

11.2. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking of the Transferor Company occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds (including deeds of adherence), confirmations or other writings or tripartite agreements with any party to any contract or arrangement to which the Transferor Company, is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. After effectiveness of the Scheme, the Transferee Company shall, under the provisions of Part III of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

11.3. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date, and subject to the Applicable Law, all approvals, including municipal approvals, allocations, allotments, consents, authorities (including for the operation of bank accounts), concessions, clearances, credits, awards, sanctions, exemptions, subsidies, registrations, no-objection certificates, permits, quotas, rights, entitlements, authorization, statutory rights, pre-qualifications, bid acceptances, tenders, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), permissions and certificates of every kind and description whatsoever in relation to the Transferor Company including powers of attorney given by the Transferor Company, or to the benefit of which the Transferor Company may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme by the Tribunal, and upon this Scheme becoming effective and with effect from the Appointed Date, in accordance with the terms hereof. Upon the effectiveness of the Scheme, the Transferee Company shall be entitled to make applications to any Appropriate Authority as may be necessary in this behalf.

11.4. Upon effectiveness of the Scheme and with effect from the Appointed Date, all bank accounts operated or entitled to be operated by the Transferor Company shall be deemed to have transferred to and shall stand transferred to the Transferee Company and the name of the Transferor Company shall be substituted by the name of the Transferee Company in the bank's records. Upon the effectiveness of the Scheme and with effect from the Appointed Date, the Transferee Company shall be entitled to operate all bank accounts, realise all monies and complete and enforce all pending contracts and transactions in the name of the Transferor Company to the extent necessary until the transfer of the rights and obligations of the Transferor Company to the Transferee Company under the Scheme is formally accepted and completed by the parties concerned. For avoidance of doubt, it is hereby clarified that all cheques and other negotiable instruments, payment orders received and 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 accounts of the Transferee Company, if presented by the Transferee Company. Similarly, the bankers of the Transferee Company shall honour all cheques issued by the Transferor Company, as if such cheques were issued by the Transferee Company, for payment after the Effective Date.

11.5. Upon the effectiveness of this Scheme and with effect from the Appointed Date, all letters of intent, requests for proposal, pre-qualifications, bid acceptances, tenders, and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which the Transferor Company may be eligible, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been the original party or beneficiary or obligee thereto. Upon coming into effect of this Scheme and with effect from the Appointed Date, the past track record of the Transferor Company shall be deemed to be the track record of the Transferee Company for all purposes, including commercial and regulatory purposes.

11.6. Upon effectiveness of the Scheme and with effect from the Appointed Date, all bank accounts operated or entitled to be operated by the Transferor Company shall be deemed to have transferred and shall stand transferred to the Transferee Company and name of the Transferor Company shall be substituted by the name of the Transferee Company in the bank's records.

11.7. Without prejudice to the other provisions of this Scheme, upon effectiveness of this Scheme and with effect from the Appointed Date, all transactions between the Transferor Company and the Transferee Company, that have not been completed, shall stand cancelled.

12. CONDUCT OF BUSINESS DURING TRANSITION PERIOD

12.1. The Transferor Company and the Transferee Company have agreed that during the Transition Period, the business of the Transferor Company and the Transferee Company shall be carried out with diligence and business prudence in the ordinary course consistent with past practice in good faith and in accordance with Applicable Law.

12.2. During the Transition Period

A. The Transferor Company shall carry on, and be deemed to have carried on, the business, operations or activities of the Transferor Company and shall be deemed to have held and stood possessed of all the assets, properties, rights, title, interest, liabilities, authorities, contracts, investments and decisions relating to the Transferor Company for and on account of, on behalf of and/or in trust for, the Transferee Company.

B. All profits or income accruing or arising to the Transferor Company, or losses arising or expenditure incurred by it (including Taxes, if any, accruing or paid in relation to any profits or income), shall for all purposes be treated as the profits or income or losses or expenditure of the Transferee Company.

C. Any of the rights, powers, authorities and privileges attached to or exercised by the Transferor Company shall be deemed to have been exercised by it for and on behalf of, and in trust for and as an agent of, the Transferee Company.

