

Ref: 03/SE/LC/2026-27

Date: May 06, 2026

Scrip Code BSE: 544122
NSE: ENTERO
ISIN: INE010601016

To,

**Head, Listing Compliance Department
BSE Limited**

Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400 001.

**Head, Listing Compliance Department
National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 and Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to our letter dated March 21, 2025, bearing reference no. 111/SE/LC/2024-25, we would like to inform you that the Office of the Regional Director, Southern region, Chennai, Ministry of Corporate Affairs, has, vide its confirmation order dated April 17, 2026, received to Company on May 05, 2026, approved the Scheme of amalgamation between Chethana Pharma Distributors Private Limited (“**Transferor Company-1**”) and CPD Pharma Private Limited (“**Transferor Company-2**”) with Rada Medisolutions Private Limited (“**Transferee Company**”) via Fast-track route.

In this regard, we hereby submit and enclose the following documents:

- a. Copy of Confirmation Order sanctioning the Scheme of Amalgamation
- b. Copy of approved Scheme of Amalgamation

This is for your information and records.

Yours Faithfully

For **Entero Healthcare Solutions Limited**

Sanu Kapoor

**Vice President- General Counsel, Company Secretary
& Compliance Officer**

Encl: As above

Email: rd.south@ mca.gov.in

Website: www.mca.gov.in



PH: 28276381(OFF)

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGIONAL DIRECTOR, SOUTHERN REGION, CHENNAI
'Shastri Bhavan', Block 1, V Floor, 26, Haddows Road, Chennai – 600 006

File No.5/M-49/CAA-11/ RD(SR)/Sec.233 of CA 2013/2025-26

FORM NO.CAA-12
[Pursuant to Section 233 and rule 25(5)]

Confirmation Order Of Scheme Of Amalgamation of

M/s. Chethana Pharma Distributors Private Limited

(CIN: U51909KA2020PTC133694)

(Transferor Company-1)

AND

M/s. CPD Pharma Private Limited

(CIN: U51909TN2019PTC130073)

(Transferor Company-2)

WITH

M/s. Rada Medisolutions Private Limited

(CIN: U51397TN2019PTC123334)

(Transferee Company)

Pursuant to the provisions of Section 233 of the Companies Act, 2013, the Scheme of Amalgamation of M/s. Chethana Pharma Distributors Private Limited (Transferor Company-1) and M/s. CPD Pharma Private Limited (Transferor Company-2) with M/s. Rada Medisolutions Private Limited (Transferee Company) approved by their respective members and creditors as required under Section 233(1)(b) and (d) of the Companies Act, 2013, is hereby confirmed and the scheme shall be effective from 15th day of April 2025.

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




(M. JAYAKUMAR)
REGIONAL DIRECTOR

Date: 17-04-2026

Place: Chennai

SCHEME OF AMALGAMATION
OF
CHETHANA PHARMA DISTRIBUTORS PRIVATE LIMITED
("CPDPL" OR "THE TRANSFEROR COMPANY 1")
AND
CPD PHARMA PRIVATE LIMITED ("CPD PHARMA" OR "THE TRANSFEROR COMPANY 2")
WITH
RADA MEDISOLUTIONS PRIVATE LIMITED
("RADA" OR "THE TRANSFEREE COMPANY")
AND
THEIR RESPECTIVE SHAREHOLDERS
(UNDER SECTION 233 OF COMPANIES ACT, 2013 READ WITH RULE 25 OF COMPANIES
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016)

I. PREAMBLE

The Scheme of Amalgamation is presented under section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being force for amalgamation of Chethana Pharma Distributors Private Limited ("CPDPL" or "the Transferor Company 1") and CPD Pharma Private Limited ("CPD Pharma" or "the Transferor Company 2") (the Transferor Company 1 and the Transferor Company 2 are collectively referred to as "the Transferor Companies") with Rada Medisolutions Private Limited ("Rada" or "the Transferee Company") and their respective shareholders ("Scheme"). The Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

II. RATIONALE OF THE SCHEME

The Board of Directors (defined hereinafter) of the Transferor Companies and the Transferee Company (defined hereinafter) believe that the following benefits will accrue, pursuant to the amalgamation of the Transferor Companies into the Transferee Company:

- a) A consolidation by way of merger of the Transferor Companies with the Transferee Company would lead to increased operational efficiencies, bring economies of scale, reduction in overheads, reduction in compliance cost and the resultant operations would be cost efficient;
- b) Simplification of group structure by eliminating companies having similar objectives and similar businesses and thereby eliminating corporate redundancies, such as duplication of administrative work reduction of multiplicity of legal and regulatory compliances and associated costs thereof.



