November 24, 2026

To,

National Stock Exchange of India Limited	**BSE Limited**
Exchange Plaza, Plot no. C/1, G Block,	Listing Operation Department,
Bandra Kurla Complex, Bandra (E),	20th Floor, P.J. Towers, Dalal Street,
Mumbai - 400 051	Mumbai – 400 001
NSE Code: KALPATARU	**BSE Code: 544423**

Subject: **Intimation regarding the receipt of Regional Director confirmation Order for the Scheme of Arrangement (Merger by Absorption) of Kalpataru Hills Residency Private Limited, a step-down wholly-owned subsidiary with Kalpataru Properties (Thane) Limited, a wholly-owned subsidiary of Kalpataru Limited ("KL" or "the Company") and their respective shareholders**

Reference: **Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

We refer to our earlier intimation dated July 8, 2026, wherein we had informed about the approval of the Scheme of Arrangement (Merger by Absorption) ("**Scheme**") of Kalpataru Hills Residency Private Limited ("**Transferor Company**"), a step-down wholly-owned subsidiary with Kalpataru Properties (Thane) Limited ("**Transferee Company**"), a wholly-owned subsidiary of the Company and their respective shareholders ("**the Scheme**"), by the respective Board of Directors of the Transferor Company and the Transferee Company. In this regard, we wish to further inform that, Regional Director, Western Region-I vide his Order ("**RD Order**") dated November 18, 2026 (attached herewith as "**Annexure A**") has approved the Scheme under Section 233 of the Companies Act, 2013.

The RD Order sanctioning the Scheme was filed by the respective companies with the Registrar of Companies, Mumbai-I ("**ROC**") on November 23, 2026, on which date the Scheme became effective. Consequently, the Transferor Company stands dissolved and ceases to be a step-down subsidiary of the Company.

The Company has received information from both the Companies about the filing of respective forms with ROC, on November 23, 2026 at 06:40 p.m.

Please take the information on record.

This information is also simultaneously disseminated on the website of the Company at https://www.kalpataru.com/investor-corner.

Thanking You,
Yours faithfully,
For **Kalpataru Limited**

Gajendra Mewara Digitally signed by Gajendra Mewara Date: 2026.11.24 12:49:32 +05'30'

Gajendra Mewara
Company Secretary & Compliance Officer

Encl – Copy of RD Order

Annexure A

शिघ्र डाक सेवा
SPEED POST

No. RD/WR-I/Sec. 233/Kalpataru/ SRN AC6165922 /2026 | 2763 Date: 18 NOV 2026

FORM NO. CAA. 12

[Pursuant to Section 233 and rule 25 (5) of Companies Act, 2013]

Confirmation of order of scheme of Merger or Amalgamation between **Kalpataru Hills Residency Private Limited (Transferor Company) with Kalpataru Properties (Thane) Limited (Transferee Company).**

Pursuant to the provisions of Section 233 of the Companies Act, 2013, the scheme of compromise, arrangement or merger of **Kalpataru Hills Residency Private Limited (Transferor Company) with Kalpataru Properties (Thane) Limited (Transferee Company)** approved by their respective members and creditors as required under Section 233(1) (b) and (d) is hereby confirmed with the appointed date as **01/04/2026** and subject to compliance of following conditions:-

1. Applicant Company has to comply with the provisions of section 233 (11) of Companies Act, 2013, if applicable.
2. The Petitioner Companies shall be liable to pay income tax and stamp duty, if any payable on implementation of said scheme as per Income Tax Law and Stamp Act as applicable in the matter.
3. CLAUSE **12** OF THE SCHEME – 'ACCOUNTING TREATMENT' SHALL BE ADDED AS UNDER:-

   "The amalgamation of Transferor Company with the Transferee Company shall be accounted for in the books of accounts of Transferee company in accordance with Pooling of Interest Method satisfying conditions under Para – 3 (e) of AS-14 or purchase method satisfying the condition under Para-3(f) of AS-14 as may be applicable as per Accounting Standard -14" or as per Indian accounting standards of Ind AS – 103 as case may be applicable to Petitioner Companies.
4. Transferor Company to preserve the books and papers of the company as per Section 239 of the Companies Act, 2013.

   A copy of the approved Scheme is attached to this order.

(M. K. SAHU)
REGIONAL DIRECTOR (WR) -I
MUMBAI

Date: 18th November, 2026.

