

24th January, 2020

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata – 700 001

The Manager
The Department of Corporate
Services
BSE Limited, P. J. Towers,
Dalal Street, Mumbai – 400 001

The Manager,
The Listing Department,
National Stock Exchange of India
Limited, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Sub: Scheme of Arrangement and Amalgamation ("Scheme") of Linc Pen & Plastics Ltd. with Linc Writing Aids Pvt. Ltd. and Linc Retail Ltd.

In continuation of our earlier intimation dated 18.01.2020 and in compliance of Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please be informed that the National Company Law Tribunal, Kolkata ("NCLT") has sanctioned the Scheme of Arrangement and Amalgamation filed by the Company under section 230 and 232 of the Companies Act, 2013 by approving the scheme comprising of demerger of the Showroom Business Undertaking of the Linc Writing Aids Pvt. Ltd. (Demerged Company or Transferor Company) to Linc Retail Ltd. (Resulting Company) and merger of remaining business of the Transferor Company with Linc Pen & Plastics Ltd. (Transferee Company) in its hearing dated 17th January 2020 with effect from the appointed date i.e. 1st April 2018.

A copy of the said Order is enclosed for your information and record

Further certified true of the Order will be submitted post receipt of the same from the NCLT, Kolkata Bench.

Thanking You,

Yours faithfully,

For LINC PEN & PLASTICS LTD.

N. K. DUJARI

Chief Financial Officer & Company Secretary

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IN THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH, KOLKATA

CP (CAA) No.1904/KB/2019 CA (CAA) No.809/KB/2019

In the matter of:

An application under Sec.230 and Sec.232 of the Companies Act, 2013 read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.

In the matter of:

Linc Writing Aids Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Satyam Towers, 3, Alipore Road, 1st Floor, Kolkata-700027, West Bengal

... Demerged Company/Transferor Company

And

And

In the matter of:

Linc Retail Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 3, Alipore Road, Kolkata-700027, West Bengal

... Resulting Company

And

In the matter of:

Linc Pen & Plastics Limited, a company incorporated under the Companies Act,1956 and having its registered office at Satyam Towers, 3, Alipore Road, 1st Floor, Kolkata-700027, West Bengal

... Transferee Company

And

in the matter of:

Linc Writing Aids Private Limited

: (Demerged Co/Transferor Co.)

2. Linc Retail Limited

: (Resulting Co.)

3. Linc Pen & Plastics Limited

: (Transferee Co.)

... Petitioners

Order Delivered on 17th January, 2020

Coram:

M.B.Gosavi, Member (J) Virendra Kumar Gupta, Member (T)





For the Petitioner

: 1. Mr. Piyush Agrawal, Advocate 2. Mr. Subhashree Pani, Advocate

For the Regional Director (Eastern Region)

Ministry of Corporate Affairs : Mr. Sanjay Sardar, Dv. RD.

ORDER

Per M.B.Gosavi, Member (J)

- 1. The petitioners are filing the instant petition to obtain the sanction of this Hon'ble Tribunal for a composite Scheme of Arrangement and Amalgamation, pursuant to and under the provisions of Sections 230-232 of the Companies Act, 2013 and the applicable Rules framed thereunder for (i) Demerger of Showroom Undertaking of Linc Writing Aids Private Limited (Transferor Company/Demerged Company) into Linc Retail Limited (Resulting Company) and subject to fulfillment of (i) above, amalgamation of the entire Remaining Business of Linc Writing Aids Private Limited with Linc Pen & Plastics Ltd (Transferee Company). A copy of the Scheme of Arrangement and Amalgamation has been annexed with the application as Annexure A.
- 2. The object of this application is to ultimately obtain sanction of this Tribunal for a Scheme of Arrangement and amalgamation proposed to be made between the applicant companies and their respective shareholders and creditors under the Scheme of Arrangement, whereby and whereunder it is mentioned that: -
 - Demerger of Showroom undertaking of Linc Writing Aids Private Limited (Transferor Company/Demerged Company) into LRL (Resulting Company)
 - ii. Subject to satisfactory fulfillment and accomplishment of (i) above, amalgamation of Remaining Business of Linc Writing



Aids Private Limited with Linc Pen & Plastics Ltd. (Transferor Company).

- 3. It is stated in the petition that the Scheme would, inter alia, have the following benefits for each of the three petitioners, their shareholders, their creditors, and all others as follows;
 - i. The proposed demerger of Showroom Business undertaking by Demerged Company/Transferor Company into Resulting Company would result in consolidation of retail outlets selling stationery and crockery into a single entity and under a dedicated management team of the Resulting Company who can chart out and pursue an independent strategy to maximize value creation for stakeholders.
 - ii. Merger of the remaining business of Demerged Company (having trading operations and immovable assets related to with LPPL) into LLPL would result in consolidation of business and its related assets into a single entity.
 - iii. The synergies that exist between the parties to amalgamation in terms of assets and resources can be put to the best advantage of all stakeholders.
 - iv. The proposed amalgamation will result in simplification of group companies structure under the common management which will ensure synergies of operations, capital efficiency, improved cash flows and greater business efficiency and avoid duplication of work and efforts and reduce managerial overlaps and towards their common advantage.
- 4. It is stated in the application that the Board of Directors of the Demerged Company and Resulting Company have at their Board Meetings held on 03.11.2018 by a resolution passed unanimously approved the Scheme of 20 / 31220



Arrangement and Amalgamation.

- It is stated in the petition that the assets of the petitioner companies are sufficient to meet all liabilities and the Scheme will not adversely affect the rights of any of the creditors of the petitioner companies in any manner whatsoever.
- 6. It is stated in the petition that the Scheme does not contain or provide for corporate debt restructuring. The petitioner companies have never agreed to issue any debenture nor do the petitioner companies have any depositors. No change in value or terms or any compromise or arrangement is proposed under the Scheme with any of the creditors of the petitioner companies.
- 7. It is stated in the petition that the valuation for determining exchange ratio has been arrived at after careful consideration and after taking into account all relevant facts. Such Valuation has been carried out by a reputed firm of Chartered Accountant as on 3rd November, 2018.
- The Auditors of the applicant companies have confirmed that the accounting treatment in the said Scheme of Arrangement is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.
- 9. It is stated in the petition that none of the Directors of any of the petitioners have any material interest in the Scheme except as Directors and Shareholders in general and the extent of which will appear from the Register of Director's shareholdings maintained by the respective petitioners.
- 10.It appears from the record that this Tribunal passed orders dated 07/08/2019 in CA (CAA) No.809/KB/2019, directing to dispense with holding of meetings shareholder and creditors of the petitioner Nos. 1&2 and directed the petitioner No.3 to conduct the meeting of Shareholder, unsecured creditors and Secured Creditors meeting on 30th September, 2019



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.In the said order it also directed Shri Deepak Kumar Khaitan, CS, to act as the Chairperson of the said meetings and Mr. N. Gurumurthy, FAA was appointed as scrutinizer for the meeting.

- 11.It is revealed from the record of the applicant companies, in compliance of the order dated 07/8/2019 of this Tribunal, Notices of the meetings were duly sent to the Equity Shareholders, Unsecured Creditors and Secured Creditors on 03/09/2019 and advertisements thereof were published in "Business Standard" in English and Regional Newspaper "Sukhabar" and also served notice in Form CAA-3 along with the Scheme of Arrangement, explanatory statement as required under Section 230 of the Companies Act, 2013 upon:-
 - A. The Central Government through Regional Director, ROC, West Bengal.
 - B. The Registrar of Companies, West Bengal.
 - C. The Income Tax Department.
 - D. Securities Exchange Board of India.
 - E. BSELtd.
 - F. National Stock Exchange of India Ltd.

A copy of Affidavit of Service dt. 04/12/2019 has been filed before the Registry.

- 12.In compliance with the directions of this Tribunal, separate meetings of the Equity Shareholders, Unsecured Creditors and secured creditors were duly held on 30/09/2019. Resolution was approved with requisite majority in the shareholders meeting and was unanimously approved unsecured and secured creditors meeting.
- 13.It has been stated in the application that no proceedings pending under Section 235 to 251 of the Companies Act, 1956 and Section 217, 219, 221, 224 and 225 of the Companies Act, 2013 or the Competition Act, 2002, against any of the petitioner companies.
- 14. The Regional Director, Eastern Region, Ministry of Corporate Affairs has





submitted his affidavit affirmed on 10/01/2020, which is on record. The observations of the Central Government on the Scheme is as under:

"2(a). That it is submitted that on examination of the report of the Registrar of Companies, West Bengal, it appears that no complaint and/or representation has been received against Petitioner Companies regarding the proposed Scheme of Amalgamation. The petitioner companies are also up-dated in filing their statutory returns.

2(b). The Transferee Company namely M/s Linc Pen & Plastics Limited is a listed company with several Stock Exchanges and in regard to listing status, the said Company submitted 2(two) letters -(1) No. DCS/AMAL/PB/R37/1466/2019-20 dated 26/04/2019 obtained from BSE and (2) NSE/List/19208 dated 30/04/2019 obtained from NSE in regard to "Observation Letter" in the proposed Scheme of Arrangement and the validity of the said letters were six months from the date of the respective letters.

2(c) It is submitted that the Resultant Company shall get to increase its authorised Share Capital by as much as Rs. 2.40 Crore without paying fee to the Government which is detrimental to the interest of revenue. Therefore, the Resultant Company may be considered to be directed to pay the applicable Government fees including stamp duty, if any, for the increase of Authorize Share Capital to Rs. 5,00,00,000/- as proposed in Clause 5.5.1 of Part-IV of the Scheme.

2(d) It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 11/09/2019 with a request to forward their comments/observations/objections, if any. However, the same is still awaited".

15. The Petitioner Companies have filed an affidavit affirmed on 10/01/2020 wherein they have responded to the observations made by the Central Government.



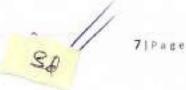
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- 16. The Official Liquidator vide his report dated 07/01/2019 has observed that the affairs of the aforesaid Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the Companies Act. 2013. Relevant part is quoted below:-
 - "(9) That the Official Liquidator on the basis of information submitted by the Petitioner Companies is of the view that the affairs of the aforesaid Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the Companies Act, 1956/the Companies Act 2013 whichever is applicable."
- 17. Heard Ld. Counsel for the applicant companies and authorized representative of Regional Director, Eastern Region, Ministry of Corporate Affairs at Kolkata. Perused the case records and all the documents annexed with the application. In view of absence of any objection and since all the requisite compliance has been fulfilled, the following order is passed:

ORDER

- i. The Scheme of Arrangement and Amalgamation mentioned in the Scheme being Annexure A thereto is sanctioned by this Tribunal to be binding with effect from the Demerger Appointed dated on 1st April, 2018 between the petitioner no.1 and petitioner no.2 and with effect from the Amalgamation Appointed date i.e. 1st April, 2018 between the Petitioner No.1 and Petitioner No.3 and their respective shareholders, creditors and all concerned;
- Demerger of Showroom Business Undertaking (as defined in the Scheme) of Demerged Company/Transferor Company into Resulting Company.