The amalgamation would lead to better supervision of the business of the group, reduce managerial overlaps which are involved in running multiple entities, prevent cost duplications and thus, resultant structure would be more productive utilization of resources.

III. PARTS OF THE SCHEME

The Scheme is divided into following three parts:

Part A - Deals with Definitions and Share Capital

Part B - Deals with the amalgamation of the Transferor Companies with the Transferee Company

Part C - Deals with General Clauses, Terms and Conditions



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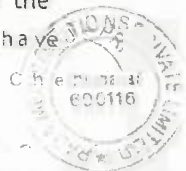


PART A
DEFINITIONS AND SHARE CAPITAL

1 DEFINITIONS

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

- 1.1 "Act" or "the Act" means the Companies Act, 2013, the rules and regulations made thereunder and will include any statutory modification or re-enactment thereof for the time being in force;
- 1.2 "Applicable Law(s)" means any statute, notification, bye laws, rules, regulations, guidelines, rule or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions law enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force;
- 1.3 "Appointed Date" means 15th April 2025 or such other date as may be fixed or approved by the Central Government or such other competent authority.
- 1.4 "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 Regional Director, Registrar of Companies, Official Liquidator and National Company Law Tribunal in any jurisdiction authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders having the force of law, or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law, or any stock exchange of India or any other country;
- 1.5 "Board of Directors" or "Board" means the Board of Directors of the Transferor Company 1, Transferor Company 2 and the Transferee Company, as the case may be, and shall include a duly constituted committee thereof;
- 1.6 "Central Government" means the Regional Director, as notified vide notification dated 19th December, 2016 (F. No. 2/31/CAA/2013-CL V) for the purpose of section 233 of the Act or such other section prescribed therein, as the case may be and for this Scheme shall mean Regional Director, Southern Region, Ministry of Corporate Affairs at Chennai, having jurisdiction over the Transferee Company;
- 1.7 "Effective Date" or "coming into effect of this Scheme" or "upon Scheme becoming effective" or "upon the Scheme becoming effective" or "effectiveness of the Scheme" means the last of the dates on which conditions referred to in clause 21 have been fulfilled;



- 1.8 "Registrar of Companies" refers to Registrar of Companies having jurisdiction over the Transferor Company 1, Transferor Company 2 and the Transferee Company;
- 1.9 "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation in its present form as submitted to the Central Government for sanction including / with any modifications / amendments thereto / therein made under Clause 19 of the Scheme;
- 1.10 "Transferor Company 1" or "CPDPL" means Chethana Pharma Distributors Private Limited, (CIN: U51909KA2020PTC133694) a company incorporated under the Companies Act, 2013 and having its registered office at City survey No. 3518, 3518/1A, 3518/1B, 3519, 3520/1A, 3521/1, 3521/2, 3521/3, 3521/4, 3521/5, 3521/6, CTS No.5710, Second floor, Vijayalaxmi Arcade, Narvekar Galli, Belgaum, Karnataka, India, 590001.
- 1.11 "Transferor Company 2" or "CPD PHARMA" means CPD Pharma Private Limited, (CIN: U51909TN2019PTC130073) a company incorporated under the Companies Act, 2013 and having its registered office at Ground floor, Siva Towers, R-92/5-1, North Avenue, Muthamizh Nagar, Kodungaiyur, Chennai, Tamil Nadu, India, 600118.
- 1.12 "Transferee Company" or "RADA" means Rada Medisolutions Private Limited, (CIN: U51397TN2019PTC128334) a company incorporated under the Companies Act, 2013 and having its registered office at 111/30 Ganesh Nagar, 1st Cross Street Alapakkam, Chennai, Tamil Nadu, India, 600116.

2 INTERPRETATIONS OF THE SCHEME

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

3 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Central Government or made as per Clause 19 of the Scheme, shall be effective from the Appointed Date.