D. The Transferor Company shall not undertake any additional financial commitments, borrowings, liabilities, guarantees, indemnities or Encumbrances except as permitted under the Scheme, in the ordinary course of business, or with prior written consent of the Transferee Company.

E. All assets howsoever acquired by the Transferor Company for carrying on the business, operations or activities and the liabilities shall be deemed to have been acquired and/or contracted for and on behalf of the Transferee Company; however, no onerous or extraordinary asset shall have been acquired by, or onerous liability shall be incurred by, the Transferor Company after the Appointed Date without prior written consent of the Transferee Company.

F. The Transferor Company shall not utilize the profits or income, if any, for the purpose of declaring or paying any dividend 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 the Transferee Company.

G. Transferor may not vary the terms and conditions of employment of permanent employees except in ordinary course of business.

H. Transferor shall not, without prior written consent of Transferee, undertake any new business.

I. Transferor shall not, without prior written consent of Transferee, take any major policy decision in respect of management of Transferor and for business of Transferor.

J. It is clarified that any advance Tax paid/TDS credits/TDS certificates received by Transferor shall be deemed to be the advance Tax paid by/TDS credit/TDS certificates of Transferee.

12.3. The Transferor Company shall, pending sanction of the Scheme, apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, wherever necessary, for such consents, approvals, sanctions, registrations and exemptions as may be required/granted under any Applicable Law for the time being in force which the Transferor Company and the Transferee Company require in relation to the amalgamation of the Transferor Company into the Transferee Company or which the Transferee Company requires to own the assets and liabilities of the Transferor Company and carry on the business of the Transferor Company on a going concern basis.

12.4. The transfer of assets, properties and liabilities of the Transferor Company and the continuance of proceedings relating thereto by or against the Transferor Company shall not affect any transaction or proceedings already concluded by the Transferor Company on or after the Appointed Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and duly executed by the Transferor Company in regard thereto as done and executed by the Transferee Company on behalf of itself.

12.5. For the sake of clarity, it is confirmed that all assets or investments, properties, rights, title or interest acquired by or the liabilities incurred by the Transferor Company after the Appointed Date but prior to the Effective Date in relation to the Transferor Company shall also, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 230 to 232 of the Act.

13. LEGAL PROCEEDINGS

13.1. Upon coming into effect of this Scheme and with effect from the Appointed Date, all the Proceedings, if any, by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of this Amalgamation or by anything contained in this Scheme, but the Proceedings be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made. In the event that the Proceedings require the Transferor Company and the Transferee Company to be jointly treated as parties thereto, the Transferee Company shall be added as a party to such Proceedings and shall prosecute and defend such Proceedings in cooperation with the Transferor Company.

13.2. The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in Clause 13.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company.

13.3. On and from the Effective Date, the Transferee Company shall, and may, if required, initiate, continue any Proceedings in relation to the Transferor Company.

14. EMPLOYEES

14.1. With effect from the Effective Date, all the staff and employees of the Transferor Company who are in such employment as on the Effective Date, shall become and be deemed to have become, the staff and employees of the Transferee Company, without any break or interruption in their service and on the terms and conditions not less favourable than those on which they were engaged by the Transferor Company.

14.2. Subject to Clause 14.1, the Board of the Transferee Company, through any committee or authorised person shall be entitled to adopt such course of action with regard to the staff and employees as they may deem advisable. Services of such staff and employees shall be considered from the date of their respective appointment with the Transferor Company for the purpose of all retirement benefits and all other entitlements for which they may be eligible.

14.3. On and from the Effective Date, the services of the employees will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of the rules or bye-laws of provident fund or gratuity fund or pension fund or superannuation fund or other statutory purposes as the case may be.