Place: Mumbai

Copy to:

✓1. Kalpataru Properties (Thane) Limited -
92, KALPATARU SYNERGY, OPP. GRAND HYATT,
SANTACRUZ (EAST), MUMBAI,
Maharashtra, 400055

2. Registrar of Companies-I, Mumbai
3. Official Liquidator, Mumbai

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REGIONAL DIRECTOR MINISTRY OF CORPORATE AFFAIRS WESTERN REGION
मुंबई - २ / MUMBAI-2

(U. P. PARMAR)
JOINT DIRECTOR

SCHEME OF AMALGAMATION (MERGER BY ABSORPTION)
OF
KALPATARU HILLS RESIDENCY PRIVATE LIMITED
("TRANSFEROR COMPANY" or "KHRPL")
WITH
KALPATARU PROPERTIES (THANE) LIMITED
("TRANSFEREE COMPANY" or "KPTL")
AND
THEIR RESPECTIVE SHAREHOLDERS
UNDER SECTION 233 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER

1. PREAMBLE

This Scheme of Amalgamation (Merger by Absorption) (hereinafter referred to as the "Scheme" or this "Scheme" or the "Scheme of Amalgamation" as defined hereinafter) is presented under Section 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as the case may be, including any statutory modifications or re-enactments and rules made thereunder and amendments thereof for amalgamation of Transferor Company (as defined below) with Transferee Company (as defined below).

This Scheme also provides for various other matters incidental, consequential or otherwise integrally connected therewith.

For Kalpataru Hills Residency Private Limited

Director

Kalpataru Hills Residency Private Limited Mumbai

For Kalpataru Properties (Thane) Limited

Director/Authorised Signatory

Kalpataru Properties (Thane) Limited

DIRECTOR MINISTRY OF CORPORATE AFFAIRS WESTERN REGIONAL - 2 / MUMBAI-2

(b) Kalpataru Properties (Thane) Limited ("Transferee Company" or "KPTL")

The Transferee Company was incorporated as a private limited company on 23rd October 1990, with the name 'Soham Property Developers Private Limited' under the provisions of the Companies Act, 1956 in the State of Maharashtra. The name was changed to 'Kalpataru Soham Property Developers Private Limited' with effect from 16th December, 1992, it was changed to 'Kalpataru Soham Property Private Limited' with effect from 13th May, 1999, and further changed to 'Kalpataru Properties (Thane) Private Limited' with effect from 23rd October, 2001 and thereafter changed to 'Kalpataru Properties (Thane) Limited' with effect from 22nd May 2026 and the KPTL's CIN is U41000MH1990PLC058628 and having its registered office at 92, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai – 400055, Maharashtra. KPTL is primarily engaged in the business of real estate development.

The main objects clause as set out in Clause III(a) of the Memorandum of Association of the Transferee Company is as under:

"1 To carry on business of Builders, Developers, Masonry, and General maintenance, construction, contractors and haulers and to construct, purchase, sell, execute, develop, maintain, operate, run, obtain, grant lease, sub lease, license, let out and/or sell departmental stores, offices, residential apartments, bungalows, township, godowns, flats, warehouses, pent houses, resorts, entertainment complex malls, multiplex concert halls, hotels, golf, tennis court, restaurants, studios, stores, shopping centers, shopping malls, supermarkets, entertainment centers, cafeteria, restaurants, fast-food chain stores, recreation centers, children's parks, theaters, branches and franchises by offering articles, merchandise, consumer products and / or providing common services, facilities and amenities of whatsoever nature and/or share/allocate on time sharing basis/space sharing basis the area, in part or full, therein, Special Economic Zone, Airports, Satellite Townships, industrial/ IT parks, hospitals, seminar halls, meditation centers, marketing arcade, farm houses, theatres, residential schools, playgrounds & gardens, Golf course, health club, water sports, bowling alleys, recreation centers, docks, harbors, wharves, water courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage and other sanitary works, gas pipeline works, houses, buildings and erections of every kind and to promote, establish, acquire, purchase, sale, construct, develop new townships and to develop, provide, supply, maintain of various infrastructure facilities and to undertake, development of infrastructure projects in all areas of infrastructure including basic infrastructure such

Kalpataru Hills Residency Private Limited Mumbai

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Kalpataru Properties (Thane) Limited

- Result in financial resources being efficiently merged and pooled leading to more effective and centralised management of funds, greater economies of scale, stronger base for future growth and rationalisation of costs by simplification of management structure leading to better administration and cost savings.
- Reduction in multiplicity of legal and regulatory compliances generally involved in running two separate entities;
- Reduction in costs, overheads, including administrative, managerial and other administrative costs;
- The amalgamation will result in not only, pooling of human resources and improved utilization for the growth of the amalgamated entity but also attracting resources who have the diverse skills, talents and vast experience to compete successfully in an increasingly competitive industry by the amalgamated entity.
- The proposed amalgamation shall also benefit all the shareholders, creditors, employees and all other stakeholders and shall enable the companies to achieve and fulfil its objectives more efficiently and economically.

