PAKKA
Packaging with a Soul

7/Govt/SE/2026-27/0065
6 November 2026

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051
Trading Symbol: PAKKA

BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001
Scrip Code: 516030

Subject: Sanction of the Scheme of Amalgamation of Pakka Impact Limited with Pakka Limited by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj

Dear Sir/Madam,

Pursuant to Regulation 30 read with paragraph 1 of Para A of Part A of Schedule III and Regulations 30(7) and 30(13) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and the applicable SEBI circulars, we wish to inform you that the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj ("Tribunal"), has sanctioned the Scheme of Amalgamation of Pakka Impact Limited (formerly known as Yash Skills Limited), a wholly owned subsidiary of Pakka Limited, with Pakka Limited and their respective shareholders and creditors ("Scheme").

The Scheme has been sanctioned under Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, vide order dated 3 November 2026 passed in CP (CAA) No. 01/ALD/2026 in CA (CAA) No. 32/ALD/2025 ("Order"). The Order was uploaded on the Tribunal's website today, 6 November 2026. A copy of the Order is enclosed.

The principal terms and directions of the Order are set out below:

1. Appointed Date
The Tribunal has fixed 1 April 2026 as the Appointed Date, modifying the proposed Appointed Date of 1 April 2025. The Scheme stands sanctioned subject to this modification, as recorded in paragraphs 18 and 19 of the Order.

2. Effectiveness and statutory filing
The Scheme will become operative upon fulfilment of the applicable requirements under the sanctioned Scheme and the Order, including the requisite filing of the certified copy of the Order with the Registrar of Companies, Uttar Pradesh. The effects of the Scheme will relate to the Appointed Date in accordance with the sanctioned Scheme, the Order and Section 232(6) of the Companies Act, 2013.

3. Transfer and vesting
Upon the Scheme becoming effective, the property, rights, powers, liabilities and duties of Pakka Impact Limited will transfer to and vest in Pakka Limited in accordance with

the sanctioned Scheme and the Order. Its employees and pending legal proceedings will also stand transferred or continued, as applicable, in accordance with the Order.

4. Share capital and consideration

As Pakka Impact Limited is a wholly owned subsidiary of Pakka Limited, no new shares will be issued pursuant to the Scheme. The equity shares of Pakka Impact Limited held by Pakka Limited, directly or through its nominees, will stand cancelled in accordance with the Scheme. Accordingly, no share exchange ratio or cash consideration is applicable, and the Scheme will not alter the issued and paid-up equity share capital or the shareholding pattern of Pakka Limited.

5. Dissolution and other directions

The Order provides that, upon delivery of the certified copy to the Registrar of Companies as directed, Pakka Impact Limited shall stand dissolved without winding up. The Order also directs filing of the revised memorandum and articles of association and payment of differential fees, if any, for enhancement of authorised capital after the permissible set-off. Implementation remains subject to the tax, stamp duty and other statutory obligations and directions specified in the Order; the sanction does not grant exemption from such obligations.

The Company will undertake the requisite filings within the prescribed period of thirty days, in accordance with Section 232(5) of the Companies Act, 2013, the applicable rules and paragraph 24 of the Order. The effective date and completion of the relevant implementation steps will be intimated to the stock exchanges separately in accordance with Regulation 30(7) of the SEBI Listing Regulations.

This disclosure and the enclosed Order will also be made available on the Company's website at https://www.pakka.com in accordance with Regulation 30(8) of the SEBI Listing Regulations.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
***for* Pakka Limited**

SACHIN KUMAR SRIVASTAVA
Digitally signed by SACHIN KUMAR SRIVASTAVA
Date: 2026.11.06 22:55:26 +05'30'

Sachin Kumar Srivastava
Company Secretary &
Head Corporate Finance

Encl.: Copy of the NCLT Order dated 3 November 2026.

IN THE NATIONAL COMPANY LAW TRIBUNAL

ALLAHABAD BENCH, PRAYAGRAJ

CP (CAA) NO. 01/ALD/2026 IN CA (CAA) NO. 32/ALD/2025

(Second Motion)

(A Petition filed under the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions)

IN THE MATTER OF SCHEME OF AMALGAMATION OF:

Pakka Impact Limited (formerly known as Yash Skills Limited)
CIN: U74110UP2014PLC062982; **PAN:** AAACY6673L
A public limited company incorporated under the Companies Act, 2013 and having its registered office at Flat No. 202, 3A/172, Azad Nagar, Kanpur, Uttar Pradesh – 208 002

….. Petitioner Company No. 1/Transferor Company

WITH

Pakka Limited (formerly known as Yash Pakka Limited, and earlier Yash Papers Limited)
CIN: L24231UP1981PLC005294; **PAN:** AAACY0482H
A public limited listed company incorporated under the Companies Act, 1956 and having its registered office at 312, Plaza Kalpana Society, 24/147, B-49, Birhana Road, Kanpur Nagar, Uttar Pradesh – 208 001