- iii. Subject to satisfactory fulfillment and accomplishment of (ii) above, amalgamation of the entire Remaining Business of Demerged Company/ Transferor Company with the Transferee Company.
- iv. The petitioner no.2 do issue and allot shares to the shareholders of petitioner no.1 as envisaged in the scheme.
- v. The petitioner no.3 do issue and allot shares to the shareholders of petitioner no.1 as envisaged in the Scheme.
- vi. The Schedule of assets in respect of petitioners to be filed within a period of 30 days from the date of the Order made herein.
- vii. Petitioner No.1 shall stand dissolved, without winding up, from the date of filing of the certified copy of this order with the Registrar of Companies, Kolkata and the fees paid by the petitioner no.1 on the authorized share capital be set off against any fees payable by the petitioner no.3 on its authorized capital subsequent to the Scheme.
- viii. The petitioners shall do within 30 days after the date of obtaining the certified copy of the Order to be made herein cause certified copies of this order to be delivered to the Registrar of Companies, West Bengal.
- ix. Any person interested be at liberty to apply to this Tribunal in the above matter for any direction that may be necessary.
- 18. In the event the petitioners supply legible computarized print out of the Scheme and schedule of assets in acceptable form to the Department, the Department will append such computarized print out, upon verification to the certified copy of the order without insisting on a hand written copy thereof.
- The Company Petition being CP (CAA) No. 1904/KB/2019 [in CA (CAA) No.809/KB/2019] is disposed of.
- There shall be no order as to costs.

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Urgent certified copies of this order, if applied for, be supplied to the parties Sd 1711/1000

upon compliance of all requisite formalities.

(Virendra Kumar Gupta) Hon'ble Member (Technical)

(M.B. Gosavi) Hon'ble Member (Judicial)

Signed on 17th January, 2020

SCHEME OF ARRANGEMENT AND AMALGAMATION.

UNDER SECTIONS 280 TO 232

AND OTHER APPLICABLE PROMISIONS OF THE COMPANIES ACT, 2013

AMONGST

LINC WRITING AIDS PRIVATE LIMITED

AND

LINGRETAIL LIMITED

AND

LINC PENA PLASTICS LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

















procure, print-supply, work, and to victor agent, broker, representatives, consultant, collaborative stockers, Resigner, jeb worker, or witherwise to deal to all strapes, sizes, electriptions, equilibrium. modalities, specifications, designs, wateries and kinds of stationers & printing motorials such as writing life printing life life extracts, lest powers, lest capitals, marking lifes, drowing lifes, Inherropole files, adhesives, atlakers, stamping postes, spaling waves, croyens and chalks, corbon papers, eliberts, drawing pastels, penaltic ball pure flowering pens, ribs, refills, penholders, shorpeders, bridgers, perper belies, pager files, box files, stemps pieds, sile coshions, lost rules. cilmones, geometricol instrumente, emislopes, account adaks, rebiters, u-pins, alpins, tays, folders, high lighter, earbon papers, black belonds, note-books, exercise books, culcurs and all kind of computers, calculators, micro processors, electronic and electrical appointures, softwares, equipments, computars, super computers, packet computers, personal computers, micro compoters, engineering compoters, general purpate and process control computers, wideo games, and all kind of domestic, household, capsumer, commercial & industrial products."

- 3. LINC PRIN & PLASTICS LIMITED PUPEL! OF the "Visitations" Company"), having CN L36991WB1994Rt C086383/s a lated public limited-company incorporated on 24 Ostuber 1994 under the Companies Act, 1955 and having its registered office of Setyon Towers, 3, Alloco Road. 1 Floor, Kelkera 200027 The authorited share capital of LPPs is Rs. 35,00,00,000 fluores lifeen crores) only, issued, subscribed and pald-up share eighbLoF EPPL is Rs. 14,78,59,500/- (tupers fourteen crores seventy-eight lakks fifty nine thousand and six hundred) only.LPPL is engaged in the manufacturing and distribution of Peas and related products.LPPL has been incorporated withthe following main objects:
- To easey on the Business us manufacturers, producers, processors, developers, assemblers. designers, distributors, stocklass, commission agents, brokers, contractors, general order supplies. indentars, packets, dealers, exporters, importers or otherwise deal in all types of writing mateumente such as Fountain Peru, Ball Point Peru, San Pens, Flore Tips Pens, Raller Pens, Fencis including Coloured und Aleshanical Petalls, Befills, Boreski, Cops. and their parts, accessories and components required arweed for manufacturing of any of the foreign products.

To come on the Bushess as immediationers, producers, processors, developers, asymptotes, designers, distributors, anadikis, summission opens, brokers, contractors, peneral, yes, supplies, j indentors, packers, dealers, exposses limparters or otherwise deal in all types literally France and Components require for both dignessic, commercial and I at industrial Challengrian and manufactured by process of Nijection Moulding, Blow Moulding, Extrusio, Faltrichion, Victoria a section whether or not involving any use of other motor of and process.

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e) To manufacture; produce, distribute, solet, corres, exchange, piedge, use, ber, sell, import, export and otherwise death will types of walling increasion materials such as refills, nazzlus, inks, colours, dies, chemicals, weeks popers, corporalisatio popers, soleton pictit, type water-closes and their parts, accessores and spares required an used for the manufacturing of any of the forgons, products."

The Demerged Company/Franctions Company, Security Company and the Transferer Company are included violenced to as "Party" and collectively referred to as "Party".

8. PREAMBLE OF THE SCHEME

This scheme of arrangement and amargament on ("Scheme") is presented pursuant to provisions of Section 230 to 232 of Companies Str. 2023, rules framed the reunder and other applicable provisions, as the case may be from

- Burnerger of Scowinson Business Undertaking of Demerged Company/Stansferor Company/act
 Resulting/Company; and
- Subject to satisfactory fulfillment and accompainment of Clause B.1 above; amalgamation of the entire floridating dualness of Damergod Company Transferor Company with the Transferor Company.

C. SATIONALE FOR THE SCHEME

- The proposed demarger of Showroom Business undertaking by Comerged Company/Translated
 Company into Resulting Company would result in consolidation of retail outlets soling stationary
 and crockery into a single entity and under a dedicated management from of the Resulting
 Company who can chart outland pursue an independent strategy to maximize value creation for
 stakeholders; and
- Merger of the remaining business of Bemerged Company (flaving trading operations and immovable assets related to with addition of business and to related special integration.

3. The synergies that exist between the Parties to amilgemention in terms of assets and appropriate or because of an action of all an entire to deliver and a second or a seco

4. The proposed amagement will ensure synergies of operations, capital effective poper the common management which will ensure synergies of operations, capital effective proposed countries and greater business officiency and avoid duplication of work and efforts and reduce.

managerial overlaneage towards their common advantage

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To give effect to the proposes contained tween, the solvene is presented for senative below the National Company (2 to Tribula), solven Senator (respons).

D. PARTS OF THE SCHEME

This tichema included into the following ours-

- Twint lettle with inflotting of the particular seems and representations used in the Spicing and sales out the shall supplied of exchanged company functions Company, Republic Company, and Transferred Company.
- Part if deals with the Semerger of the Stownson Businessunderston of Demorges Company/Tensferor Demorphylide the Headling Sompany, consideration for demorger and the accounting treatment for demorph.
- Part III dea's with the smalgamation of femalining Business of the Demerged Company/Transferor
 Company with Transferor Company consideration for anningmention and the accounting
 transferor amalgamation.
- 4. Family deals with the dissolution of the permayer Company/Transferor Company, consolitation of authorized share capital of Dissourced Company/Transferor Company with the authorized share couldn't the Transferor Company, transfer on the Standard of the Resulting Company, consequent amendments to the Manuscandum of Association of Resulting Company and Transferor Companyand general terms and conditions applicable to this Scheme and other matters consequently and integrally connected therein.

PART!

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Schools, unless tille topical advantes requires, the following expression that have the following meanings:

"And" measurable Companies Art, 2000 feet with the Companies (Companies and Course man, hales, 2000, including any standard modifications, resembles that a companies in a contence in force and the nation entire or oppositions until on action gathering a mathematical and Applicable Lane, middle the residential attention or others.

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"Amelgametion Record Date" means the date to be fixed by the Board of Directors of the Transfered Company for Metermining times of the shateholders of the Demerged Company Transferor Company, where he be entitled to shares of the Transferee Company upon coming into effect of this Scheme.

"Applicable taxe(s)" meens any applicable central provincial local or other has including :0 applicable provisions of all lat constitutions, decrees, treasiles, statutes, lives fincturing the common (aw); codes; notifications, rules, regulations; policies, goldelines, eleculars, directions, directives, endmances or orders chan Appropriate Authority, statutory authority, court, tributal having jurisdiction over the Parties; (a) Permits, and fell orders, decisions, injunctions, jurgments. awards and decrees of or agreements with any Appropriate Authority baying jurisdiction over the parties.

"Appropriate Authority [es]" means any governmental, guory-governmental or private body or approx lawfully exercising, or exteled to exercise, any administrative, executive, judicivit, legislative, regulatory, licensing, competition, tes, importing or other governmental or quasgovernmental authority.

"Boundfor "Board of Directors" means the Roses of Directors of Partifles), collectively or individually, including any committees thereof or any person duly authorised by the Board in connection with this Scheme.

"Demerger Appointed Date" mesos 1 April 2018 or such other date as the Tribunal may direct

"Demorger Record Date" means the date fixed by the Sound of Directors of the Rounting Company for Setemining former of the shareholders of the Semergod Company/Transferor Company who shall be entitled to shares of the Resulting Company upon coming into effect of this Scheme.

"Effective Date" means last of the dates on which the conditions specified in Clause 5.6 hereaf have been fulfilled and the certifled true copy of the opper of the Tribunal sanctioning the School has been filed eith the Begetne of Companies, Kelketa ('Roc'l by Company/Transferor Company, Resulting Company and the Trainferes Compa this Scheme to the date of Topon this Scheme becoming affective" or Scheme" or "coming lots Offest of this Scheme" shall meet the Effective Quit-S. R. BARTY TO THE PROPERTY. Regt. Nr. . 7644 13

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etions, declarations, waivers, entimptions, regular approvide, clearances, cos

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"Register of Members" shall mean the registers to be maintained by every company under Section 88 of the Act.

Remaining Business shall mean the whole of the ossets, properties, listilities and the undertakings) and all the businesses of the Damerged Company Transforor Companyexcluding its Retail Businessundertaking.

"Resulting Company" means LINC SETAIL LIMITED, having this US6991We2005P1C11058), 1 public limited company incorporated on 20 July 2008 under the Companies Act, 1936 and having Its registered office at 3, Alipare Road Kolkete 700:027.