4. NO ARRANGEMENT WITH CREDITORS

Further, under the Scheme, there is no arrangement proposed to be entered into with the creditors, either secured and/or unsecured creditors of either the Transferor Company or Transferee Company. No compromise is offered under this Scheme to any of the creditors of either the Transferor Company or Transferee Company. The liability towards the creditors of the Transferor Company under the Scheme, is neither being reduced nor being extinguished but shall be assumed and discharged by the Transferee Company in its ordinary course of business.

5. PARTS OF THE SCHEME

This Scheme is divided into the following parts:

PART I deals with the Definitions, Interpretations and Share Capital;

PART II deals with the Amalgamation of the Transferor Company with the Transferee Company; and

PART III deals with the General Terms and Conditions applicable to this Scheme.

Kalpataru Hills Premises Co-op. Soc. Ltd. Mumbai

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Kalpataru Properties (Thane) Limited

1.8 "**Effective Date**" means the date or last of the dates on which the certified / authenticated copy of the order of the Regional Director sanctioning this Scheme is filed with the Registrar of Companies-I, Mumbai, by the Transferor Company and Transferee Company.

1.9 "**Encumbrances**" means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "encumber" or "encumbered" shall be construed accordingly.

1.10 "**IT Act**" means the Income-tax Act, 2025, and the rules, regulations, circulars and notifications issued thereunder, such as amended, modified, replaced or supplemented from time to time.

1.11 "**Law**" means any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, notice, order, decree, bye-law, Governmental approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, any governmental Authority and/or Appropriate Authority having jurisdiction over the matter in question.

1.12 "**Official Liquidator**" means the Official Liquidator, High Court, Bombay Maharashtra having jurisdiction over the Transferor Company.

1.13 "**Regional Director**" means the Regional Director, Western Region-I, Ministry of Corporate Affairs at Mumbai having jurisdiction over the Transferor Company and the Transferee Company.

1.14 "**Registrar of Companies**" means the Registrar of Companies-I, Mumbai, Maharashtra.

1.15 "**RERA**" shall mean Real Estate Regulatory Authority.

Kalpataru Hills Residency Private Limited

Kalpataru Properties (Thane) Limited

ix. references to the word "include" or "including" shall be construed without limitation;

x. a reference to a clause, section or part is, unless indicated to the contrary, a reference to a clause, section or part of this Scheme;

xi. unless otherwise defined, reference to the word "days" shall mean calendar days;

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

xiii. word(s) and expression(s) elsewhere defined in the Scheme shall have the meaning(s) respectively ascribed to them; and

xiv. 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, bye-laws, as the case may be, or any statutory modification or re-enactment thereof for the time being in force.

2. SHARE CAPITAL

The share capital of the Transferor Company as on 31st March 2026 is as under:

Particulars	Amount (Rs.)
Authorised Share Capital	
18,00,000 equity shares of Rs. 10 each	1,80,00,000
Total	**1,80,00,000**
Issued, Subscribed and Fully Paid-up Share Capital	
18,00,000 equity shares of Rs. 10 each	1,80,00,000
Total	**1,80,00,000**

Subsequent to 31st March 2026, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company.

The entire issued, subscribed and paid-up share capital of the Transferor Company is held by the Transferee Company and its nominee.

Kalpataru Bliss Residency Private Limited

Kalpataru Properties (Thane) Limited

PART II
AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

3. TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

3.1 With effect from the Appointed Date and upon the Scheme becoming effective, the whole of the business of the Transferor Company shall in terms of Section 233 and other applicable provisions, if any, of the Act, and pursuant to the orders of the Regional Director, sanctioning the Scheme shall without any further act, deed, matter or thing, stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company so as to become the properties and liabilities of the Transferee Company in accordance with the provisions of Section 2(6) of the Income-tax Act, 2025.