….. Petitioner Company No. 2/Transferee Company

Order Pronounced On: 03.11.2026

Coram:

Shri Praveen Gupta	:	Member (Judicial)
Shri Ashish Verma	:	Member (Technical)

Appearances:

Ms. Monica Nanda, PCS	:	For the Petitioner Companies
Sh. Mohd. Akhtar, STA	:	For the O.L., Allahabad
Sh. Amit Mahajan, Sr. S.C.	:	For the I.T. Department

ORDER

1. The present joint second Motion Company Petition is filed by the Petitioner Companies above named under Sections 230 & 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, for sanction of the Scheme of Amalgamation ("Scheme" or "Scheme of Amalgamation") of **Pakka Impact Limited** (Transferor Company/Petitioner No. 1) with **Pakka Limited** (Transferee Company/Petitioner No. 2) attached as Annexure A1 with the petition.

2. The main objects, date of incorporation, authorized and paid-up capital of the Petitioner Companies, rationale of the scheme and required statutory compliances have been discussed in the first motion order dated 09.12.2025.

3. The first motion petition was initially filed by the Applicant Companies vide CA (CAA) No. 32/ALD of 2025, seeking direction of this tribunal to dispense with the requirement of convening a meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferor Company and the Transferee Company. Accordingly, this Tribunal vide its order dated 09.12.2025, allowed the above-mentioned prayers by dispensing with the requirement of convening the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company and also by dispensing with the requirement of convening the

meetings of Equity Shareholders of the Transferor Company, and since there being no Secured Creditors and Unsecured Creditors of the Transferor Company as such, the requirement for convening the meeting of the Secured Creditors and Unsecured Creditors of the Transferor Company does not arise.

4. This Tribunal also directed the Transferor Company to serve individual notices upon Secured and Unsecured Creditors of the Transferee Company, inviting objections/comments, if any, within 30 days of such notice. It is submitted by the Petitioner Companies that they have duly served the notices on 12.12.2025.

5. This Tribunal vide its order dated 27.01.2026 directed to issue notice calling for the report on this Petition/Scheme of Amalgamation from the Statutory Authorities, viz., (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi having address B-2 Wing, 2nd Floor, Pt. Deen Dayal Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi-110003 and email id – rd.north@mca.gov.in (b) Registrar of Companies, Uttar Pradesh, Kanpur having address 37/17, Westcott building, The Mall, Kanpur-208001, Uttar Pradesh and email id – roc.kanpur@mca.gov.in; (c) Official Liquidator, Allahabad, Uttar Pradesh, having 9th floor, Sangam Place, Civil Lines, Prayagraj, Uttar Pradesh and email id- ol.allahabad@mca.gov.in; (d) Jurisdictional Income Tax Authorities; and (e) BSE Limited having

address at Department of Corporate Service Phiroze Jeejeebhoy Towers 25th Floor 25, Dalal Street, Mumbai-400001 and National Stock Exchange of India Limited having address at Exchange Plaza, 5th Floor, Plot No.C-1, Block G, Bandra Kurla Complex, Banda (E), Mumbai- 400051. Additionally, this Tribunal further directed notice be issued to the Income Tax Department through the Principal Chief Commissioner of Income Tax, Lucknow having address at Pratyaksh Kar Bhawan, 57- RamTirth Marg, Lucknow-226001 and email id-lucknow.pccit@incometax.gov.in; mentioning the Assessing Officer with whom the Petitioner companies are getting assessed as per the PAN of the Petitioner companies.

6. This Tribunal further directed to issue notice of hearing in respect of the present Company Petition to all the concerned Statutory Authorities and also to make paper publication in this respect in **"Financial Express"** (English, All Edition) and **"Rashtriya Sahara"** (Hindi, Kanpur Edition). Subsequently, the Petitioner Companies filed IA No.16/2026 seeking, inter alia, ex-post facto approval of the publication of notice of hearing in "Amrit Vichar" in substitution of "Rashtriya Sahara" (Hindi, Kanpur Edition), owing to the discontinuation/suspension of the latter's print publication. This Tribunal vide its order dated 27.02.2026 approved the publication made in "Amrit Vichar" in place of "Rashtriya Sahara" and disposed of IA No.16/2026.

7. In compliance thereof, the Petitioner Companies have filed an Affidavit of service and publication vide IA No. 16 of 2026 dated 25.02.2026, confirming that notice of hearing of the Petition has been duly published in **"Financial Express"** (English, All Edition) Newspaper and **"Amrit Vichar"** (Hindi, Kanpur Edition) Newspaper on 10.02.2026.