"Remil Business Undertaking" or "Showroom Business Undertaking "means the retail business or showsoom businessundertaking of Demorged Company/Transferor Company and shall include the whole of the assets, properties, liabilities and entire business of pertaining to retail or showroom Business carsted out through outletworks going consecr basis and specifically include the following (without limitation))

- a) All the assets (whether movable or minovable), properties, current assets, investments, claims, authorities, allegments, approvals, concents, licenses, registeration, contracts, concessions, engagements, arrangements, estates, interests, intellectual property rights, powers, rights and tities, benefits and advantages, of whatsoovernature and wherever straped of every description belonging to or in the lownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by Demerged Company/Transferor Company in relation to retail business as on the Demerger Appointed Cate;
- b) All the dabts, duries, liabilities and obligations of every description of or pertaining to retail business of Domerged Company/Transferor Company standing in the books of Demangent Company/Transferor Company as on the Demerger Appelmed Date;

All encumbrances and charges appearing in the books of Demerged Company/Transferor Company of every kind, nations and description whatsoever and howsoever arising, raised incurred or utilized for the benefit of employed by the General Company Type Company in relation to its retail business as on the Beinesger Appointed Date;

All agreements, rights, contracts, entitlements, comits, formers, approx quate rights, engagements, dissingements, authorities, albements benefits of any guarantee, reversions, powers and all other approve description whatsoever relating to the business activities and operations plane Demonstrat Company Transferor Company and extense to in connection with recognition or greatest as part

A/ARishe retail business of the Dep

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All records, these games, computer gragations, marrieds, estalogoga, roles material, list of clear other client differention, and all inches records and documents relating to the lusiness activities and operations of the Demarged Company/Transfaror Company and relating to/ in convection with/ recognised on treated as partialities recall business of the Demorges Company/Transferor Company as on the Effective Orte:

- All employees anglaged to an englightniche business authities also operations of the Demorged Company Translates Company and velocing to/ In consection with consection with of the relatibusiness of the Demergas Company/Transferor Company as on the Effective Date.
- Any question that may aglia as to whether a unjust crashed or local typertein any does not person to the design blackers undertake your whereas it are as out of the electricity in a provious of the Retail Bushess Undertaking abeli be decided by mobile agreement between the Board of Directors of the Comerged Company Transferor Company and the Resulting Company.

The Assets and Uzbillties of Retail Business Uncertaking as an Demorgan Aspointed Date is morefully described to Schedule 3 partills Scheme.

"Scheme" mergy this achieve of a religion one and a halfgament on in the property livro exchanged to the Tribunal for equition or salty any modification of approve over imposed or checked by the Tribunal and accepted by the Bolad of Olirectors of the Parties.

"Tax Dawles" means any tax Babilities lander the Interne Tax Att. 2591, Costons Act. 1962, Central Section Act. 2544, State Sales Targitist Inner Central Sales Tax Act. 0005, Service Tax Act. 1954/ Certifil Groes and Septe Tax Art. 2017, State Goods and Confee San Act., 2017, Inter Street Goods. and Service TaxAct, 2007 or other Applicable Laws dealing with Taxes four as / avies in India.

"Transferee Company" means DNC PEN & PLASTICS LIMITED having DN L36991W82994FL0095388, a fisted-public limited company incorporated on 24October 1994 under the Companies Art, 2000 and having its registered office at Satyam Towers, I Alloore Road, 1" Floor, Reliese 200,027,

"Transferor Company" of "Demerged Company means this NARTING AIDS PRIVATE LIMITED having CIN 1135901W575847TC037641, an unlisted crivate limited company propriety ou 25 June 1984 under the Completies Act, 1985 and having its registered office of Complete Almore Reed, 1" Floor, Kelleta 100,007.

"Tribune" means the Netheral Company Law Tribunal, Rollata Tiench.

"Stock Exchange" means the stock archanges where the equity shares of the Courseny are listed

Le. NSV. 656 and Calcutta Streek Spellian (e. R. CSE).

LINC RETAIL LTD

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- 1.2.1 Words denoting singular shall include plural and vice verso.
- 1:2.2 Headings and hold typeface are only for convenience and shall be ignored for the purposes of Interpretation.
- 1.2.5 References to the world "Include" on "ideboling" shall be constraind without limitation.
- 1.24 Any reference to a clause part annihure or schedule is, weless indicated to the contrary, a reference to actiuse, part, anneance of schedule of the Salieme.
- 1.25 Unless otherwise defined, the reference to the word "days" shall respect lengar days.
- 1.2.6 Referencents a ductiment includes an amendment articipal ement to, or replacement or revenue of the decument.
- 1.2.7 World's and supression(s) elsewhere defined to this Scheme will have the meaning(s) respectively escribed to them.
- 2. SHARE CAPITAL
 - 2.1 The authorised isspectant pale-up store capital of Demerged Company/Transferor Companyas on 1 April 2018 is as follows:

Share Choltal	Amount
Authorited share capital;	Hs. 50,00,000./-
5,00,000 equity shares of 8x 80/- each	(Rupees-fifty falchs) unity
Tetal	Rs. \$0,00,0007
	(Replies My tekns) only
Issued, Subscribed and Pald up Capital,	Na. 49,25,900/-
49,259 equity shares of As.100/- each	(Ruppes forty nine tasks twenty five thousand and nine hundred) only
Total	Ruses forty nice leans we have
1	thousand and nine hundred Day S. R. Buthanning Co. S. R. S. C. S.





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2.2 The authorised, assed and pathopshare express of one resolving Company as on 1 April 2018 is as follows:

Share Capital	Amount
Authorized share capital:	Rs. 2/50/00,000/-
26,00,000 equity shapes of Re-LO/- ages	(Rupage two erones and surry (alcos) only
3014	Rs2,60;000;000/-
	(Repeat two cores and sixty taking only
Israed, Subserbed and Paid-up Capitals	Rs. 2,52,00,000/4
25.00,000 equity chares of Rs. 20/eyes	[Repais two crores and lifey two laxins] only
Total	18s. 2,52,60,1000/-
	(Rupres two crores and fifty two laking only

2.5 The authorised, issued and palti-up share capital Weinferce Company as on 1 April 2018 is as follows:

Share Capital	Amount
Authorised share capital;	Rs. 15,00(00,000 /-
1.50,00,000 equity shares of As.10/-each	(Rupper fitteen coops) only
Idial	ns. 15,00,00,000 /-
	(Hupees Hiteenicrorus) any ARY PUB
Issued, Subscribed and Paid-up Capital	R4.34,78/59/600/-
14,78,59,600 equity eherse of Fiz. 50/ elect	Human fouriers comes personal to hath the many of the
	difference thousand socials attended logic.
Total	NEAR PRODUCED TO
	(Repeat Toorteen prores sevent calgist takks
	fifty nine thousand and six hundred) only

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DEMERGER, TRANSFER AND VESTING OF RETAIL BUSINESS UNDERTAKING OF DEMERGED COMPANY/TRANSFEROR DOMPANY INTO RESULTING COMPANY

DEMERGER, TRANSFER AND VESTING OF RETAIL BUSINESSUNDERTAKING OF DEMERGED COMPANY/TRANSFEROR COMPANY INTO RESULTING COMPANY

3.1 GENERALLY

apon the coming into effect of Part II of this Schools and with effect from the Converger Appointed Date, the Retail Businessu Jertaking of the Demercia Company Transferor Company (including all assets, liabilities, estates, properties, byestmuots, lights, cialins, titles, employees, contracts, excangements, opprevals, permits, licenses, records, interests and Arthorities, or auding accretions and apportanences, thereto) shall around transferred to and vested in or deenied to be transferred to and vested in the Resulting Company under the previous of this Scheme, Section 200 to 232 and all other applicable provisions, if any, of the Act and Section 2 (19AA) of the become Tax Act, 1951, as a galageoneem, without any further act, deed, matter or thing by writeof and in the manner provided in this Scheme.

3.2 TRANSFER OF ASSETS

- 3.2.3 Without prejudice to the generality of Clause 3.1 above, upon coming into effect of this Scheme and with effect from the Demarger Appointed Nates
- All the assets and properties comprised in the Retail BusinessUndertaking of Demanged Company/Transferor Company, of whatsoever nature and wherestever situated, whether or not recorded in the books of the Company Company Transferon Company, including assets and properties appointed on or after the Demerger Appointed Date, shall, under the provisions of this Scheme, Section 230 to 232 and all other applicable provisions, if any, of the Jest (19AA) of the Income Tex Att, 1951, without any forther set or deed, be and and tested in the Resulting Christmany or bu decemed to be transferred of vested in Resulting Company son a going concern basis so as an become, the pulped chepychartres till the Regd. 18 Resulting Company.
 - Without prejudice to clause 3 2 1/2 (a) above, in respect of even assets or deserted the Retail BusinessUndertreiting of Demerged Company/Transferor Compilex nature or intercornal property or any otherwise espatia of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Demested Company/Transferor Company and shall upon such trensfer, because the ossets and properties of

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the Residuog Company as analyzed part of the Seral Ocal-session by the Arthur without required as a state of the come.

- In respect of movebles other than those deals with in Course 3(2.1 (a) above, assets and multiture including sunder decks, receivables, bits, coudts, ignes and advances. Theny, whether recoverable in cash or its kind or for value to be reselved, bank trainings, investments, opinest money and deposits with any government, goods government, location other authority or popy or with any company or other period, the same shed for and from the Dannerger appointed Date stand transferred to and vested in the familiary Company without any action or other introducing to the debtors, falthough the Transferred Company may, without being abiliard, and if it so deems appropriate at its sole discretion, give potential such form as through four fit and proper, to each person, according or respondent and the Transferred Company.
- d) All the liberses, pentills, quotes, approvals, permissions, registrations, incentives, revisionals, and benefits, autosides, concessions, quates, rights, claims, leases, teraccompites, riberties, spermissatus and other benefits or privileges enjoyed areanferred upon or held prevailed of
- by the Retail Businesstindentaking of Detrorgod Company/Transferor Company and all rights and benefits that have accrued or which pay account to the Demagrat Company, whether refere as after the Demagrat Appointed Cate, that, under the provisions of this Scheme, Section 230 to 232 and all other applicable growsions, if any, of the Act and Section 2 (19AA) of the Income Tax Act, 1961, without any further set, instrument or deed, cother shappe or and should transferred to and cashing or deemed to be transferred to and cashing to the Rebylling Company to as to become a and from the Petrology Repolluted Date Reposition, quality, approved, permissions, registrations, localities, tax deferrally and benefits, subsidies, concessions, grants, rights, claims, leaves, tenancy rights, if bentles, special status and other bonders or privileges of the Resulting Company and shall second walls, effective and enforceable on the same turns and conditions.

All immerceble property, whether or not included in the books of the Demorged Company/Transferor Company/Whether freehold or leasohold (including but including put and important of the leason of the

Resulting Company.