4 SHARE CAPITAL

- 4.1 The authorized, issued, subscribed and paid-up share capital of the Transferor Company 1 as on the date of approval of the Scheme by the Board of Directors of the Transferor Company 1 is as under:

Share Capital	Amount (in INR)
Authorised Capital	

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3,00,000 Equity shares of Rs. 10/- each	30,00,000
TOTAL	30,00,000
Issued, Subscribed and Paid-up Share Capital	
3,00,000 Equity shares of Rs. 10/- each	30,00,000
TOTAL	30,00,000

The Transferor Company 1 is engaged in the business of distribution and marketing of pharmaceutical products, surgical products and other allied services.

As on Appointed Date (15.04.2025) and subsequently as well, the entire equity share capital of the Transferor Company 1 is held by the Transferee Company. Accordingly, the Transferor Company 1 is a wholly owned subsidiary of the Transferee Company.

Subsequent to the above, there has been no change in the capital structure of the Transferee Company.

- 4.2 The authorized, issued, subscribed and paid-up share capital of the Transferor Company 2 as on the date of approval of the Scheme by the Board of Directors of the Transferor Company 2 is as under:

Share Capital	Amount (in INR)
Authorised Capital	
2,50,000 Equity shares of Rs. 10/- each	25,00,000
TOTAL	25,00,000
Issued, Subscribed and Paid-up Share Capital	
2,50,000 Equity shares of Rs. 10/- each	25,00,000
TOTAL	25,00,000

The Transferor Company 2 is engaged in the business of distributions and marketing of pharmaceutical products, surgical products and other allied services.

As on Appointed Date (15.04.2025) and subsequently as well, the entire equity share capital of the Transferor Company 2 is held by the Transferee Company. Accordingly, the Transferor Company 2 is a wholly owned subsidiary of the Transferee Company.

Subsequent to the above, there has been no change in the capital structure of the Transferee Company.

- 4.3 The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on the date of approval of the Scheme by the Board of Directors of the Transferee Company is as under:

Share Capital	Amount (in INR)
Authorised Capital	
8,00,000 Equity Shares of Rs. 10/- each	80,00,000
TOTAL	80,00,000



Issued, Subscribed and Paid-up Share Capital	
8,00,000 Equity Shares of Rs. 10/- each	80,00,000
TOTAL	80,00,000

The Transferee Company is engaged in the business of distributions and marketing of pharmaceutical products, surgical products and other allied services.

Subsequent to the above, there has been no change in the capital structure of the Transferee Company.

PART B

AMALGAMATION OF CHETHANA PHARMA DISTRIBUTORS PRIVATE LIMITED AND CPD PHARMA PRIVATE LIMITED WITH RADA MEDISOLUTIONS PRIVATE LIMITED

5 TRANSFER AND VESTING OF UNDERTAKING

5.1 With effect from the Appointed Date and in accordance with provisions of Section 2(1B) of the Income-tax Act, 1961, the undertaking of Transferor Companies shall, pursuant to the sanction of this Scheme by the Central Government and pursuant to the provisions of Sections 233 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in or be deemed to have been transferred to and vested in Transferee Company, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the undertaking of Transferee Company by virtue of and in the manner provided in this Scheme.

5.2 With effect from the Appointed Date and in accordance with provisions of Section 2(1B) of the Income-tax Act, 1961 and subject to the provisions of the Scheme, the entire business and whole of the undertaking of Transferor Companies relating to its business activities and operations including all their properties and assets (whether movable or immovable, tangible or intangible), land and building, leasehold assets, capital work in progress and other properties, real, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, all the receivables, advances, deposits etc. including, without limitation, all the movables and immovable properties and assets of Transferor Companies comprising amongst others all plant and machinery, investments, cash balances, deposits with banks and business licenses, permits, authorizations, if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, advance and other taxes paid to the authorities, brand names, trademarks, copy rights, any other intellectual property rights, lease, tenancy rights, statutory permissions, consents and registrations, all rights or titles or interest in properties by virtue of any court decree or order, all records, files, papers, contracts, licenses, power of attorney, letters of

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intents, permissions, benefits under income tax, such as credit for advance tax, tax deducted at source, unutilized deposits or credits, minimum alternate tax, etc., credit for service tax, sales tax / value added tax / goods and service tax and / or any other statutes, incentives, if any, and all other rights, title, interest, contracts, consent, approvals or powers of every kind and description, agreements shall, pursuant to the order of Central Government and pursuant to provisions of Sections 233 of the Act and other applicable provisions of the Act and without further act, instrument or deed, along with the charges affecting the same be vested and/or deemed to be vested in Transferee Company on a going concern basis so as to become the assets of Transferee Company with all rights, title, interest or obligations of Transferor Companies therein.