8. That the Petitioner Companies have also served notice of the Company Petition to below mentioned authorities:

Sl. No.	Name & Address of the Statutory Authority	Mode of Service	Date of Service
1.	The Regional Director (RD), Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deen Dayal Antodaya Bhawan, CGO Complex, New Delhi-110 003 having email id: rd.north@mca.gov.in	rd.north@mca.gov.in	09.02.2026
		Speed Post No.EY053961708IN	09.02.2026
2.	The Registrar of Companies (ROC), Kanpur, 2nd Floor, Kendriya Bhawan, GPOA, Fazal Ganj, Kanpur, Uttar Pradesh having email id: – roc.kanpur@mca.gov.in	roc.kanpur@mca.gov.in	09.02.2026
		Speed Post No.EY053962725IN	09.02.2026
3.	The Official Liquidator (OL), 9th Floor, Sangam Place, Civil Lines, Allahabad 211 001, Uttar Pradesh having email id: ol.allahabad@mca.gov.in	ol.allahabad@mca.gov.in	09.02.2026
		Speed Post No.EY053961376IN	09.02.2026
4.	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051	DL-Scheme@nse.co.in NSE – EY053962266IN	09.02.2026 09.02.2026
4.	BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001, Maharashtra	Bse.schemes@bseindia.com	09.02.2026
		Speed Post No. BSE – EY053960490IN	09.02.2026

5.	The Principal Chief Commissioner of Income Tax, Lucknow, Pratyaksh Kar Bhawan, 57-Ramtirth Marg, Lucknow – 226001	lucknow.pccit@incometax.gov.in	09.02.2026
		Speed Post No. Income Tax Lucknow - EY053962473IN	09.02.2026

Further, the notice of the Company Petition/ Scheme of Amalgamation has also been served in the respective Circle/Ward of the Income Tax Department where the Petitioner Companies are assessed, as per the following details:

Sl. No.	Name, PAN & Circle/ Ward No.	Mode of Service	Date of Service
1.	**Pakka Impact Limited** (Transferor Company) PAN: AAACY6673L [Circle/Ward & address]	kanpur.dcit2.1.1@incometax.gov.in	09.02.2026
		Speed Post No. EY053961084IN	09.02.2026
2.	**Pakka Limited** (Transferee Company) PAN: AAACY0482H [Circle/Ward & address]	kanpur.dcit2.1.1@incometax.gov.in	09.02.2026
		Speed Post No. EY053961084IN	09.02.2026

9. In response to the above stated notice, the Registrar of Companies, Uttar Pradesh, Kanpur (ROC) has submitted its Report dated 12.03.2026. The relevant paragraph of the said report has been reproduced hereunder:

> *"24. Observation, if any:*
>
> *1. Transferor Company i.e. PAKKA IMPACT LIMITED is Wholly Owned Subsidiary of the Transferee Company i.e. PAKKA LIMITED.*
>
> *2. Transferee Company i.e. Pakka Limited is a listed company.*

3. Transferor and Transferee Companies are public limited companies.

4. Transferee Company has changed its name from Yash Pakka Limited to Pakka Limited on 06/07/2023.

5. The report has been prepared based on the documents filed by the companies as well as the documents available in the MCA21 registry.

"

10. In response to the above-stated notice, the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi has submitted its Report vide diary no. 770 dated 07.04.2026. The relevant paragraph of the said report has been reproduced hereunder:

"9. That as per the report of the Registrar of Companies, the Petitioner Company has filed its Balance Sheet and Annual Return up to the financial year ended on 31.03.2025. No prosecution has been filed, nor inquiry or complaint is pending in respect of the Petitioner Company as per the report of the Registrar of Companies. However, as per record of the MCA21, the Transferee Company having the pending charges Rs. 500000000/- from the Banks (Index of Charge is enclosed herewith and marked as Annexure-B)…..

..

The above submissions made in Para 1 to 10 are based on the proposed Scheme of Amalgamation and-annexures thereto. The Hon'ble Tribunal to satisfy itself with regard to the submissions before considering the Scheme and pass such order or orders as deemed fit and proper."

11. In response to the above-stated notice, the Official Liquidator, Ministry of Corporate Affairs, Allahabad, Uttar Pradesh has submitted its report vide

diary No. 2044 dated 16.09.2026. The relevant paragraph of the said report has been reproduced hereunder:

> *"15. That the Official Liquidator has no objection to the dissolution of the Transferor Companies without winding up pursuant to provisions of section 230-232 of the Companies Act, 2013 and rules thereunder apart from submission made in preceding paras of this report."*

12. In response to the notices served, the Income Tax Department have filed its report dated 08.09.2026 through the Deputy Commissioner of Income Tax, Circle-2(1)(1), Kanpur and submits as follows with respect to the Petitioner Companies:

> *"5. That presently the jurisdiction over the Company M/S Akka Impact Limited [PAN: AAACY6673L] (Transferor Company) vests with the ITO, Ward-1, Faizabad and the jurisdiction over the Company M/s Pakka Limited [PAN: AAACY0482H] (Transferee Company) vests with the Dy. Commissioner of Income Tax, Circle–2(1) (1), Kanpur.*
>
> *6. That the AO of M/S Akka Impact Limited [PAN: AAACY6673L] the (Transferor Company) has submitted a report in compliance to the notice issued to Income Tax Department u/s 230-232 of Companies Act, 2013 in the proposed scheme of amalgamation to the effect that no demand and proceedings is pending against the said assessee company and the scheme can be allowed subject to clause that the amalgamated/transferee company shall be liable for all dues, demands and proceedings concerning the transferee company after the appointed date proposed in the scheme.*

7. That after perusal of the assessment work list of this office in the ITBA, it has emerged that demand of Rs. 25,79,330/- is outstanding and proceedings under the Act are pending in respect of A/Y 2009-10, 2018-19 and 2021-22 in the case M/s Pakka Limited (Transferee Company) as on the date of swearing of this affidavit. The demand of Rs. 6,75,747/- for A/Y - 2009-10 is dated 15.03.2011, the demand of Rs. 3,29,840/- for A/Y - 2018-19 is dated 03.02.2020 and the of Rs. 15,73,843/- for A/Y - 2021-22 is dated 30.12.2023. The said demands have neither been paid nor been disclosed in the petition for reasons best known to the Petitioner Companies.

8. That it is, however most respectfully submitted that this Hon'ble Tribunal at the time of sanctioning of the Scheme of Amalgamation may be pleased to direct that all tax assessment proceedings which may arise or demand created against the Transferor Company subsequent to the sanction of the Scheme of Amalgamation, pending or arising as on the Effective Date shall be continued and or 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 Company. Further the aforementioned proceedings shall never abate or discontinued nor be in any way prejudicially affected by reason of the Scheme of Amalgamation of the Transferor Company with the Transferee Company or anything contained in this Scheme.

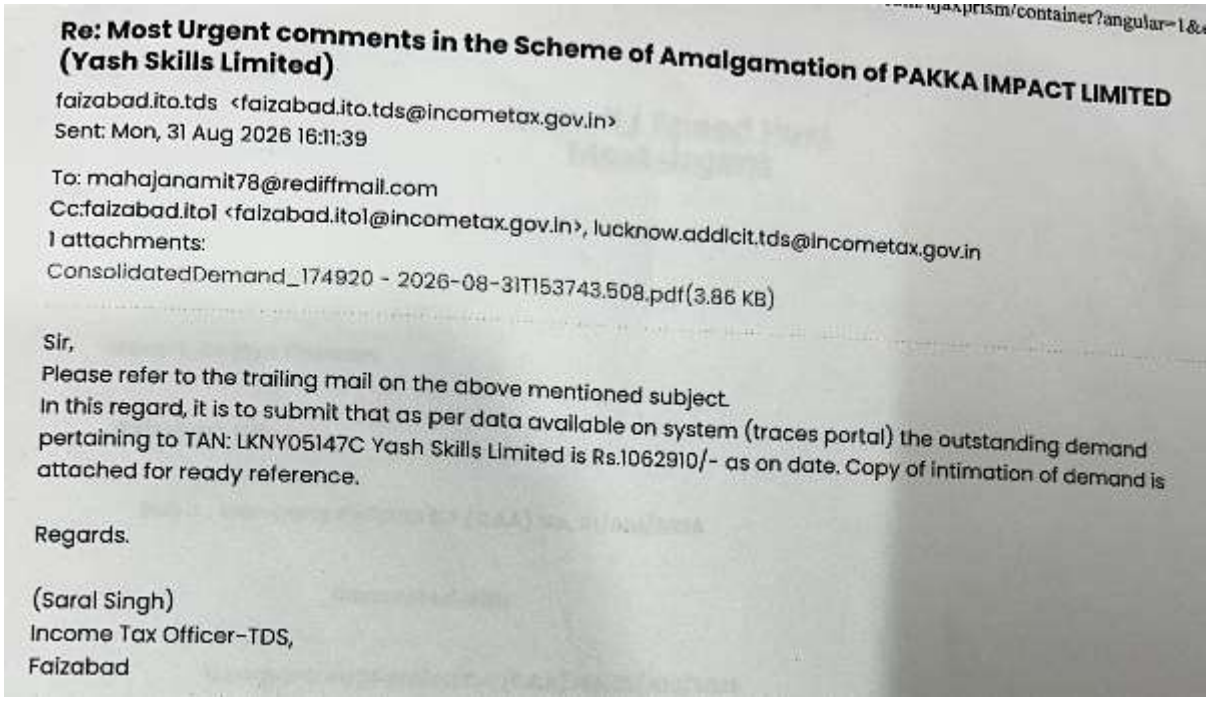
9. That to protect the interest of the Revenue, the Transferor Company be directed to furnish an undertaking on oath in the form of an affidavit duly approved by their respective Board of Directors that "any pending suits/appeals, all legal or other proceedings including before any statutory or quasi-judiciary authority or tribunal or other