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- al 2.2 Inabtair as the assets comprised to the metal business undertaking of Durverged Company/Transferor Company are concerned, the security or charge coercock passets relating to any loans, debentures or bottoming as gustantae of the Domerged Company/Transferor Company whether or not in connection with the Retail Business Undertaking, what without any further act or deed be transferred along with Resall Business Undertaking to the Resulting Company.
- 3.2.3 Where the Demorged Company/Transferor Company is entitled to various benefits under intentive schemes and policies in relation to the Repail Such establishmentaling and porsuant to this Scheme, it is declared that the banding under all scenerios, entitlements and incentives of any macure whatsoever shall be claimed by the fleshing Company and these shall relate back to the Demorger Appointed Date as Eithe Resulting Company was originally and incentive scheme and or policies, subject to continued compliance by the Resulting Company of all the terms and conditions Subject to which the benefits under the incentive scheme, were made available to the Demorger Company/Transferor Company.

3.3 TRANSFER OF LIABILITIES

- 3.3.1. Without grejudice to the generality of Eleuse 3.1 above, upon coming into effect of the 5 home and with effect from the Demerger Appointed Date:
- a) All the loans reised amplitude, and all habilities, duties and abligations incurred or undertaken by the Demerged Company Transferor Company in relation to the activities or operation of the Betail Business Undertaking acquired on or after the Demerger Appointed Date stall, to the extent they are outstanding on the Effective Date, under the provisions of this Schame, Section 230 to 252 and all other applicable providers. Berry of the Act and Section 2 (1974), of the Income Taken. 1931, about white they are undertaken on or deed, be and stand transferred and vested to an deemed so have been transferred and vested to the Resulting Company and shall become the loans, liebilities, duties and obligations of the Resulting Company, on the same transferred conditions, which shall undertake to meet, decrease and entirely the same.
- b) Without prejudice to the provisions of Clause 3.3.3 (a) above, all general per holispanions becomings including fund-outer and securind based trains sanctioned by the period to the Democratic Company/Transferor Company/

a) All the Rebilites which area out of the activities or operations of the Retail Business Undertailing

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- 4) All specific loans and bearowings insured and utilised solely for the activities and operations of the Retail Business and enturing shall be transferred cothe Resulting Company.
- Where any of the Habilter and obligations of the Demerged Company/Transferor Company votating to the Retail Societies Undertaking as on the Demerger Appointed Date is deemed to be transferred to the Reputiling Company, have been discharged by the Demerged Company/Transferor Company after the Demerger Appointed Date but before the Effective Date such discharge shall be deemed to have been for and on account of the Resulting Company and the Resulting Company shall promptly upon demend by the Demerged Company/Transferor Company/Transferor Company make good and pay the same to the Demerged Company/Transferor Company
- 3.4 ENCUMBRANCES
- 5.4.1 The transfer and vesting of the assets comprised in the Ratall BusinessUndertaking of the Demerged Company/Transferor Company to and in the Resulting Company shall be subject to the mortgages and charges, If any, affecting the same, as and to the ottent bending the provised.
- 3.4.2 All the existing securities, mortgages, charges, ensurationous or flow if the unmirances?), it any, as on the Demenger Appointed Date and weated by the Demenged Company/Transferor Company after the Demenger Appointed Date over the assets company by virtue of this Scheme and it so far in such Encumbrances secure or relate to liabilities of the Demenged Company/Transferor company, the same shall, after the Effective Date to the Effective Date and as are transferred to and vested in the Resulting Company, and such Encumbrances shall not relate or attach to any of the other assets of the Resulting Company, and such Encumbrances shall not relate or attach to any of the other assets of the Resulting Company, and such Encumbrances shall not relate or attach to any of the other assets of the Resulting Company, fransferor Company over the assets after the date of filing of the Scheme without the prior vesters consent of the Report of Directors of the Acceptance Company.
- 3.4.3 The souting Encurtary encerciver the assets and projectives of the Resulting Company or any part thanson which relate to the Resulting Company project of the Resulting Company of the results and properties and properties are made and company transferred to and vested in the Resulting Company Company transferred to and vested in the Resulting Company of the Resulting Company transferred to and vested in the Resulting Company of the Resulting Company of the Resulting Company transferred to and vested in the Resulting Company of the Resul

3.4.4 Upon the coming into effect of this Scheme, the Resulting Company alone shall be table to perform all obligations increspect of all 10 killies, which have \$1.50 seens forced to it in terms of

the Scheme.

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- 3.4.5 It is expressly provided that, no other term or continuous time habilities tempelated to the Resulting Company is modified by street of this Scheme assent to the extent that such amendment is required statutedly as Severes as principalities.
- d.4.5 The provisions of this Gauss R.4 shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary confoleed in any instrument, dued or writing or the terms of sanction or issue of any sequency document; all of which instruments, deads or writings shall be deemed to stand medified and/or supersaded by the foregoing provisions.

3.5 CONTRACTS, DEEDS, ETC.

- 3.5.1 Open the coming into effective the Scheme and subject to the provisions of this Scheme, all contracts, deads, conds, og coments, schemes, arrangements, assumnces and other instruments, of whatsever nature, to witch the Company/Transferor Company/Transferor Company to eligible; and which are subsisting or have effect immediately before the Effective Onto, so far as it relates to Retail QualicessUndertailing, shell continue in full force and effect by, for or against or in favour of, as the case may be, the describing Company and may be enforced as fully and effectually as if instead of the Demergee Company/Transferor Company, the Resulting Company had been a party or benefiting dentities of colleges checkly determined the register.
- 3.5.2 Subject to the other provisions of this Scheme, all lawful agreements, arrangement, hand-contracts, deeds and other insteriments of whatsoner nature relating to the Rotal Businesstudentaking of Demorged Company/Transferor Company and to which Demorged Company/Transferor Company and to which provide the substitution of providing the party to onto the benefit of which it may be aligned and which are substitute or operative of having effect, shall till the effective Date, he in full force and effect and may be enforced as full and effect ally as if the Scheme hall not been made and there after shall be in full force and effect against or in favor of Sesulting Company. As the case may be may be enforced as fully and effect against or in favor of Sesulting Company Transfer by John James may be entirely forced as fully and offer a party on beneficiary shareto, subject to force larges may remain an align rather, conditions and provisions thereof as may be mutually appeared to be expected executing Company and offer parties bleveto. Resulting Company shall enter party to be executed deeds, writings or confirmations or enter into zero accessment of the recipied of the provisions of this Clauses 5, if so recipied in overtice in order to give formal effect to the provisions of this Clauses 5, if so recipied in becomes necessary.

3.5.3 Without grajudice to the other pravious of this Scheme and notwithstanding the fact that vesting of the Retail Business Indianating of Demerged Company Chansferor Company occurs by a virtua of this Scheme itself, the Scheme; Company may at any time after the coming and officer

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of this Scheme in accordance with the provisions benefit. If so required under any law or otherwise, take such actions and execute authorized floating deads of advanced confirmations or other with good streament with any party to any contract or arrangement to which the Demenged Company Desire provisions of the Scheme, The Resulting Company that, under the provisions of the Scheme, bettern to be authorized to execute only such writings on behalf of the Demenged Company Transfer or the party and carry outer perform all such formalizes or compliances referred to above on the part of the Demenged Company/Transferor Company to be carried out or performed.

3.5.4 For the evolunce of doubt and without projudice to the generality of the foregoing, it is clarified that apon the caming into effect of the Scheme, all consents, permissions, leances, certificates, clearances, authorities; powers of attorner given by, assess an or executed in favour of the Demerged Company/Complete Company to the extent entered to fletall BasinessUnder taking shall without any further are deed; sund transferred to the Resulting Company, as if the same were enginely given by, lexical to an executed in favour of the Resulting Company, and the flexibing Company shall be bound by the terms thereof, the obligations and deters there make and the rights and barrellis under the same shall be available to the flexibing Company. The flexibing Company shall receive relevant appropriate from the appropriate Authorities as may be necessary in this behalf.

3.6 LEGALIPROCEEDINGS

3.6.1. On and from the Demorger Appointed Cate, all suits, actions, claims and legal proceedings. If any by or against the Demorged Company/Transferor Company in respect of Remit BusinessUndertaking pending aftifier edising on or before the Effective Date shall be continued and/or enforced by the Resulting Company and from the Effective Date shall be continued and/or enforced by Or against the Resulting Company as effected by Malin through manner and to the semicrostomics of the semicrostomic indicates or globally bestitutes and/or enforced by Or against the Besulting Company as effected and the semicrostomics of the semicrostomy.

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3.6.2: All proceedings of whatsoever instance (legal and others, including any self-suppose, attaination awarened approaching a residence with perintens. If any by or against Defected Company/Transferor Company to respect of Retail BusinessUndertaking shall not about to discontinued by be in any way projudicially affected by reacons of this Scheme or the francier of the fletail businessUndertaking or of amphiling contained in this Scheme, but the said or conduction whall till the Effective date outcommons, procedures and enforced by or night and only or the said or conduction of this Scheme had only only and otherwise be conditionally affected by or

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against Resulting Company is the same manner and to the same extent as they would or might have been continued, prosecuted, entained by or against Demerged Company if this Scheme had not been made. Requiring Company shall take stage to have the abovementioned proceedings. contisued in its name.

3.7 EMPLOYEES

3-7: 1. Upon coming to to effect of this Scheme:

- The parmanent employees of the Bomorgett Company Transferor Company to the Retail BusinessUndertaking who ere in employment as on the Effective Date shall become the permanent amplayees of the Resulting Company with affect from the Effective Date without any Smakes interruption in service and on items and conditions us to employment and remuneration not less favourable than those excellen they are angaged or amployed by the Demerged Company/Transferor Company, it is carried that the employees of the Demorged Company/Transferor Company relating to the Retail Business Undertaking who become employees of the Resulting Company by virtue of this Scheme, shall not be entitled to the employment polities and shall not be entitled to eval of say otherws and benefits that may be applicable and available to any of the employees of the Resulting Company Including the benefits of or under any Employee Stock Option Schemesupplicable to or covering all he any of the employees of the Resulting Company), unless of lengths determined by the Resulting Company. The Resulting Company undertakes to continue to abide by any agreement/statilement, if any, entered into by the Demerged Company/Transferor Company relating to the Retall Business tedentality with any union/employee of the Demerged Coopsey/Transferor Company.
- The existing provident fund, grate to fund, pension and/on superannuation fund or trusts or retirement funds or benefits exceted by the Demorged Company/Transferor Company or any other special flunds greated or existing for the Benefit of the concerned employees of Tetal BusinessUndertaking ("Funds") and the Investment made out of such Funds shall at An appropriate stage, he transferred to the Resulting Company to be held for the buncht of the concerned simpleyees. The Fonds shall subject to the necessary approvals and permission and at the discretion of the Resulting Company either be continued as senarate funds of the Resulting Company for the benefit of the amployees of the Denning of Company/Transferor Comtransferred to and merged with other similar funds of the Resulting Company. In the Resulting Company does not have its own fund with respect to any such Fuyles. The hesuling Company may, subject to necessary approvals and permissions, continue to minimized the Funds separately and contribute therein, until such time as the Resulting Company (1991) and Statute date contractor and the investments and contribut funds into which the 80

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the Demerged Company/Transferor Company shall be transferred to such funds of the Asserting Company.