5.3 Without prejudice to the provisions of Clause 5.1 above, in respect of such of the assets movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by Transferor Companies and shall, upon such transfer, become the assets and properties of Transferee Company as an integral part of the undertaking, without requiring any separate deed or instrument or conveyance for the same. All assets and properties of Transferor Companies as on the Appointed Date, whether or not included in the books of Transferor Companies shall be deemed to be and shall become the assets and properties of 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 and stand transferred to and vested in and be deemed to have been transferred to and vested in Transferee Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 233 of the Act, provided however that no onerous asset shall have been acquired by Transferor Companies after the date of filing of the Scheme without the prior written consent of the Board of Directors of Transferee Company.

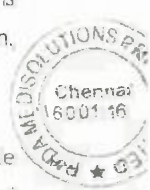
5.4 With effect from the Appointed Date, all the liabilities of Transferor Companies as on the Appointed Date relating to its business activities and operations including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations, shall also, without any further act, instrument or deed, matter or thing, be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by Transferee Company, on the same terms and conditions as were applicable to Transferor Companies, pursuant to the provisions of Sections 233 of the Act, so as to become the liabilities of Transferee Company and further that 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 have arisen, in order to give effect to the provisions of this Clause.

5.5 For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Appointed Date and



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till such time that the name of the bank accounts of Transferor Companies have been replaced with that of Transferee Company, Transferee Company shall be entitled to operate the bank accounts of Transferor Companies in the name of Transferor Companies in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of Transferor Companies after the Appointed Date shall be accepted by the bankers of Transferee Company and credited to the account of Transferee Company, if presented by Transferee Company. Transferee Company shall be allowed to maintain bank accounts in the name of Transferor Companies for such time as may be determined to be necessary by Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of Transferor Companies. It is hereby expressly clarified that any legal proceedings by or against Transferor Companies in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of Transferor Companies shall be instituted, or as the case may be, continued by or against Transferee Company after the coming into effect of the Scheme.

- 5.6 The provisions of this Scheme as they relate to the merger of the Transferor Companies into the Transferee Company, have been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modification shall, however, be subject to the approval of Central Government.

6 CONSIDERATION/ CANCELLATION OF SHARES OF THE TRANSFEROR COMPANIES

For the purposes of this Scheme, it is hereby clarified that as on Appointed Date (15.04.2025) and subsequently as well, the equity shares in the Transferor Companies are wholly owned by the Transferee Company (along with its nominees). Hence, upon the scheme becoming effective, the Transferee Company would not issue any shares and the share capital of the Transferor Companies shall stand cancelled.

7 ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEE COMPANY

- 7.1 Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall account for the amalgamation in its books as per Indian Accounting Standards (IndAS) - 103, Business Combination (Appendix - C) and relevant clarifications issued by the Institute of Chartered Accountants of India as explained below:

7.1.1 The Transferee Company shall recognize the assets acquired, liabilities and reserves assumed of the Transferor Companies in its separate financial statements.



statements on the date as determined under Ind AS 103 and at their respective carrying amounts as appearing in the consolidated financial statements of the holding company of the Transferee Company.

7.1.2 The Transferor Companies is a wholly owned subsidiary of the Transferee Company. Accordingly, no new shares shall be issued by the Transferee Company as a consideration. The investment in the Transferor Companies as appearing in the separate financial statements of the Transferee Company shall stand cancelled.

7.1.3 The difference (if any) between the (i) carrying amount of the investment in the Transferor Companies which is cancelled; and (ii) assets acquired, as reduced by the reserves and liabilities assumed, shall be transferred to capital reserve.

7.1.4 The separate financial statements of the Transferee Company after the Appointed Date shall be restated (including comparative period presented in the financial statements, if required) from the beginning of the preceding period in the financial statements or from the date when the common control was established in respect of the Transferor Companies, whichever is later.

8 AUTHORISED SHARE CAPITAL

8.1 Upon the Scheme being effective, the authorized share capital of the Transferor Companies will get reclassified and merged with the authorized share capital of the Transferee Company without payment of additional fees and duties to the extent the said fees have already been paid by the Transferor Companies and the Authorized Capital of the Transferee Company will be increased to that effect without filing any forms and no separate procedure shall be followed under the Act. Consequently, clause V of the Memorandum 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, reclassified and amended pursuant to section 13, 14, 61, 64 and 233 and other applicable provisions of the Act.