proceedings of whatsoever nature pertaining to the Transferor Company, whether by or against the Transferor Company, whether pending on the Effective Date or which may be instituted at any time in the future if such proceedings are capable of being continued by or against the Transferee Company, they shall not abate, be discontinued or in any way prejudicially be affected by reason of the amalgamation of the Transferor Company or because of the provisions contained in the Composite Scheme. The proceedings shall continue by or against the Transferee Company in the same manner and to the same extent as they would have been continued, prosecuted and/or enforced by or against the Transferor Company pertaining to the Transferor Companies, if this Scheme had not been implemented.

10. That to protect the interest of the Revenue, the Transferee Company be directed to furnish an undertaking on oath in the form of an affidavit duly approved by their respective Board of Directors that that all tax assessment and consequential proceedings or any other proceedings under the Act pertaining to the period prior to the appointed date but initiated after the appointed date against the Transferor Company shall not be objected to on the ground of nonexistence of the Transferor Company till the limitation to initiate and conclude such proceedings under the Act is available to the Department as per the statute. ''

In respect of the Transferor Company, the Income Tax Officer-1, Faizabad, by communication dated 10 August 2026, confirmed that no demand or proceedings were reflected against PAN AAACY6673L, while identifying associated TANs for verification by the jurisdictional TDS authorities. Subsequently, the Income Tax Officer (TDS), Faizabad, by communication

dated 31 August 2026, reported an outstanding TDS demand of Rs.10,62,910/- against TAN LKNY05147C, standing in the Transferor Company's former name, Yash Skills Limited. The said communication dated 31.08.2026 has been reproduced as follows:



Re: Most Urgent comments in the Scheme of Amalgamation of PAKKA IMPACT LIMITED (Yash Skills Limited)

faizabad.ito.tds <faizabad.ito.tds@incometax.gov.in>
Sent: Mon, 31 Aug 2026 16:11:39

To: mahajanamit78@rediffmail.com
Cc:faizabad.itol <faizabad.itol@incometax.gov.in>, lucknow.addlcit.tds@incometax.gov.in
1 attachments:
ConsolidatedDemand_174920 - 2026-08-31T153743.508.pdf(3.86 KB)

Sir,
Please refer to the trailing mail on the above mentioned subject.
In this regard, it is to submit that as per data available on system (traces portal) the outstanding demand pertaining to TAN: LKNY05147C Yash Skills Limited is Rs.1062910/- as on date. Copy of intimation of demand is attached for ready reference.

Regards.

(Saral Singh)
Income Tax Officer-TDS,
Faizabad

13. Thereafter, the Petitioner Companies have filed a Joint reply-cum-undertaking Affidavit dated 07.10.2026 wherein they submit as follows:

With respect to the demands pertaining to the Transferor Company:

> *"8. The demand has been reconciled with the Default Summary of each statement on the TRACES portal. The year-wise totals match the Department's Intimation exactly: Rs. 1,82,730 (FY 2021-22), Rs. 14,780 (FY 2022-23), Rs. 8,48,980 (FY 2023-24) and Rs. 16,420 (FY 2025-26). The reconciliation statement is Annexure R-3.*