3.2 With effect from the Appointed Date and upon the Scheme becoming effective, the whole of the businesses of the Transferor Company, as a going concern, including all secured and unsecured debts, liabilities, deposits, duties and obligations and all the assets, properties (including but not limited to projects, land, buildings, parking structures/space) rights, titles and benefits, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent, all fixed and movable plant and machinery, STP systems, elevators, escalators, HVAC systems, chillers, DG sets, transformers, pumps, vehicles, fixed assets, capital work in progress, work in progress, inventories, stock in trade, current assets, investments, reserves, provisions, funds, floor space index (FSI), additional FSI, Fungible FSI, premium FSI, ancillary FSI, development rights, Transferrable Development Rights (TDR), licenses, statutory licenses, quotas, incentives, NOCs, registrations, copyrights, patents, trademarks and other rights and licenses in respect thereof, applications for copyrights, patents, trademarks, leases, licenses, tenancy rights, joint venture agreements, computers, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, furniture, fixtures and fittings, electrical fittings, fixed deposits, earnest money, mutual funds, bonds and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or kind or for value to be received, bank balances, and deposits, if any, with Government, Semi-Government, local and other authorities and bodies,

Kalpataru Hills Residency Private Limited Mumbai

REGIONAL DIRECTOR MINISTRY OF CORPORATE AFFAIRS WESTERN REGION - 2 MUMBAI

Kalpataru Properties (Thane) Limited

of this Scheme and it becoming effective in accordance with the terms thereof. 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 is given to the Transferee Company in accordance with the terms hereof;

3.4 All the assets and properties which are acquired by the Transferor Company, on or after the Appointed Date but prior to the Effective Date shall be deemed to be and shall become the assets and properties of the Transferee Company and shall under the provisions of Sections 233 and all other applicable provisions if any, of the Act, without any further act, instrument or deed, 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 233 of the Act. The Transferee Company may give notice, although it is not obliged, in such form as it may deem fit and proper to each party, debtors or depositors, as the case may be, that pursuant to order of the Regional Director sanctioning the Scheme, that the said debts, loans, advances, etc. be paid or made good or held on account of Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Company to recover or realize the same stands extinguished.

3.5 With effect from the Appointed Date and upon the Scheme becoming effective, all respective debts, liabilities (including contingent liabilities), duties and obligations of every kind, nature and description of the Transferor Company, shall be deemed to have been transferred to the Transferee Company, and to the extent they are outstanding on the Effective Date shall, without any further act, deed, matter or thing be and stand transferred to the Transferee Company and shall become the liabilities and obligations of the Transferee Company which undertakes to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities and obligations have arisen in order to give effect to the provisions of this Clause.

3.6 Where any of the respective debt, liabilities (including contingent liabilities), duties and obligations of every kind, nature and description of the Transferor Company as on the Appointed Date, deemed to be transferred to the Transferee Company have been discharged by the Transferor Company, after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the

the Bank of the Transferee Company and credit of all receipts there-under will be given in the accounts of the Transferee Company.

3.11 All cheques and other negotiable instruments, payment order, electronic fund transfers (like NEFT, RTGS, etc.) received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company or received through electronic transfers. Similarly, the banker of the Transferee Company shall honor all cheques / electronic fund transfer instructions issued by the Transferor Company for payment after the Effective Date. If required, the bankers of the Transferor Company shall allow maintaining and operating of the bank accounts (including banking transactions carried out electronically) in the name of the Transferor Company by the Transferee Company for such time as may be determined to be necessary by the Transferee Company for presentation and depositing of cheques, pay order and electronic transfers that have been issued/made in the name of the Transferor Company.

3.12 Without prejudice to the generality of the forgoing, it is clarified that upon the coming into effect of this Scheme, all permits, authorizations, licenses, consents, registrations, approvals, municipal permissions, industrial licenses, privileges, easements and advantages, facilities, rights, powers and interest (whether vested or contingent), shall stand transferred to and vested in or shall be deemed to be transferred to and vested in the Transferee Company as if the same were originally given or issued to or executed in favor of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company.

4 DATE OF TAKING EFFECT AND OPERATIVE DATE

4.1 The Scheme as set out herein in its present form, or with any modification(s) or amendment(s) made in accordance with the provisions of this Scheme, shall be effective from the Appointed Date, but shall be operative from the Effective Date.

5 CONTRACTS, DEEDS, ETC

5.1 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, including contracts for tenancies and licenses, deeds, bonds, agreements including development agreements, tripartite agreements, incentives,

Kalpataru Hills Residency Private Limited Manival

Kalpataru Properties (Thane) Limited

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.