- 3.7.2. With effect from the first of the dates of filing of this Schigma with the Tribunal and up to and including the offective pare the Company Company Transferor Company shall not vary or mostly the series and appointers of employment of any of his employees relating to fivial BusinessUndertailing except with the plant in the resulting company.
- 3.7.3. It is clarified that the services of all transferred staff, workmenland employees of the Demonged Company/Transferry Company/In connection with its fietal Business Moderately, tenthe Resolving Company, will be treated as making been continuous for the purpose of the effective company to benefits and/or Tabilities. For the purpose of payments of any retreatment company-attorner grately, and/or other terminal benefits, and/or any-other bubling persolving to staff, workmen and employees, the past services of such staff, workmen and employees, the past services of such staff, workmen and employees with the Demonstrate Company/Transferror Company Staff also be taken into absolute, by the Resulting Company, who shall pay the same estand when payable.

3.8 CONDUCT OF BUSINESS

3.8.1. With effect from the Demorger Appointed Date and up to and including the Effective Date

- a) The Demerged Company Transferon Company shell carry or and the diverse of the business and activities enacing to the distall Sections Undertailing and shall stand posterior of all its assets and properties referred to above, in trust for the Resulting Company and shall account for the same to the Resulting Company. The Demerged Company shall haid the said assets with termost produce with the Effective Data.
- b) All profits or incomes account or arising to the Demanged Company/Transferor Company and all expenditure or losses arising or incurred (including all taxes. If any, paid or account or any profit and income) by the Serverged Company/Transferor Company relating to the Retail Business Indertailing shall, for all purposes, the treated and be Bearing to the end account at the profits or incomes gives the leate-may be, expenditure or inspectively taxes) of the Retailing Company.

Any of the rights, powers, authorities and unfolder stracked or misted or artigions to finish
Businessidedertaking and exercised by as available to the Demorged Company/Fransferor
Company shall be desired to finish been exercised by the Demorged Company/Fransferor
Company for and on behalf of and as agent for the Results a Company, Similarly, and of the
Company for and on behalf of and as agent for the Results are pertaining to the Retail

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Company/Department Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the Resulting Company.

- d) All things Declading Propose Tax, Sales Tax, Exclus Duty, Costoms Duty, Sondoe Tax, Value Added Tex I VAT'L Goods and Services for ("657"), end cald or payable by the Demerged Company/Transferor Company to respect of the operations of activities or the profits of the business of Retail Dusiness Undertaking before the Demerger Appointed Onte, small be an account of the Demerges Company/Turnsferor Company, and Propfer as it relates to the raw payment postables income Tais, Sales Tax, Skills Surs, Guiton's Duty, Service Tax, VAT, GST, etc.) weether by way of deduction at volume, advance the or difference howseever, by also Demorged Company/Transferor Company in respect of the profits or activities or operation of its Nativil BusinessUndertaiding after the Delheiger Appointed Date, the same shall be deemed to be the corresponding them paid by the flexibles Company and shall, third proceedings, be dealt with according Q.
- On the Scheme becoming affective, the resisting Company shall be entitled to Ne/review in Income Tax Returns, Tax Deducted of Scores ("TOS"). Peterns, end other statutory returns, if required and shall have the right to claim refunds, degreeation benefits etc., if any, is also the Income Tax Returns filed by the Demerged Company/Transferor Company in respect of Actail Boximesslandertaking so far as is processitated on account of the Scheme becoming effective from the Demerger Appointed Date Writer the Schome.
- On and from the Effective Date and all such time that the name of the bank accounts of the Demerged Company/Transferor Company, in relation to or in connection with the Retail SusinessUndertaking, have been registed with that of the Resulting Company, the Resulting Company shall be entitled to maketive and operate the bank accounts of the December. Compare/Transferor Company, in the name of the Demonied Company/Transferor Company Its such time as may be determined to be necessary by the Resulting Company. All chaques and other negotiable instruments, payment orders received or presented for encashment which are in the nione of the Demented Company/Trensferor Company, in relation to or in-connection with the Retail SusmessUncorreling, after the Effective Date shall be attented by the part neutring Company and created to the account of the Hestring Company. Resulting Company.

3.9 RIGHTS OF SHAREHOLDERS

The shareholders of Demerged Company Transferor Company and Resulting Com as otherwise, provided under this scheme continue to enjoy their existing tiperquiriles then ndends, from the respective

respective Articles of Association and Association to KRILLIA KOLKATA



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company of which they are members till the Effective Date. It is existing clause and not an ebiligation on the Demanged Company/Transferor Company and/or Resorting Company to payany dividend.

3.10 PLACE OF VESTING

The vesting of the Retail Business includes sing of Bemeraes Company Francteror Company shall by without Still provisions of this Schume and the effect of the provisions of Section 230 to 252 of the Act, take place of the registered of fice of Resulting Company.

1.11 APPLICABILITY OF PROVISIONS OF INCOMETAX ACT, 1962 AND OTHER TAX LAWS.

- 3.11.1. This Clause the has been drawn up to comply with the conditions relating to dementer in apposited under Soction 2(19Ad) and other relevant provisions of the income Tax Act. 1961 If any term or provision of the Scheme is folial or interpreted to be inconsistent with the provisions of the said section and other related provisions at a fater date including resulting from a retrospective amount of local forward forward other related including resulting from a retrospective amountains of local forward forward reason whatshower, all the time the Scheme becomes effective, the gravitains of the said section and other related provisions of the her one has any tax Act, 1962 shall present and the Scheme shall stand modified to the extent determined necessary, to comply with Section 2(1984) and other relevant provisions of the Income Tax Act, 1965:
- 3.11.2. It is distributed provided that upon the Scheme saming into effect, sill have payable by the Demorged Company/Francismo Company in relation to Resell Business Undertaking and all or an exhault and claims, from the Demorged Appointed Data shall, for all purposes, be treated as the the listoffies or valued and claims, as the case may be of the Resulting Company. Accordingly, upon the Scheme becoming effective, the Demorged Company and Resulting Company and also expressly parasited to revise their respective lincoms Tax Bellums, TDS Returns, Service in Returns, GST Seturns, Brings Benefits for Returns, Sales Tex Returns, Excise and Company value Added Tax ("CENVAT") Returns and other resistantions returns and to claim refunds, advance the and withholding tax credits, benefits of product for Mainterior Attenuative Tax ("MAT") and carry forward of addocumulating depreciation and lesses, etc. purposed to the provisions of the Taxy.

3.22.3. On and fiven the Demanter Appellated Date, if any swedients for TOS on any large of creating to the Betal Businessindertaking of the Demanted Company is received in the name of the Demanted Company bransform Company An small be deemed to have been received in the same of the Remanded Company Company, which were after he

entitled to claim cresh for such the deal of the Control

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- 3.11.4. All Yaves (Including Income Tay, Sales Tay, Excee Duty, Gustoms Duty, Sendoe Tay, VAT, GST, etc.) palls or payable by Demerged Company/Transferor Company in relation to Resalt Business Undertaking before the Demerger Appointed Date, shall be on account of the Demerged Company/Transferor Company and, histo far as it relates to the rate payment fincluding income Tex. Sales (Tex: Earlier Dury, Customs Dury, Service Tex, WAT, IGST, etc.) whether by way of deduction at source, advantaging or otherwise howsoner, by Damerged Company/Transferor Company after the Demerger Appointed Date, the same shall be defined to be the corresponding from paid by the Resulting Company and shall in all proceedings be death recognized. This is notwitistanding that challenging taxionyment confidences are in the name of the Derrotes Company/Fransferor Company and not in the name of the Resulting Company,
- 3.31.5. Any Tax Laws election of related to the identify thistics ondertaking of Demorgou Company/Transferor Corporny) to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Demeiger Appointed Date, shall be transferredito Resulting Company.
- 3.13 & All tax assessment proceedings/approis of wantsower nature, by or against the Demorged Company/Transferor Company so far as & relates to Retail BusinessUndertaxing pending and/or arising at the Demerger Appelnion Date and relating to the Georgical Company that becontinued and/or enjoyeed usel thin Effective Date by the Derberged Company, in the event of the Demerged Company/Transferor Company falling to continue or enforce the proceedings/appeal. the same may be continued or entiried by the Resisting Company. As and from the Elective Date, the tax proceedings should be continued and enforced by or against the Resulting Company in the same matrier and to the same enters as would be enght have been continued or enlorsed by the Demerged Company/Trensferor Company.

3.21.7. Any refund, under Tax Laws, due to Demanged Company/Transferor Company in relation to Retail BusinessUndertaking consequent to the assessment made to the Demorged Company/Transform Company and for whithing credit is taken in the account as on the date immediately preceding the Demerger appointed Deta shaffalso belong to and be received by the Resulting Commune and this Scheme becoming effective.

3.12.3. Upon the Scheme becoming effective, the Kesuling Company and Demarky (CV) Contrary, you expressly permitted to tester their financial statements and require player way; prescribed forms, filings and annexives under the Income Tax Act, 1955et policy of act and 11 purposes and the benefits | service the law, GST, and other tax leas, and to Garly relunds une/or credits for taxes paid, and to dailin tax populity under the income (as Act. of which includes any under Section.

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438 or 40(a) of the income Tax Act, 1961 for the financial years prior to the Demerger Appointed Data shall be eligible to be claimed by the Resulting Company on Julilliment of the conditions on laid down in Sections 438 or 45(a) of the Income Tax Act, 1971 etc., and other Tax Laws and for matters incidental thereto, if signified to give effect to the provisions of this Scheme.

- 3.11.9. Without prejudice to the generality of the above, all benefits, artitioments, incentives, losses, tredits (including income Tax, Cales Tax, Excise Guty, Gustems Duty, Service Tax, VAT, GST registrations, etc.) to within this Seminard Company Transferor Company in relation to Retail Business Coderialing is entitled to in terms of Applicable Laws, shall be evallable to and you in the Resulting Company, upon the Scheme coming into effect.
- 3.12 SAVING OF CONCLUDED TRANSACTIONS
- 3.12.1. Subject to the terms of this Scheme, she transfer and vesting of the Retail Susmessundent sing under Retail of this Scheme shall not effect any transactions or proteedings alrendy concluded by the Demorger Company and the Resulting Company on or before the Demorger Appointed Units or concluded after the Demorger Appointed Cabe till the Effective Cate, to the end and intent that the Resulting Company accepts and adopte all acts, meds and things made, done and executed by the Demorger Company Transferor Company in relation to Retail Business Undertaking as Acts deeds and things made, done and secution by or on behalf of the Resulting Company.
- 3.12.2. Without prejudice in the provisions of the foregoing, and upon file effectiveness of the Part II of this Schame, the Corresponding Company Transferor Company and the Resulting Company shall be entitled to apply to the Appropriate Authorities as are necessary under any law for such concents, appropriate and concents, which the Jesuiting Company may require and execute my and all matruments or decuments and on all the east and deads as may be required, including filing of necessary particulars and/or modification[s] of charge, with the concerned BoC or filed or necessary applications, notices in time or letters with any sentently or parson to give effect to the Scheme.