14.4. With regard to provident fund, gratuity, superannuation and any other similar scheme for employees by the Transferor Company, which exist immediately prior to the Effective Date, the Transferor Company shall stand substituted by the Transferee Company for all purposes whatsoever, including, without limitation, with regard to the obligation to make payments and

contributions to all relevant authorities whatsoever such as the Regional Provident Fund Commissioner and towards the administration or operation of such funds or trusts in accordance with the provisions of such funds or trusts as provided in the respective trust deeds or other documents. It is the aim and intent of this Scheme that all the rights, duties, powers and obligations of the Transferor Company shall become those of the Transferee Company. Any existing provident fund, gratuity fund and superannuation fund trusts created by Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Company. It is clarified that the services of all employees will be treated as having been continuous and uninterrupted for the purposes of the aforesaid schemes or funds. The trustees and the Boards of the Transferor Company and the Transferee Company, or acting through any committee/person duly authorized by the Boards in this regard shall be entitled to adopt such course of action in this regard as may be advised provided however that there shall be no discontinuation or breakage in the services of the employees. Without prejudice to the aforesaid, the Board of the Transferee Company if it deems fit and subject to Applicable Law, shall be entitled to: (i) retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company; or (ii) merge the pre-existing fund of the Transferor Company with other similar funds of the Transferee Company.

14.5. With effect from the date of filing of the Scheme with the Tribunal(s) and up to and including the Effective Date, the Transferor Company shall not vary the terms and conditions of employment of any of the employees of the Transferor Company except in the ordinary course of business or without prior consent of the Board of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Company.

15. TAXATION MATTERS

15.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all Taxes paid, payable, received or receivable by or on behalf of the Transferor Company, including but not limited to all or any refunds, claims or entitlements or credits (including credits for Tax collected at source, income tax, withholding tax, advance tax, self-assessment Tax, minimum alternate Tax, foreign Tax credits, CENVAT credit, goods and services Tax credits, other indirect Tax credits and other Tax receivables) shall, for all purposes, be treated as the Tax liability, refund, claims, including but not limited to claims under the IT Act, or credit, as the case may be, of the Transferee Company, and any Tax incentives, benefits, advantages, privileges, elections, exemptions, credits, Tax holidays, benefits of exercise of any option, 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 on behalf of the Transferor Company.

15.2. Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the IT Act, central sales Tax law, applicable state value added Tax law, service Tax laws, excise duty laws, goods and services Tax laws and other Tax laws, and to claim refunds, revision of TDS quarterly statements 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 this Scheme.

15.3. All compliances with respect to Taxes (including Tax payments) or any other Applicable Law between the Appointed Date and the Effective Date, undertaken by the Transferor Company, shall, upon the effectiveness of this Scheme and with effect from the Appointed Date, be deemed to have been complied with, by the Transferee Company. Any Taxes collected or deducted by the Transferee Company from payments made to the Transferor Company, shall be deemed to be advance Tax paid by the Transferee Company.

16. AGGREGATION OF AUTHORISED CAPITAL

16.1. The provisions of this Clause shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.

16.2. Upon the Scheme becoming effective and with effect from the Appointed Date, by clubbing the authorized share capital of transferor company into the Transferee Company shall automatically stand increased from ₹65,00,00,000 to 65,05,00,000 (Rupees Sixty-Five Crore five lakh only) and further the authorised capital of the transferee shall stand increase to ₹85,00,00,000 (Rupees Eighty-Five Crore only), comprising 8,50,00,000 equity shares of ₹10 each, without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable, if any, to the relevant Registrar of Companies, to the extent of the increase attributable to the authorized share capital of the Transferor Company as on the Effective Date, and the memorandum of association and articles of association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders of the Transferee Company to the Scheme or any dispensation that may be granted by the Tribunal(s), shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under the provisions of the Act would be required to be separately passed. The authorized share capital of the Transferor Company as on the Effective Date shall be added to and consolidated with the authorized share capital of the Transferee Company, and the Transferee Company shall further increase its authorized share capital by such additional amount as may be required so that the authorized share capital of the Transferee Company stands at ₹85,00,00,000 (Rupees Eighty-Five Crore only).

16.3. For this purpose, the filing fees and stamp duty, if any, already paid by the Transferor Company on its authorized share capital shall be utilized and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such consolidated authorized share capital and accordingly, the Transferee Company shall not be required to pay any fees/stamp duty to the extent permissible under applicable law in respect of the authorized share capital of the Transferor Company so consolidated. Any applicable fees or stamp duty in respect of the further increase in authorized share capital required to achieve ₹85,00,00,000 (Rupees Eighty-Five Crore only) shall be borne and paid by the Transferee Company in accordance with applicable law.