8.2 Accordingly, in terms of this Scheme, the authorized share capital of the Transferee Company shall stand enhanced to an amount of INR 1,35,00,000/- (Indian Rupees One Crore Thirty Five Lakhs only) divided into 13,50,000 (Thirteen Lakhs Fifty Thousand) equity shares of INR 10/- (Indian Rupees Ten only) each and consequently, Clause V of the Memorandum of Association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and substituted pursuant to Section 13 of the Act and Section 233 and other applicable provisions of the Act, as set out below:

"The Authorised Share Capital of the Company is INR 1,35,00,000/- (Indian Rupees One Crore Thirty Five Lakhs only) divided into 13,50,000 (Thirteen Lakhs Fifty Thousand) equity shares of Rs. 10/- (Indian Rupees Ten)."



8.3 The approval of this Scheme by the shareholders of the Transferee Company under section 233 of the Act, whether at a meeting or otherwise, shall be deemed to have the approval under sections 13, 14, 61, 64 and other applicable provisions of the Companies Act, 2013 and any other consents and approvals required in this regard.



PART C
GENERAL TERMS AND CONDITIONS

9 PROFITS, DIVIDEND, BONUS SHARES

- 9.1 The Transferor Companies and / or the Transferee Company shall be entitled to declare dividends, whether interim and / or final, and / or issue bonus shares to their respective shareholders prior to the Effective Date.
- 9.2 It is clarified that the aforesaid provision in respect of declaration of dividend and issue of bonus shares is an enabling provision only and shall not be deemed to confer any right on any shareholder of the Transferor Companies and / or the Transferee Company to demand or claim any dividend / bonus shares which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors, and if applicable in accordance with the provisions of the Act, be subject to the approval of the shareholders of Transferor Companies and Transferee Company.

10 CONDUCT OF BUSINESS TILL EFFECTIVE DATE

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

- 10.1 The Transferor Companies shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets pertaining to the business and undertaking of the Transferor Companies for and on account of and in trust for the Transferee Company. The Transferor Companies hereby undertakes to hold the said assets with utmost prudence until the Effective Date.
- 10.2 The Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of the Transferee Company alienate charge, mortgage, encumber or otherwise deal with or dispose of the Transferor Companies or part thereof.
- 10.3 All the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies pertaining to the business and undertaking of the Transferor Companies shall for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure as the case may be of the Transferee Company.

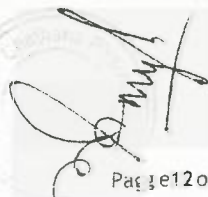
- 10.4 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and



authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which the Transferee Company may require pursuant to this Scheme.

11 EMPLOYEES

- 11.1 The Transferor Companies shall not Vary the terms and conditions of employment of any of the employees except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Companies as the case may be, prior to the Effective Date.
- 11.2 On the Scheme becoming effective, the employees, if any, of the Transferor Companies shall become the employees of the Transferee Company, without any break or interruption in their services, on same terms and conditions on which they are engaged as on the Effective Date. The Transferee Company further agrees that for the purpose of payment of any retirement benefit/ compensation, such immediate uninterrupted past services with the Transferor Companies shall also be taken into account. The Transferee Company undertakes to continue to abide by the terms of agreement / settlement entered into by the Transferor Companies with employees' union/ employee or associations of the Transferor Companies, as the case may be.
- 11.3 The accounts/ funds of the employees, whose services are transferred under Clause 11.2 above, relating to superannuation, provident fund and gratuity fund 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, as the case may be.
- 11.4 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or such other Special Fund, if any, or Trusts (hereinafter collectively referred as 'Funds') created for the benefit of the staff, workmen and employees of the Transferor Companies shall, with the approval of the concerned authorities, become Funds of the Transferee Company, or shall be transferred to or merged with other similar funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Funds shall become those of the Transferee Company. It is clarified that the services of the staff, workmen and employees will be treated as having been continuous for the purpose of the said Funds.



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12 LEGAL PROCEEDINGS

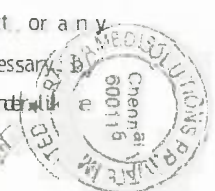
- 12.1 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, as the case may be, 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 Companies as if this Scheme had not been made.
- 12.2 In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Companies, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.