3.13 CONSIDERATION

3.33.1. Upon the coming into effect of this Scheme and in consideration for the depolicy by way of transfer and venting of the listed flucturessUndertaking of December Company (papersystem) of Company to the Resolding Company, Pescilling Company, shall be into only spirite gap the enture shareholders of Demerged Company (panelerar Company), building fully sold on accurate Addition of Demerged Company/Transferor Companyant whose name appear in the weather of Manual of Demerged Company/Transferor Companyant whose name appear in the weather of their here.

Recenters, administrators of the successor in title large as Sacra heres in the following modes, at

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- 46 (RadivSV) (US) is allow equity share of Ss. 10)- (Ruples tell), but yeach of Resulting Company for every 1 (and fally pain up equity share of Ss. 100/- (Ruples hundred) only each held in Demorged Company.
- 3.13.2. The Associand allotment of shares by the Resulting Company to the shareholders of the Demerged Company/Transferor Companyas provided in this Scheme, it animitegral part thereof and shall be deemed to have been barried out without regulating any further act on the part of Resulting Company or its shareholders and as if the procedure laid down under Section 62 of the Act and other provisions of the Act, as may be applicable, and such other statutes and regulations as may be applicable were duty compiled with.
- 3.13.3. The new shares of Piesusing Company obell be issued in dematerialised form to shareholders who hold equilibrities of Generges Company/Transferor Companyas on Demenger Record Date provided all Company is their accounts with the depositions participants are evaluable with the Resulting Company.
- 3:13.4. The new shares to be issued and allotted in terms hereof will be subject to Memorandum and Articles of Association of Resulting Company.
- 3.13.5. No shareholder of Demerged Generally/Transferor Company shall be allotted any fractional shares
 in the Resulting-Company, Any fractionisms on issue of equity shares as above will be rounded
 off, or as the case may be, truncated, to the nearest integer.
 - 3.13.6. Upon the Scheme coming listo affect, all shares which the Demerged Company/Transferor Company/bolds in the Resulting Company or interse between each other shall get cancelled without any further application, and on dead. The cancellation would be in accordance with provisions of Section SK of the Ast and the order of the Tribunal spectioning the Scheme shall be deemed to be also the order under Section S6 of the Act for the purpose of confirming the reduction. If any,
 - 3:14 REMAINING BUSINESS OF THE DEMERSED COMPANY
 - 3.14.1. The Remaining Business of the Demerged Company/Transferor Companysha/ Demerged Company/Transferor Company.

3.14.2. The Remaining Business of the Demerged Company/Transferor Companyand of the assets. I liabilities and obligations (contractual or otherwise) penalities share to shall continue to belong to be vested to and be managed by the Demerged Company Transferor Company.

3.34.3. All legal, taxation or other proceed legs whether civiliar cominal before any Appropriate Authority, by or against the Bennerges Company Transferor Company undersety statute, whether pending on the Bennerger Appointed Date provides may be instituted at any time thereafter, and in each case, relating to the Semalalog Business of the Demerged Company/Transferor Company (including those relating to any property, right property distributed at any Business of the Demerged

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Company/Transferor Company/That be continued and enforced by or against the Demorged Company/Transferor Comp

3.14.4. If any proceedings are made against the Resulting Company in respect of suchproceedings as referred to in Clause 3,14.3 above, the Resulting Company shall defend the same as accordance with the advice of the Demerged Company/Transferor Company/Transferor Company/Transferor Company/Transferor Company/

9.14.5. With effect from the Demerger Appointed Date:

- The Demerged Corspany/Transferer Companyshall carry on and shall be deemed to have been correlated a flactive les relating to the femalolog Business for and on its own behalf
- b) All profits accruing to the Demerged Company/Transferor Company/thereon or losses arranged accurate by its frictions the effect of lowes. It areas thereon's relating to the Remaining Business shall, for all purposes be treated as the crofits or losses; as the case may be, of the Demerged Company/Transferor Company.

8.55 ACCOUNTING TREATMENT

3.15.1. Accounting Treatment in the Books of the Resulting Company

- The Resulting Company shall account for the demorger of the Retail Business Understand of the Demorged Company/Transferor Company in its Dooks of account with effect from the Oversone Appointed Date.
- b) Upon the Scheme becoming effective, the Resulting Company shall record all the mosts and finbilities of the Retail BusinessUndertaking of the Demorged Company/Transferor Company transferred to the Resulting Company pursuent to this Scheme at their respective book values thereof as appearing in the books of account of the Company/Transferor Company on the close of business on Demorgan Applicated Date.
- to the shareholders of Demerged Company/Transferor Companyto the Share Capital Account to the shareholders of Demerged Company/Transferor Companyto the Share Capital Account to the shareholders of Demerged Company, of the fair value of the equity shares over the fraggless of the shares based shall be credited to Securities Premium Account.
- d) The difference between the netwoods like approprie of the Scheme and recorded in the Lucinos of account of the Resulting Company and consideration pold by the Resulting Company and recorded as above, to once the posterior to recorded as above, to once the posterior to recorded as above, to once the posterior to recorded as the books of the posterior.

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Resulting Company and in cases it is defect, the same would be debited as Goodwill in the books of account of the Resulting Company

- investment by Demorged Company Transferor Company in Resulting Company, if any, being integral part of Next Business Undertaking, shall stand concelled without any further application, act or deed, in accordance with provisions of Section 66 of the Act and the order of the MCL1 senctioning the Schoole shall be desired to be also the order under Section 66 of the Act for the purpose of confirming any reduction.
- f) In case of any difference in accounting policy between either of the Democraci Company Trainifered Companyand this Resulting Company, the largest of the same oil the Democraci Appointed Date, will be quantified and adjusted in the accomplated between of Statement of Profe and Lass Account of the Resulting Company to ensure that the Huancial statements of the Pesulting Company reflect the financial position on the basis of company accounting policy.
- The Resulting Company shall record in its books of account, of transactions of the Netwill BusinessUndertoking of the Demerged Company in respect of assets, liabilities, income and expenses, from Demerger Appeliated Date to the Effective Date.

3.15.2. Accounting Treatment in the tooks of the Demerged Company/Transferor Company

- a) The Demorged Community Transferor Companyshall reducedrom its books, the book value of essent and liabilities along with relatable provisions, if any, demorged as not of the Burell ausiness Undertaking to Resulting Company, pursuant to the Scheme.
- By the last on demorger staling pursuant to the not assets (assets less flabilities) of the Return By the Sydness Undertaking of the Demorged Company Transferor Company transferred to the Heauthing Company shall be adjusted with the Capital Reservey Securities Premium/ Profit & Loss A/L of the Demorged Company as an Octobrist Appointed Date in accordance with applicable accounting standard. The utilization of the Securities Premium Account/ Capital Reserves/ Profit & Loss A/L shall be in accordance with provisions of Sections 66 of the Art and the order of the Trabana sanctioning the Scheme shall be deemed to be the order also the order and of Section 66 of the Act for the purpose of company attlantion of the Securities Fromban Account of applicable.

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4. AMAUGAMATION OF REMAINING BUSINESS OF DEMERGED COMPANY/TRANSFEROR COMPANY/WITH TRANSFEROR PANY

4.1. GENERALLY

Upon the coming into effect of Part II and Part III of this Selience and with effect from the Amalgamation Appetition Date; the Remaining Sushess of the Demonstration Company/Standard Company/Standard Company/Standard Company/Standard Company/Standard Company/Standard Company/Standard Company/Standard Company/Standard Company Standard Company S

4.2 TRANSFER OF ASSETS

- 4.2.1. Without prejudice to the generality of Glause 6.1 above, upon coming into effect of the 5 feeter and with effect from the Analysimation Appointed Date:
- a) All the assets and properties configured in the Remaining Business of the December Company/Hansferor Company, of whatsoever nature and whenesoever allusted, whether or run recorded in the books of the December Company/Hansferor Company, including assets and properties acquired on the after the Arialijamation appointed Date, shall, under the provisions of this Schemo, Section 290 to 232 and all other applicable provisions, (funy, of the Act and Section 2011) of the Income TairAct, 1961, without any further action dead, be and stand transferred up and visited in the Transferrer Company or be deemed to be transferred to and vested in the Transferrer Company.

Without prejudice to the Claused 2.1 [e] above, in tespect of such assets and preparities pay and to the Remaining Sustices of the Depletied Company/Tendence Company is any provide nature or incorpored property or are otherwise capable of transfer by remain delivery or an andersement, and/or delivery, the same shall be so transferred by WS, Departed

Company Transferor Company and stall, upon such transfer, but upon site and properties of

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the Transferrer Company as periodically part of the Uniform English, without coupling one super-Berd or instrument or conveyance for the same.

- 4.2.3. In respect of movesties office than the part establish in Clause 4.0.1(h) above, even and limiting theliang sundry deem, receivables, falls, credits, rooms and advances, thany, whether core wealth broadings leitled or for value to be personed, bank belonger. Helestmonts, entered crossly and departs with any government, qualifysientment, local or differ extractly or body or with size company of either person, this was staffall on and from the Ambiguration Appeared. Duty stand. transferred to and vested in the transferee Company without any notice or other inclination to the debrees faithough the transferme Company may, without deing obliged, and if a so deems. appropriate for the solal discretisin, give notice in such form as thingy ilease. It and proper to war a person, debtor, or deposites, as the case may be, that the said debt, look, ediance, believe or deposit stands transferred and vested in the Transfered Company).
- ATR. All the forces, partille, spatial applicable, partitulate, rightnessing, intentions, no defends and burilling, Ecologies, Concessions, grance, rights, dating, feedby serveroy rights, literature, surcour status and attendenells on printings enjoyed as conferred upon as here as evalual of by and alrights and benefits that have account or which may nebrue to the Domerand Company/TransferorEompany to connection with the flemaining Surpress whether before or when the Amalgamation Appealsted Dalle, shift, under the provisions of this Scheme, Section 216 to 217 and all other applicable provisions, if one, of the Art and Section 2 (15) of the Income Liu Art. 1961, without any further act, firstniment or dwell, cost or charge be and stand transferred in and vest in or Se deemed to be transferred to and vested in and he available to the Transferre-Company so as to decome as and from the Amagamation Appelliced Date Resource parents. quotas, approved, permissions; registrations, incentives; the deferrets and limiting, will all the concessions, grants, rights, claims, feases, tenancy rights, liberties, special status and other benefits or pricings; of the "satisfared Company and shall remain valid, effective and evicounities on the tarnet because of engineers.

eza, all bunousité propers utalies er est includet le the tooks girti-Company, TransfererCompany in connection with its Remaining Guerness leasehold (including but not limited to land, buildings, sites, travers refr immorable properties and any other document of side, rights, interest for course of relation (version and are or thereto) shell stand transferred baland be vested in the Transferiel Cos deed to be done or executed by the Demurged Company/You Transferes Company.