Sl.	*FY*	*Qtr*	*Form*	*Net demand (Rs.)*	*Nature of default*	*Action taken*	*Reference*
1	*2021-22*	*Q-IV*	*26Q*	*3,500*	*Late filing fee 3,400; interest u/s 220(2) 102*	*Paid Rs. 3,502 on 24.09.2026*	*Challan 07970, CIN 26092400049374 HDFC*
2	*2021-22*	*Q-IV*	*24Q*	*1,79,230*	*Short deduction 1,65,796.60; interest u/s 201(1A) 9,936; late filing fee 3,400; interest u/s 220(2) 102*	*Under reconciliation*	*Paragraph 14*
3	*2022-23*	*Q-II*	*26Q*	*430*	*Interest on late payment 420; interest u/s 220(2) 8*	*Paid Rs. 430 on 24.09.2026*	*Challan 08161, CIN 26092400050176 HDFC*
4	*2022-23*	*Q-II*	*24Q*	*910*	*Additional late payment interest 912*	*Paid Rs. 912 on 24.09.2026*	*Challan 08369, CIN 26092400051537 HDFC*
5	*2022-23*	*Q-III*	*26Q*	*9,010*	*Additional late payment interest 9,012*	*Paid Rs. 9,012 on 24.09.2026*	*Challan 08273, CIN 26092400051001 HDFC*
6	*2022-23*	*Q-III*	*24Q*	*4,430*	*Additional late payment interest 4,434*	*Paid Rs. 4,434 on 24.09.2026*	*Challan 08539, CIN 26092400052335 HDFC*
7	*2023-24*	*Q-I*	*26Q*	*4,190*	*Interest on late payment 4,194*	*Paid Rs. 4,194 on 24.09.2026*	*Challan 07011, CIN 26092400043305 HDFC*
8	*2023-24*	*Q-II*	*26Q*	*130*	*Interest on late payment 126*	*Paid Rs. 130 on 24.09.2026*	*Challan 06590, CIN 26092400041371 HDFC*
9	*2023-24*	*Q-IV*	*24Q*	*8,44,660*	*Short deduction 8,20,069.32; interest u/s 201(1A) 24,594*	*Correction statement filed on 06.10.2026*	*Receipt No. 750215230061026; RRR No. 770000415703724*
10	*2025-26*	*Q-I*	*26Q*	*12,030*	*Interest on late payment 7,425; late filing fee 4,600*	*Online correction submitted on 23.09.2026*	*Challan 07674, CIN 26092400047671 HDFC; TRACES Request No. 43479322*

11	*2025-26*	*Q-II*	*26Q*	*620*	*Interest on late payment 60; additional late payment interest 559.50*	*Online correction submitted on 05.10.2026*	*Challan 07791, CIN 26092400048514 HDFC; TRACES Request No. 43627936*
12	*2025-26*	*Q-III*	*26Q*	*3,770*	*Interest on late payment 3,768*	*Online correction submitted on 05.10.2026*	*Challan 07234, CIN 26092400045293 HDFC; TRACES Request No. 43628074*
			Total	***10,62,910***			

III. Demands relating to the Transferee Company

AY	***Demand (Rs.)***	***Order raising the demand***	***Transferee Company's case***	***Rectification sought***	***Status***
2009-10	*6,75,747*	*Fringe Benefit Tax demand u/s 115WE dated 15.03.2011, DIN 20102009100513835OC*	*Tax and interest of Rs. 5,24,588 stood paid by challans of Rs. 6,37,880. A refund of Rs. 1,13,292 is due, not a demand.*	*Application filed on 06.03.2018; reminder dated 31.12.2019, Ack. No. 612721910055 dated 20.01.2020*	*Pending with the Department*
2018-19	*42,731*	*Intimation u/s 143(1) dated 02.07.2019, DIN 20192018370321905960C*	*Depreciation on power plant of Rs. 1,36,46,546 and an Other Comprehensive Income item of Rs. 1,82,522, both disclosed in the return, were not considered. Net tax payable is nil.*	*Application u/s 154 dated 31.12.2019, Ack. No. 612721910059 dated 20.01.2020*	*Pending with the Department*
2021-22	*15,72,103*	*Order u/s 170A r.w.s. 143(1) and notice u/s 156 dated 30.12.2023, DIN*	*Credit for advance tax challans of Rs. 10.00 lakh and*	*Letters dated 12.03.2024 and 14.05.2024;*	*Pending with the Department*

		ITBA/GEA/M/170A/2023-24/1059223133(1)	*Rs. 1.76 lakh was not given, and interest u/s 234A and 234C and fee u/s 234F were charged in excess.*	*reminder dated 07.06.2024, Ack. No. 645972410130 dated 11.06.2024*	
Total	***22,90,581***				

17. None of these demands arises from a scrutiny assessment or an adjudicated addition. Each arises on summary processing of a return, by non-grant of credit for taxes actually paid or by omission to consider figures disclosed in the return itself. Each is a mistake apparent from the record. Copies of the applications with their acknowledgements are Annexures R-7, R-8 and R-9.

18. The Transferee Company moved the Department well before the present Petition. Its applications and representations have been pending since 06.03.2018 (AY 2009-10), 20.01.2020 (AY 2018-19) and 12.03.2024 (AY 2021-22). Section 154(8) of the Income-tax Act, 1961 requires an application for rectification to be disposed of within six months from the end of the month in which it is received. The pendency is therefore not attributable to the Transferee Company.