5.4 On the Scheme becoming effective, such contracts/escrow arrangements/deeds/any other arrangements shall stand transferred to or deemed to be transferred to the Transferee Company without any further act or instrument or deed and further it shall not be necessary to obtain the consent of any third party or other person who is party to any such contract/escrow arrangements/deeds/any other arrangement.

6 TREATMENT OF STAFF, WORKMEN & EMPLOYEES

6.1 Upon the Scheme becoming effective, all staff, workmen and employees of the Transferor Company, as on the Effective Date shall, become the employees of the Transferee Company, on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service. For the purpose of payment of all retirement benefits, the past services of such employees with the Transferor Company shall be taken into account from the date of their appointment with the Transferor Company and such benefits to which the employees are entitled in the Transferor Company shall also be taken into account and paid (as and when payable) by the Transferee Company. The position, rank and designation of the employees would however be decided by the Transferee Company. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall be entitled to the employment policies and shall be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Transferor Company with any union/employee.

6.2 The accounts / funds of staff, workmen and employees, past or present, relating to pension and / or superannuation, provident fund, gratuity fund or any other special fund or trusts created or existing for the benefit of staff, workmen and employees of the Transferor Company shall be identified, determined and transferred to the respective trusts / funds of the Transferee Company and such employees shall be deemed to have become members of such trusts / funds of the Transferee Company.

provisions of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section of the IT Act, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(6) of the IT Act and other relevant provisions of the IT Act.

8.2 Any tax liabilities under the Income-tax Act, 1961/Income-tax Act 2025, Excise Duty Laws, applicable State Value Added Tax Laws, The Integrated Goods and Services Tax Act, 2017, The Central Goods and Services Tax Act, 2017, Applicable State Goods and Services Tax Act, 2017 and any other state Goods and Services Tax Act, 2017, The Goods and Services Tax (Compensation to States) Act, 2017, Stamp Laws, foreign tax credit, tax treaties, Customs Act, 1962 or other applicable laws/regulations (hereinafter in this clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the Accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.

8.3 All tax assessment proceedings/appeals (including application and proceedings in relation to advance ruling) of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date and Effective Date and relating to the Transferor Company shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued 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 and enforced by or against the Transferor Company.

8.4 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company, as applicable, or anything contained in the Scheme.

8.5 All taxes (including income tax, excise duty, applicable state Value Added Tax, CGST, SGST, IGST, GST Compensation Cess, tax deducted at source, tax collected at source,

8.8 Without prejudice to the generality of the above, all benefits under the Tax Laws, including but not limited to MAT Credit, to which the Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company.

8.9 The Transferee Company is expressly permitted to revise and file the income tax return and other statutory returns, including tax deducted / collected at the source returns, service tax returns, excise tax returns, sales tax / VAT returns, goods and services tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, claim of sum prescribed under section 37 of the Income-tax Act, 2025 on payment basis, claim for deduction of provisions written back by the Transferee Company previously disallowed in the hands of the Transferor Company under the Income-tax Act, 2025, credit of MAT credit, credit of foreign taxes paid / withheld, advance tax credits, unutilized input tax credit of CGST, IGST, SGST, GST Compensation Cess, or any other credits of all taxes paid / withheld, if any, or claim of set offs as may be required, consequent to implementation of this Scheme. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired.

9 CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE

With effect from the Appointed Date and up to and including the Effective Date:

9.1 The Transferor Company undertake to preserve and carry on its business, with reasonable diligence and business prudence.

9.2 The Transferor Company shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest for and on account of, and in trust for the Transferee Company.

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

adopt all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

11 CONSIDERATION

11.1 Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, all the equity shares, as held by the Transferee Company, and its nominee(s) in the Transferor Company shall be automatically cancelled and extinguished, without requiring any further application, act or deed. Accordingly, there will be no issue or allotment of shares of Transferee Company to the shareholders of Transferor Company pursuant to the Scheme.

11.2 Furthermore, upon the implementation of this Scheme, any investments in the share capital of the Transferor Company recorded in the books of the Transferee company, shall also be automatically cancelled without requiring any additional application, act, instrument or deed.