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- 4.3.1. Without projudice to the generality of Clause AL above, upon coming into effect of the Scheme and with effect from the Amelicanation appointed base.
- all the loans related and utilized, and all labilities, duties and obligations incurred or numbrished by the Demograph Company/Transferred dispanse in the label nethrities or operations or otherwise in connection with its Remaining Business required on or after the Amaissmallian Appointed Date shall, so the extent they are outstanding on the Effective Date, under the provisions of the Scheme, Section 390 to 232 and all other applicable provisions, if any, of the Amaissmallian and Section 2 (39) of the Income Tax Act, 2961, without any further act or deed, he and stand transferred and vested to the Transferred Company and shall become the leans, flabilities, duties and obligations of the Transferred Company, on same terms and conditions, would shall undertake to meet, discharge and nature the same.
- b) Where any of the liabilities and obligations of the Demerged Company/TransferorCompany of Connection with the Bernstning Rusinus on the Amalgamation Appointed Date is decemed to be transferor to the Transferor Company. Have been discharged by theDemerged Company/Transferor Company after the Amalgamation Appointed Date and prior to the effective date such discharge (Mill be described to have been for and on account of the Transferor Company.)
- c) tooms, advences and other obligations (including any guarantees, lotters of credit, letters of comfort or any other instrument or atrangement which may give use to a contingent locate in whatever form). If any, due or which may at any time in future become due between the Transferèe Company and the Demarked Company/Transferor Company shall, use jocks, stand discharged and comeste an end and there shall be no liability in that behalf on any Plany and appropriate offect shall be given in the books of accounts and retords of the Transferor Company. It is hereby clarified that there will be no accrual of interest or other charges at respect of any interest or other charges at respect of any interestoring charges at any other locations with affect from the company interestoring that there is not other obligations with affect from the company appropriate.

4.4. ENCUMBRANCES

4.4.1. The transfer and vesting of the assets comprised in the Remaining Bury Zouff, the Doversor Company Trensferor Company to and in the Transferor Company stollage. In the mortgages and charges; it any affecting the same, as and to the extent here only populated

4.4.2. All the existing securities, mortgages, charges, encumbrances or liens ("Uncumbrances of conveniences of the Amalgamation Appointed Date and created by the General Company/FrancierorCompany/effective Amalgamation Appointed Date, over the exacts concentration.

in its Remaining dusting the part thereof transferred to the Transferred Compact by with of

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this Scheme and in so far as such Ensumbrances sector or relate to liabilities of the Demorged Company/Frankferor Company. In connection its Bernaning Business, the same shall, after the Effective Date, continued to relate and attach to such aspects or any partitioned to which they are related or attached prior to the Effective Date and as are transferred to and vested in the Transferred Company, and Such Entered thoses shall not relate or attached have been created by the Transferred Company, provided however that no Entered prior with the Remarked by the Demorged Company, Company over its assets in connection with its Remarked business after the date of Ring of the Scheme wishout the prior written consent of the bound of Directors of the Stansferred Company.

- 4.4.3. The existing Encumbrances over the estate and properties of the Transferce Company or any part thereof which relate to the Rabilities and obligations of the Transferce Company arter to the Effective Date shall-continue to relate unity to such estate and properties and shall not exceed to attach to any of the assets and properties in connection with the Remotetog Business of the Demented Company/Transferor Company transferred to and vested in the Transferor Company by Virture of the Scheme.
- 6.4.4. Upon the coming into effect of this Scheme, the Transferrer Contours, alone shall be it also to perform all obligations in respect of the liabilities, which have been transferred to it in terms of the Scheme.
- 4.4.5. It is expressly provided that and other term or condition of the liabilities transferred to the Transferree Company is modified by victor of this Scheme except to the owient that and amendment is required statutoriby processory implication.

4.4.5. The provisions of this Clauses shall operate in accordance with the terms of the Scheme notwithstanding anything to the continue contained in any instrument, door or group of terms of sanction or same or any security documents all of which instruments of sanction or same or any security documents all of which instruments of sanction or date or any security documents all of which instruments or any security documents all of which instruments or any or of the sanction of the sanction

45. CONTRACTS, DREDS, ETC.

4.5.1. Upon the coming into effect of this Scheme and subject to the province of this Scheme, at contracts, deeds, bonds, agreements, scheme, announcements, assurance on Otto accounters, of which the Comerged Company Transferor Company is explicit or to the sensition of which the Comerged Company Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date shall continue in full force and effect by, for or against or in favour of, as the date may be, so far as it relates to Remarking Business of the Demerged Company and may be.

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enforced as fully and effectually as if, instead of the Demerged Company/Transferor Company the Transferoe Company had been a party or beneficiary probligge or obligor the roto or the rounder.

- 4.5.2. Without prejudice to the other provisions of this Spheme and notwithstanding the fact that vesting of the Undertaking(s) of Remaining Business of the Demerged Company/Transferor Company/occur by virtuoist this Scheme is accordance with the provisions hereof, if so required under any line or otherwise, take such actions and execute such deeds (including details of adherence, confirmations or other willings or arrangements with they party to any contract or intersection in which the Remaining Business of the Demerged Company/Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferor Company shall, under the previsions of this Scheme, be deemed to be authorized to execute any such writings on belief of the Remaining Business of the Demerged Company/Transferor Company and to savey out or perform all such formalities or compliances referred to above on the part of the Remaining Business of the Demerged Company/Transferor Company and to performed.
- 4.3.3. For the avoidance of doubt and without prejudice to the generality of the foregoing, an introduct that upon the coming into effect of this Saberne, all consents, permissions, licences, configuration classances, authorities, powers of distance given by, issued to or executed in taxour of the Bernatoling dustness of the Demerged Company Transferor Company, shall without any further act or deed, stand transferred to the Transferor Company, and the Transferor Company shall be assued to or executed in favour of the Transferor Company, and the Transferor Company shall be could by the terms thereof, the obligations and duties thereforder, and the rights and banding under the same shall be evaluable to the Transferor Company. The Transferor Company shall receive relevant approvals from the concerned Governmental outhorities as may be reconsery in this behalf.

4.6. LEGAL PROCEEDINGS

A.S.2. On ano from the American Appointed Date, all soits, actions, claims are less processed, if any by an against the Demerged Company/Transferor Company in connection with its 3-channes, business pending and/or antisting do or for less the Effective Date shall be continued and/or enforced by the Transferor Company and on and from the Effective Date. Day or continued and/or enforced by or against the Transferor Company as effectively and in the same manner and so the same extent as if the same had been originally instituted and/or pending and/or private by

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4.5.1. All proceedings of whatspever nature (legal and others, including any suits, appeals, arbitrollers, execution proceedings, revisions, will peritions, if any) by or against the Deservered Company/Transferor Company/Ir controller with its Remaining Business shall not nature be discontinued on the Impany way prejuditability affected by responsed this Selection on the transfer of the Remaining Business of the Demerged Company/Transferor Company or of anything continued in this Selection but not seed and proceedings, shall still the Effection Date to continued, processased and enforced by or against the Demerged Company/Transferor Company or of this Sebanna had not been made and shareafter be continued, processed and enforced by or against transferor Company is the same manner and to the same extent as they would be might have been continued, procedured, enforced by or against Demerged Company/Transferor Company it this Scheme had not been made. Transferor Company shall take stream to have the abovementationard proceedings seekinged in its name.

4.7. EMPLOYEES

4.7.1. Upon coming into effect of this Scheme;

The pertiament amployees of the Demerged Company/Transferor Company in connection with its Remaining Sutiness who are in origination the Effective Date shall become the employees of the Transferor Company with effects from the Effective Date without any break or inserruption in service and on terms and constant as to employee by the Demerged Company/Transferor Company, it is clarified that the employees of the Demerged Company/Transferor Company, it is clarified that the employees of the Demerged Company/Transferor Company in connection with its Remaining Business who become employees of the Transferor Company in virtue of this Scheme, shall not be entitled to the employees of the Transferor Company in the Transferor Company Institute to any of the employees of the Transferor Company Institute to any of the employees of the Transferor Company Institute to any of the employees of the Transferor Company Institute to any of the employees of the Transferor Company Institute to a publish the demonstrative of the Transferor Company Institute to a publish the any agreement of the Transferor Company Institute to able to any agreement Semipole. If you entered the Company Institute to able to any agreement Semipoles. If you entered the Company Institute is company Institute to able to any agreement Semipoles. If you entered the Company Institute is a company in the Institute of the Company Institute is a company in the Institute of the Company Institute in the Institute in the Company Institute in the Institu

by The existing provident funds granulty funds pention and/or superanhustion for or units or retirement funds or benefits created in relation to the Remaining Business of the Jen ergon Company/Transferor Company praise of the Demorged Company/Transferor Company in connection with the concerned employees of the Demorged Company/Transferor Company in connection with the

emaining thusbess ("Numbs") and the second man and to out of such funds that, at an appropriate

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stage, be transferred to the Densferre Company to be held for the benefit of the commented omployees. The funds shall, subject to the necessary approvals and permission and at the discretion of the Transferred Company, either the continued as septrate funds of the Transferred Company either the permission of the Densferred Company in connection with its Remaining Business or be transferred to and marged with other similar funds of the Transferred Company does not have its own fund with respect to any auch funds, the Transferred Company may subject to any auch funds, the Transferred Company may subject to any auch funds, the Transferred Company may are continue to maintain the existing Funds approach and contributions perfaining to the complete as of the Demension Company/Stansferor Company in connection with its Aemaining shall be transferred to such funds of the Transferred Company.

- 4.7.2. With effect from the first of the dates of filing of this Scheme with the Tribunal and up to and including the Effective Date the Demerges Company/TransferorGomeony shall not vary or mostly the terms and conditions of employment of any of its employees in connection with its Remaining Sunless except with the prior written consent of the Transferor Company.
- 4.7.3. It is clarified that the services of all transferred staff, workmen and employees of the Domoned Company/Transferor Company is connection with its Remaining flushmens will be treated as lowing been esosimuous for the purpose of the aforesald employee benefits and/or liabilities. For the purpose of payment of engagementing its engagementation, graticity, and/or other terminal benefits, and/or any other liability persolving to staff, workmen and employees, the past services of such staff, workmen and employees, the past services of such staff, workmen and employees, with the demonstration pay the come as and when payable

4.8. CONDUCT OF BUSINESS

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

The Bentarged Company/Transletor Company shall carry on and be deemed to have trained on in business and activities in relation the repeating business and activities in relation the relation business and activities in relation the relation to the Transletor Company and Indian second to the same to the Transletore Company. The Demerged Company/Transferor Company shall not discussed assets with utmost processes until the Office Posts.

(b) All profits or incomes accruing or arising out of the Sumaining Business in Internation of Company/Transfernic Company/under the Expenditure of Joseph activities of Internation of Internation to the Sumaining.

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be deemed to be and accrued as the profits or incomes or as the case may be, expendence in loases (including twices) of the Transfere Company.