19. No other demand for AY 2009-10 to AY 2018-19 stands against the Transferee Company as per its records."

V. Undertaking

28. The Petitioner Companies, Pakka Impact Limited (Transferor Company) and Pakka Limited (Transferee Company), through the deponents, hereby jointly give the following unconditional undertaking to this Hon'ble Tribunal:

(a) *The Petitioner Companies shall deposit the outstanding demand, if any, against either of them, as is found payable in accordance with law, in the event the pending correction statements and rectification applications are decided against them, wholly or in part, after due procedure under the Income-tax law. The deposit shall carry such interest as is payable under law.*

(b) *As regards the Transferor Company, this covers the whole or such part of the demand of Rs. 10,62,910 against TAN LKNY05147C as remains payable after the correction statements are processed and credit for the challans is given. It includes the demand of Rs. 1,79,230 for Form 240, Quarter IV, FY 2021-22.*

(c) *As regards the Transferee Company, this covers its demands for AY 2009-10, AY 2018-19 and AY 2021-22 aggregating Rs. 22,90,581, and any other demand referred to in the order dated 17.09.2026, to the extent finally found payable on disposal of the pending rectification applications and any appellate proceedings.*

(d) *Upon the Scheme becoming effective, every liability of the Transferor Company under the Income-tax Act, 1961 and the Income-tax Act, 2025, for any period up to the Effective Date, shall be the liability of the Transferee Company and shall be discharged by it. This covers tax, tax deductible or collectible at source, interest, fee and penalty, whether arising under PAN AAACY6673L, TAN LKNY05147C or TAN KNPY01178C, and whether already raised or raised hereafter.*

(e) Any assessment, reassessment, recovery or other proceeding against the Transferor Company, pending or initiated hereafter, may be continued or initiated against the Transferee Company. The Transferee Company shall not contend that any such proceeding has abated, or that any liability stands extinguished, by reason of the dissolution of the Transferor Company.

(f) Sanction of the Scheme shall not be treated as a waiver, exemption or concession of any tax liability, nor as limiting the power of the Income Tax Department to examine the tax consequences of the Scheme in accordance with law.

(g) The Transferee Company shall preserve the books of account and papers of the Transferor Company as required by section 239 of the Companies Act, 2013 and shall produce them before the Income Tax Authorities when called for.

29. This undertaking is to pay what is finally found payable in accordance with law. It is without prejudice to the right of the Petitioner Companies to pursue correction, rectification, appeal and other remedies available under the Income-tax law against any demand, and to claim the refunds due to them."

14. It is submitted that as the Petitioner Transferee Company are listed on BSE and NSE, and since the present Scheme solely provides for amalgamation of a Wholly Owned Subsidiary with its Parent Company. Thus, in terms of the provisions of Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and

Exchange Board of India (the SEBI Scheme Circular), no formal approval, NOC or vetting is required from BSE, NSE or SEBI for this Scheme. Furthermore, in compliance with the SEBI Scheme Circular, the present Scheme of Amalgamation has been filed with BSE and NSE by the Petitioner Companies for the purpose of disclosure and dissemination on their websites.

15. The Petitioner Companies, vide the undertaking affidavit dated 11.10.2026, confirm that neither the Petitioner Companies nor their Authorised Representative have received any objection/representation from any person against the Petition or the proposed Scheme of Amalgamation till the date of filing of this Affidavit. The relevant excerpts have been reproduced as follows:

> *"VI. Objections from the public - compliance with order dated 27.01.2026*
>
> *30. By order dated 27.01.2026, this Hon'ble Tribunal directed that the Petitioner Companies shall also file an affidavit stating the objections received from the public pursuant to publication of notice of hearing in the newspapers. In compliance with that direction, we state that no objection has been received by either of the Petitioner Companies from any member or creditor of the public pursuing such publication."*

16. We have heard the learned Counsels for the Petitioner Companies and learned Counsels for the statutory authorities and gone through the reports/comments of the Ld. Registrar of Companies, Uttar Pradesh,

Kanpur, Ld. Regional Director (Northern Region), New Delhi, Ld. Official Liquidator, Uttar Pradesh, and the Jurisdictional Income Tax Department.

17. In the context of the above discussion, the Scheme contemplated among the Petitioner Companies has been found to be prima facie in compliance with all the requirements stipulated under the relevant sections of the Companies Act, 2013. In the absence of any further objections before us and wherever it was necessary, necessary undertakings were also filed by the Petitioner Companies for compliance, and since all the requisite statutory compliances have been fulfilled as required at present, this Tribunal sanctions the Scheme of Amalgamation appended as Annexure 1 with the petition in terms of its Prayer Clause.

18. As regards the appointed date, it has been mentioned in the Petition that the "Appointed Date" is 1st April, 2025 or such other date as this Tribunal may fix. Though the first motion petition was filed on 12.06.2024, the order for first motion was passed on 09.12.2025 and since the present second motion order is being passed now. Therefore, we deem it appropriate to fix the Appointed Date as 01.04.2026. The scheme stands sanctioned subject to the above modification.

19. In the result, the proposed Scheme of Amalgamation, which is annexed to the Company Petition, stands approved and sanctioned, and the same shall be binding on all the Shareholders and Creditors of the above-named Petitioner Companies with effect from the Appointed Date i.e., 01.04.2026.