16.4. Pursuant to the Scheme becoming effective and consequent upon the Amalgamation, the authorized share capital of the Transferee Company will be as under:

Particulars	**Amount** **(in ₹)**
Authorised share capital	

8,50,00,000	85,00,00,000
Total	85,00,00,000

16.5. It is clarified that no special resolution under Sections 13 or 14 of the Act shall be required to be passed by the Transferee Company separately in a general meeting for increase in the authorized share capital of the Transferee Company pursuant to the Scheme and Clause V of the Memorandum of Association of the Transferee Company shall stand substituted by virtue of the Scheme to read as follows:

"V. The Authorised Share Capital of the Company is Rs. 85,00,00,000 (Rupees Eighty Five Crore only) divided into 8,50,00,000 (Eight Crore Fifty Lakh only) equity shares of Rs. 10 (Rupees Ten only) each, with the rights, privileges and conditions attached thereto as are provided by the Regulations of the Company for the time being, with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Regulations of the Company"

17. ACCOUNTING TREATMENT

17.1. Pursuant to this Scheme coming into effect, the Transferee Company shall account for the business combination in its books of account in accordance with Appendix C of Indian Accounting Standard (Ind AS) 103 (Business Combinations) notified under Section 133 of the Companies Act, 2013, using the pooling of interest method as detailed below:

a. Recording of Assets, Liabilities, and Reserves: All the assets, liabilities, and reserves (including the balance in the Statement of Profit and Loss) of the Transferor Company shall be recorded in the books of the Transferee Company at their existing carrying amounts and in the same form as appearing in the financial statements of the Transferor Company as of the Appointed Date. No adjustment shall be made to reflect fair values, nor shall any new goodwill be recognized.

b. Accounting Effective Date: The Transferee Company shall record the business combination in its books of account with effect from the Appointed Date. However, the financial information in the financial statements of the Transferee Company for prior periods shall be restated as if the business combination had occurred from the beginning of the preceding period, or from the date when common control was established, whichever is later.

c. Alignment of Accounting Policies: In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies shall be harmonized. The impact of such changes shall be quantified and treated in accordance with Ind AS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

d. Treatment of Share Capital and Capital Reserve: The difference, if any, between the nominal value of share capital issued by the Transferee Company plus any additional consideration, and the amount of share capital of the Transferor Company, shall be transferred to Capital Reserve and presented separately in the financial statements.

e. Inter-Company Eliminations: All inter-corporate deposits, loans, advances, investments, or other reciprocal obligations/outstanding balances between the Transferor Company and the

Transferee Company as of the Appointed Date shall stand cancelled and extinguished. Correspondingly, proper elimination entries shall be passed to ensure no double-counting of assets or liabilities.

18. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of business and the continuance of proceedings by or against the Transferor Company, to the extent it relates to the Transferor Company above shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

19. DISSOLUTION OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up. Further, on and from the Effective Date, the name of the Transferor Company shall be struck off from the records of the relevant Registrar of Companies.

20. VALIDITY OF EXISTING RESOLUTIONS

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

PART IV – GENERAL CLAUSES, TERMS AND CONDITIONS

21. APPLICATION TO THE TRIBUNAL(S) OR SUCH OTHER COMPETENT AUTHORITY

The Transferor Company and the Transferee Company shall follow the procedures prescribed under Sections 230 to 232 of the Companies Act, 2013 and/or other applicable provisions of the Companies Act, 2013, as may be notified and applicable laws of National Company Law (NCLT) and/or any other government authority as applicable, for sanctioning of this Scheme, for carrying this Scheme into effect and for obtaining all approvals as may be required under law.

22. APPROVAL OF MEMBERS OF THE TRANSFEROR COMPANY AND TRANSFEREE COMPANY

Subject to any dispensation that may be granted by the Tribunal(s), Transferee Company undertake that the approval of the members of Transferee Company, shall be sought for the Scheme, in a meeting of such members with voting occurring through e-voting, or in such manner as may be directed by the Tribunal(s) in accordance with the provisions of the Act. Further, for the Scheme must be approved by members in such a manner that the votes cast by the public shareholders of the Transferee Company in favour of the Scheme should be more than the votes cast by the public shareholders of the Transferee Company against the Scheme. The explanatory statement to the notice sent to the members for convening such meeting shall

provide all requisite details as may be material for the members to consider whilst voting on the Scheme.