12 ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

Upon the Scheme becoming effective and with effect from the Appointed Date, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for in the books of account of the Transferee Company, as per "Pooling of Interests method" in accordance with the accounting principles as laid down in Appendix C of the Indian Accounting Standard (Ind AS) 103 "Business Combinations" notified under Section 133 of the Act read with the applicable rules issued thereunder and as amended from time to time, as under:

a) All the assets and liabilities in the books of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company in its books of account at their respective carrying amount on the Appointed Date.

b) The reserves available for distribution as dividend in the Transferor Company shall remain available for distribution in the Transferee Company.

c) The identity of the reserves of the Transferor Company shall be preserved and shall appear in the financial statements of the Transferee Company in the same form and

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Kalpataru Properties (Thane) Limited

to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company.

13.3 The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme.

13.4 It is expressly provided that, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or to the extent guarantees are replaced or otherwise by necessary implication.

13.5 The provisions of this Clause shall operate in accordance with the terms of the Scheme, 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 be deemed to stand modified and/or superseded by the foregoing provisions.

14 INTER-SE TRANSACTIONS

14.1 With effect from the Appointed Date, all inter-party transactions between the Transferor Company and Transferee Company shall be considered as intra-party transactions for all purposes, and on the coming into effect of this Scheme, all agreements between Transferor Company and Transferee Company and/or its erstwhile shareholders shall stand cancelled without any further act, instrument or deed.

14.2 Further, it is clarified that the above clause has no impact whatsoever on any taxes in the form of income-tax, goods and services tax, works contract tax, etc., paid on account of such transactions. The taxes paid shall be deemed to have been paid by or on behalf of the Transferee Company and on its own account and therefore, the Transferee Company will be eligible to claim the credit/refund of the same and is also entitled to revise returns, as may be necessary, to give effect to the same.

15.4 'Clause V' of the Memorandum of Association of the Transferee Company shall stand modified and be substituted to read as follows

"V The Authorised Share Capital of the Company is Rs.13,30,00,000/- (Rupees Thirteen Crores Thirty Lakhs only) divided into 1,28,00,000 (One Crore Twenty-Eight Lakhs) equity shares of Rs. 10 (Rupees Ten only) each aggregating to Rs. 12,80,00,000(Twelve Crores Eighty Lakhs only) each and 5,00,000 (Five Lakhs) non-convertible redeemable preference shares of Rs. 10 (Rupees Ten only) each aggregating to Rs. 50,00,000/- (Rupees Fifty Lakhs only) each with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of association of the Company and with power to increase or reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013), and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be determined by the said Act or provided by the Articles of Association of the Company for the time being in force."

16 **DISSOLUTION OF THE TRANSFEROR COMPANY**

On this Scheme becoming effective, the Transferor Company shall stand dissolved without going through the process of winding up.

(ii) Sanction of the Scheme by Regional Director under Sections 233 read with other applicable provisions of the Act in favour of the Transferor Company and the Transferee Company and necessary order sanctioning the Scheme being obtained.

(iii) The Confirmation Order of the Regional Director, Western Region (Central Government) sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Transferor Company and the Transferee Company; and

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

20 EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTION

20.1 In the event of any of the said sanctions and approvals not being obtained and / or the Scheme not being sanctioned by the Regional Director, 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 this Scheme or as may otherwise arise in law or in case the Scheme is not sanctioned by the Regional Director or such other competent authority, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

20.2 The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme with effect from the Appointed Date could have adverse implications on the combined entity.

21 VALIDITY OF EXISTING RESOLUTIONS

Upon the coming into effect of the Scheme, the resolutions passed by the Board of Directors and/or shareholders of the Transferor Company, as are considered necessary by the Board of Directors of the respective Transferee Company and which are valid and subsisting shall continue to be valid and subsisting and be considered as the resolutions of the Transferee Company and if such resolutions have monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits as are considered necessary by the Board of Directors of the Transferee Company shall be added to the limits, if any, under the resolutions passed

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25 BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Transferor Company and the Transferee Company and all concerned parties without any further act, deed, matter or thing.

26 COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company, unless otherwise determined by the Boards of Directors of the Companies. Provided however that all stamp duty, registration charges and other transfer charges in relation to the Scheme and the matters contemplated herein shall be borne and paid by the Transferee Company.

27 SEVERABILITY

27.1 If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme.

27.2 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement amongst the Companies and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall prevail

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For Kalpataru Hills Residency Private Limited

Director

Kalpataru Hills Residency Private Limited Mumbai

For Kalpataru Properties (Thane) Limited

Director/Authorised Signatory

Kalpataru Properties (Thane) Limited

DIRECTOR MINISTRY OF CORPORATE AFFAIRS WESTERN REGION - 2 REGIONAL