20. The Petitioner Companies are required to act upon as per terms and conditions of the sanctioned scheme of Amalgamation.

21. While approving the Scheme as above, it is clarified that this order should not be construed as, in any way, granting exemption from payment of stamp duty (if any, is applicable), taxes (including Income Tax, GST or any other charges, if any, are applicable) and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.

<u>THIS TRIBUNAL DO FURTHER ORDER:</u>

22. With respect to the Amalgamation of the Transferor Company with and into the Transferee Company under the Scheme:

i. Upon the Scheme becoming effective, all the property, rights and powers of the Transferor Company be transferred, without further act or deed, to the Transferee Company and accordingly, the same shall, pursuant to Sections 230 & 232 of the Companies Act, 2013, be transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same; and

ii. Effective date is the date by which the merger/amalgamation of transferor and transferee companies are completed subsequent to the 2nd motion order is passed in respect of transferor as well as transferee company and report is submitted to the RoC. In respect of the transferor and transferee companies in the present case on which this tribunal has the jurisdiction, the 2nd motion order is passed vide the present order dated 03.11.2026.

iii. Upon the Scheme becoming effective, all the liabilities and duties of the Transferor Company be transferred, without further act or deed, to the Transferee Company and accordingly the same shall be pursuant to Sections 230 & 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Transferee Company; and

iv. Upon the Scheme becoming effective, all the employees of the Transferor Company, in service on the Effective Date, shall be transferred to and shall become the employees of the Transferee Company as provided in the Scheme of Amalgamation; and

v. Upon the Scheme becoming effective, all legal proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company; and

vi. Upon this Scheme becoming effective from the Effective Date, the Transferee Company shall comply with the notices issued post amalgamation with respect to any income tax proceedings against the Transferor Companies pertaining to the period prior to the appointed date, for which notices may be issued post amalgamation, and to the effect that the Transferee Company shall not raise any objection on the ground that the Transferor Company no longer exists;

vii. All the tax liabilities and all the pending appeals and proceedings under the Income Tax Act, if pending against the Transferor Company is transferred to the Transferee Company and shall be enforced and continued against the Transferee Company and all compliances under Income Tax Act, 2025 shall be made by Transferee Company after the Appointed Date. Further, the Income Tax department is permitted to retain recourse for recovery, if any, in respect of demand and any other future liabilities of the Transferee Company in respect of the assets sought to be transferred under the proposed scheme. The Transferee Company is also directed to

discharge the outstanding demand, if any, found later against the Transferor Company.

viii. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued pursuant to the present Scheme of Amalgamation, and the equity shares of the Transferor Company held by the Transferee Company (directly or through its nominees) shall stand cancelled in terms of the Scheme; and

ix. That the assessment under the Income Tax Act will be in accordance with the provisions of the Section 314(2) of the Income Tax Act, 2025; the Petitioner Company No.2 / Transferee Company shall file modified income tax return if any is required to be filed pursuant to the scheme as approved by this order in the manner and form as prescribed u/s 314(1) of the Income Tax Act, 2025 within six months from the end of the month of this order.

x. That all benefits, entitlements, incentives and concessions under incentive schemes and policies that the Transferor Company is entitled to, including under Customs, Excise, Service Tax, VAT, Sales Tax, GST and Entry Tax and Income Tax laws, subsidy receivables from Government, grant from any governmental authorities, direct tax benefit/exemptions/deductions, shall, to the extent statutorily available and along with associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions.

xi. The Transferee Company shall file the revised memorandum and articles of association with the concerned Registrar of Companies and further make the requisite payments of the differential fee (if any) for

the enhancement of authorized capital of the Transferee Company; after setting off the fees paid by the Transferor Companies.

23. A certified copy of this Order in Form No. CAA -7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 be supplied if applied for, subject to compliance with usual formalities.

24. The Petitioner Companies shall, within thirty days of the date of the receipt of this Order, cause a certified copy of this order to be delivered to the Registrar of Companies, Uttar Pradesh, for registration; and on such certified copy being so delivered, the Transferor Company shall stand dissolved without undergoing the process of winding up and the Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said two Companies shall be consolidated accordingly;

25. The Petitioner Companies shall supply legible print outs of the Scheme and the Schedule of Assets in acceptable form to the Registry and the Registry will append such print outs, after verification, to the certified copy of the Order.

26. All the concerned Regulatory Authorities and other persons to act on a copy of this Order annexed with the Scheme duly authenticated by the Registrar, National Company Law Tribunal, Allahabad Bench.

27. Any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

28. Accordingly, the present Company Petition bearing CP (CAA) No. 01/ALD/2026 is allowed and stands disposed of.

-Sd-	***-Sd-***
Ashish Verma	**Praveen Gupta**
Member (Technical)	**Member (Judicial)**

Date: 03.11.2026