Subject to any dispensation that may be granted by the Tribunal(s), Transferor Company undertake that the approval of the members of Transferor Company, shall be sought for the Scheme, in such manner as may be directed by the tribunal.

23. APPROVAL OF CREDITORS OF THE TRANSFEROR COMPANY AND TRANSFEREE COPMPANY

Subject to any dispensation that may be granted by the Tribunal, each of the Transferor Company and the Transferee Company undertakes that the approval of the creditors representing at least 90% in value of the respective companies shall be sought for the Scheme, either at a meeting of such creditors or by way of affidavits/consents or by settling their dues, as may be directed by the Tribunal. The explanatory statement to the notice convening such meeting shall provide all requisite details and material information necessary for the creditors to consider and vote on the Scheme.

24. MODIFICATIONS/ AMENDMENTS TO THE SCHEME

24.1. Subject to the approval of the Tribunal(s), the Transferor Company and the Transferee Company by their respective Board may make or consent to, on behalf of all persons concerned, any modifications or amendments to the Scheme, or to any conditions or limitations that the Tribunal(s) or any other authority may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate by the respective Board, including withdrawal of this Scheme and solve all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect. No modification or amendment to the Scheme will be carried out or effected by the Board without the approval of the Tribunal(s).

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

24.3. For the purpose of giving effect to this Scheme or to any modification thereof, the Board of the Transferor Company and the Transferee Company thereof are authorized severally to give such directions including directions for setting any question of doubt or difficulty that may arise under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme.

25. CONDITIONALITY OF THE SCHEME

The Scheme is conditional upon and subject to the following:

25.1. The Scheme being approved by the respective requisite majorities of the members and/or creditors of the Transferor Company and the Transferee Company as required under the Act and as may be directed by the Tribunal(s) and/or any other competent authority and it being sanctioned by the Tribunal(s) and/or any other competent authority, as may be applicable, subject to any dispensation granted by the Tribunal(s) from convening meetings of the

members and/or creditors received by the Transferor Company and/or the Transferee Company;

25.2. The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

25.3. The certified copy of the Order of the Tribunal(s) sanctioning the Scheme, being filed with the relevant Registrar of Companies by the Transferor Company and the Transferee Company.

26. NOT A SCHEME OF CORPORATE DEBT RESTRUCTURING

26.1. The Scheme, in no way, is a Scheme of compromise or arrangement with the creditors of any of the Restructured Companies and the Scheme is not affecting the rights of the creditors as all the creditors will be paid/ satisfied in full, as and when their respective amounts fall due in the usual course of business, by the Transferee Company.

26.2. The Scheme is not a Scheme of Corporate Debt Restructuring as envisaged under Section 230(2)(c) of the Act.

27. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the said sanctions and approvals including the approvals and sanctions referred to in the preceding Clause 23 not being obtained, or in the event of this Scheme failing to take effect and/or the Scheme not being sanctioned by the Hon'ble NCLT, Order not being passed, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise under Applicable Law. Further in such event, the Transferee Company shall bear and pay the costs, charges and expenses for and/or in connection with the Scheme.

28. BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Transferee Company and all concerned parties without any further act, deed, matter or thing to give effect to the scheme with such other conditions as may be imposed by Tribunal.

29. EXECUTING DEEDS OR ARRANGEMENTS TO GIVE EFFECT TO THE SCHEME

The Transferee Company will, at any time after the Transition Period and in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Transferor Company to which any of the Transferor Company is a party in order to give formal effect to the provisions of the Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances, referred to above, on behalf of the Transferor Company.

30. COSTS

All costs, charges, Taxes including duties, levies and all other expenses if any (save as expressly otherwise agreed), incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne solely by the Transferee Company.

31. SEVERABILITY

If any part of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future Applicable Law, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Transferor Company and the Transferee Company (acting through their respective Boards) shall attempt to bring about appropriate modification to this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.