13 CONTRACTS, DEEDS, ETC.

- 13.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, Letters of Intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Transferor Companies to which the Transferor Companies is a party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto.
- 13.2 The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

14 VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the effectiveness of this Scheme, the resolutions of the Transferor Companies, as are considered necessary by the Board of Directors of the Transferee Company, and that 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 said limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under the



resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

15 TAX

- 15.1 Any liabilities including all liabilities under the Income-tax Act, 1961, Excise Laws, Service Tax Laws, Central Sales Tax Laws, applicable State Value Added Tax Laws, The Integrated Goods and Services Tax Act, 2017, The Central 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 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 Companies 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.
- 15.2 All taxes (including income tax, wealth tax, minimum alternate tax, dividend distribution tax, buyback tax, equalisation levy, sales tax, excise duty, customs duty, service tax, goods and service tax and value added tax etc.) paid or payable by the Transferor Companies in respect of the operations and/ or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to the tax payment (including without limitation income tax, wealth tax, minimum alternate tax, buyback tax, equalisation levy, sales tax, excise duty, customs duty, service tax, goods and service tax and value added tax etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.
- 15.3 Without prejudice to the generality, all benefits to which the Transferor Companies is entitled to in terms of the applicable laws, shall be available to and vest in the Transferee Company.
- 15.4 Upon the Scheme becoming effective, with effect from the Appointed Date, the Transferor Companies and the Transferee Company are expressly permitted to prepare and/or revise, as the case may be, their financial statements and / or applicable returns along with the prescribed forms, filings and annexure under the Income-tax Act, 1961, goods and services tax laws and other laws, if required, to give effects to provisions of the Scheme.
- 15.5 All tax assessments proceedings/appeals of whatsoever nature by or against the Transferor Companies pending at and/or arising after the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the



proceedings/ appeals shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. Further, subject to the provisions of the relevant statutes the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme. All expenses incurred by the Transferor Companies under section 43B of the Income-tax Act, 1961, shall be claimed as deduction by the Transferee Company as and when the same is paid subsequent to the Appointed Date.

15.6 Any refund due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the books as on the date immediately preceding the Appointed Date shall belong to and be received by the Transferee Company.

16 SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities under Clause 5 above and the continuance of proceedings by or against the Transferor Companies under Clause 12 above shall not affect any transaction or proceedings already concluded by the Transferor Companies on and after 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 Companies in respect thereto as done and executed on behalf of the Transferee Company.

17 DISSOLUTION OF THE TRANSFEROR COMPANIES

On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound-up or without any further act, instrument or deed, as provided in Section 233(8) of the Act.

18 APPLICATION TO THE CENTRAL GOVERNMENT

The Transferor Companies and the Transferee Company, if required, shall with all reasonable dispatch make all necessary applications under Section 233 of the Act to the Central Government or such other competent authority for seeking approval of the Scheme.

19 MODIFICATION OR AMENDMENTS TO THE SCHEME

Subject to approval of Central Government or such other competent authority, the Transferor Companies and the Transferee Company, with the approval of their respective Boards of Directors may consent, from time to time, on behalf of all persons concerned, to any modifications/amendments or additions/deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate by the Boards of Directors to resolve all doubts or difficulties that may arise for carrying out



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this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that the Central Government or any other authorities under law may deem fit to approve of, to direct and or impose. The aforesaid powers of the Transferor Companies and the Transferee Company to give effect to the modification/ amendments to the Scheme may be exercised by their respective Boards of Directors or any person authorized in that behalf by the concerned Board of Directors subject to approval of the Central Government or any other authorities under applicable law.

20 SCHEME AS AN INTEGRAL WHOLE AND SEVERABILITY

If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the mutual agreement of the Transferor Company and the Transferee Company in writing, affect the validity or implementation of the other parts and/or provisions of this Scheme.

21 CONDITIONALITY OF THE SCHEME

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

- 21.1 The Scheme being approved by the requisite majorities of members and/or creditors of the Transferor Companies and the Transferee Company as required under Section 233 of the Act.
- 21.2 The requisite consent, approval or permission of the Central Government or any other statutory or any other regulatory authority which by law may be necessary for the implementation of this Scheme.
- 21.3 Confirmation order of Central Government sanctioning the Scheme being filed in Form INC 28 with Registrar of Companies having jurisdiction over the Transferee Company and Transferor Companies

22 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme cannot be implemented, the Boards of Directors of the Transferee Company and the Transferor Companies shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the Central Government 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.

23 COSTS, CHARGES & EXPENSES

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



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