- (c) Any of the rights, placers, authorities and privileges attached or retired or personne to Remaining Business of the Demetged Company/Transferor Company and exercised by or available to the Demerged Company Transferor Company shall be deemed to have been exercised by the Demorged Company, Transferor Georgiany for and on buhalf of and as agent for the Transferor Company. Shallady, day, of the deligations, duties and commitments attached, related or pertaining to the Remaining Business of the Demerged Company/Frensieror Company that have been undertaken or discharged by the Dumerged Company/Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and its agent for the Transferor Company.
- (d) All taxes (Including Income Tax, Sales Tax, Lecise Duty, Customs Duty, Service Tax, VAT. 651, on 1 pold or payable by the Demeiged Company/TransferorCompley in respect of the operations and/or the profits of its lemaining Business of the before the American tion Appointed Date which shall be on account of the Demerged Company/Transferor Company and, Insofar as it relates to the tax payment (including income Tax, Sales Tox, Excise Duty, Costoms Duty, Service In the GST, exc.), whether by wen'd deduction at source, advance tax or otherwise from orner. By the Demerged Company/TransferorCompany in respect of the profits or activities or operation of in-Remaining Sustress after the Amalgamation Appeinted Date, the same shall be deemed to be the corresponding item paid by the Transferse Sompany and shall, hunti proceedings, he dead with accordingly.
- 4.8.2. On the Scheme becoming effective, the Transferse Company shall be entitled to lileyre-use its Income Tax Returns, TDS Returns and other statutory returns, if required and shall have the right to claim refunds, depreciation benefits atc., If any, as also the income Tax iterums like by the Demerged Company/TransferorCompany in relation to its Remaining Business so Laulius is necessitated on account of the Scheme becoming effective from the Amalgagoripp Application Date under the Scheme.
- 4.8.3 And of the rights, powers, multiprities and privileges sitschool or minter etaming setand exercised by an excitable to the Demorphy Company/Transferor Company shall be departed in the been exercised by the Demerged Company Transferor Company for and on Desaif of and in Agent for the Transferee Company, Similarly, any of the congations, dotter and conventigors and conventigors and conventigors. related or particuling to the Remnining Systness of the Democyce Company/Transferor Company d by the Donnerged Sympos

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be deemed to have been undertaken or discharged for and on behalf of and as agent for the Transferce Company.

On and from the Effective Date and Eff such time that the name of the bank accounts of the Demerged Company Transferor Company; the Transferor Company Transferor Company the Transferor Company that the antible to maintain and operate the bank accounts of the Demerged Company/Transferor Company in relation to its Remaining Business. In the name of the Demerged Company/Transferor Company for such time as may be identified to be passessed by the Transferor Company. All chaques and other magnitudes as instruments, payment orders received or presented for encountries within are in the name of the Demerged Company/Transferor Company in selection to be Remaining Business, after the Effective Date shall be accepted by the bankers of the Transferor Company and credited to the excusure of the Transferor Company. Appreciated by the transferor Company.

4.10, RIGHTS OF SHAREHOLDERS

The sheek-biders of Demerged Company/Transferor Company and Transferor Company shall, since as otherwise provided under this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective company of which sher are members till the Effective Date. It is clarified that it is an enabled clause and not an obligation on the Demerged Company/Transferor Company and Resulting Company to pay any dividend.

4.11. PLACE OF VESTING

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The vesting of the Remaining Business of the Gernerges' Company/Transferor Company wall by virtue of the provisions of this Scheme and the effect of the provisions of Section 230 to 717 of the Act, take place at the registered office of Transferoe Company.

4.12. APPLICABILITY OF PROVISIONS OF INCOME TAX ACT, 1961 AND OTHER TAX LAWS

4.12.1. This clause 4.21 of the Scheme has been drawn up to comply with the conditions attached to democrate as specified under Section 2(18) and other relevant provisions of physics. Aut has 1981. If any term or provision of the Scheme is found on interpreted to be physicistem with the provisions of the section and other related to the physics of the automators of the section and other related to the section of the section and other related to the other degradated for the section and other related to the other degradated for the section and other related to the other degradated for the section and other related to the other degradated for the section and other related to the other degradated for the section and other related to the other degradated for the section and the section and other related to the other degradated for the section and the sect



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- 4.12.2. It is further provided sheet upon the Selvene coming into effect, all taxes payable by the Democraci Company/Transferor. Company. In relation to the Romaining Business of the Democraci Company/Transferor Company and all or any relands and claims, from the Amaginistics Appainted Date shall, for all purposes, be treated as the tax liabilities or refunds and claims, as the tase may be of the Transferor Company. Accordingly, upon the Johnson becoming effective, the Democraci Company/Transferor Company, Accordingly, upon the Johnson becoming effective, the Democraci Company/Transferor Company, Accordingly, upon the Johnson becoming effective, the Democraci Company/Transferor Company, Accordingly, upon the Johnson becoming effective, the Democraci Company Transferor Company, Accordingly, upon the Johnson, Get Returns, the Democraci Company Transferor Company, Accordingly, upon the Johnson, Get Returns, Company of the Democraci Company Transferor Company, According to the Democraci Company, According to the Democraci Company, According to the Democraci Company, According to the Company, According to the Democraci Company, According to the Company, According
- 4.12.3. On and from the Amalgametion Appointed Date, thany certificate for TDS or any other rate credit certificate to the Transferorin relation to the Remaining Business of the Demorged Company/Transferor Company/Transferor Company/Transferor Company, it shall be deemed to have been necessed by the Transferor Company, which along would be entitled to claim credit for such tax deducted or paid.
- A 12.4. All taxes findividing Income Tax, Sales Tax, Excise Duty, Customs Duty, Service Tax, VAT, CST, etc.) paid or payable by Demerged Company/Transferor Company in cration to the flentaming to sweet of the Demerged Company/Transferor Company before the Amalgamation Appointed Duty, while be an account of the Transferee Company and, in so far as it sentes to the tax payment including mounter Tax, Sales Tax, Excise Buty, Easterns Duty, Service Tax, VAT, GST, etc.) whether by way of deduction at source, advance tax or otherwise Novembers, by Dimerged Company/Transferor Companyalter the Amalgamation Appointed Date, the same shall be decrease to be the corresponding from paid by the Transferee Company and shall in all proceedings by centre accordingly. This is notwithstanting that challens or tax payment certificates are in the name of the Demarged Company/Transferor Companyand not in the name of the Transferor Company.

4.12.5. Any tax figurities under the Tax taxs efficiable or related to the displace of the Company. Transferor Company, to the extent not provided for or the beginning to the Company. Transferor Company, to the extent not provided for or the beginning to the extent not provided for or the beginning to the extent not provided for or the determinant to the Amalgoristic hypothetic Date, shall be transferred to Francisco Company.

4.12.8. All tax essessment proceedings/appoints of whetroever nature by the humanitary company fransferor Company's sention to the femalishing dustries of the technique.

npeny/reansferor Company purples and/or arising as the Amalgas acton Appointed Driv and

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relating to the Remaining Business of Demorges Company/PrensferorCompany/shall be continued and/or enforced until the Effective Date by the Demorged Company/Prensferor Company, in the event of the Demorged Company/Prensferor Company/Indians to continue or enforce the proceedings/scores, the same tray be consinued or enforced by the Transferor Company, it the cost of the Demorged Company/Iransferor Company, As and from the Effective Date, the tax proceedings shall be continued and shall see by or against the Transferor Company in the same manner and to the same extent its woold or might have been continued or enforced by the Demorged Company Transferor Company.

- 4.12.7. Any refund, under the Tex Laws due to Demerged Company/Transferor Company in relation to the flemaining Business of the Demerged Company/Transferor Company consequent to the desessment made to the Demerged Company/Transferor Company and for which no credit is lawn in the account as on the date in mediately preceding the Amalgamation Appointed Date shull also belong to and be received by the Transferoe Company upon this Scheme becoming effective
- A12.8. Upon the Scheme Becoming effective, the Transferre Coregany and Demorged Company/Transferor Companyare expressly permitted to revise their financial statements and returns along with prescribed forms, fillings and annextress under the Income Tax Act, 1961 (Including for MAT purposes and tak benefits), tender tax law, GST, and other tax laws, and to claim refunds and/or credits for taxes paid, and to Colim fair benefits under the Income Tax Act, 1961 which includes but to not limited to the amount disallowed in the hands of theDeoretical Company/Transferor Company under Section 638 or 40(a) of the Income Tax Act, 1961 (III) the financial years polar to the Acts genetion Appointed Date sheet be eligible to be charted by the Transferor Company on fulfillment of the conditions as late down in Sections 438 or 40(a) of the treatments, if required to the provisions of file Schome.
- A.2.9. Without projudice to the generality of the above, all benefits, entitlements, recentive, unitary creats findheding income Tax, Sales Tax, Excise Duty, Costores Busy. Service Tax and USS of encregistrations stoll to which the Demorged Company/Transferor Company in terms of relation to the Remaining Bushess of the Demorged Company/Transferor Company, in terms of Applicable Laws, shall be available to find west in the Transferor Chrosery, upon the Scheme coming line effect.

4.13. SAVING OF CONCLUDED TRANSACTIONS

4.13.1. Subject to the terms of the Scheme, the transfer and vesting of the Remarkship Supplies of the Demorped Company/Fransferor Company to and in the Transferor Company within Part (It of the GA/O) Scheme shall not affect agreement flors or proceedings already concluded by the Demorped

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Company/Transferor Companyle connection with its Remaining Susiness on or helore the Amalgamation Appointed Date or concluded after the Amalgamation Appointed Date till the Effective Date, to the end intent that the Transferen Company accepts and adopts all accepts deeds and things made, done and associated by the Demarged Company/Transferor Company in competion with its Remaining Businessas acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

4.13.2. Without prejudice to the provisions of the foregoing, and upon the effectionness of Part III of this Scheme, the Damargas Company/TransferorCompany and the Transferor Company shall be entitles to apply to the Appropriate Authorities as are necessary under any law for such consents. approvals and sanctions which the Transferee Company-may require and execute any and all instruments or documents and do all the acts and decids as may be required, including liking at necessary particulars and/or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations of lecters with any authority or person to give enter the the Scheme

4.14. ACCOUNTING TREATMENT

- 4,14.1. Upon the coming into effect of this Scheme and with effect from Appointed date for amalgamention, the Transferee Company stial account for the Remaining Susiness of the Demerged Company/Transferor Company with the Transferoe Company in accompany with Pooling of Interest Method in accordance with Appendix C of Ind 45 103 notified under the provisions of the vist, read with relevant rules framed therappier and other applicable accounting standards prescribed under the Act.
- 4.14.2. The Transferred Company shall record the assets, faultities and reserves relating to the Acquaring Business of the Damerged Company/Pearsfator Company vested as a going concern in it pursuant to this Scheme, at their respective carrying amounts.

4.14.3. The Transfered Company shall credit the aggregate face values normal value of shares is an it is a to the Shareholders of Demerged Company/Transferor Company pursuant to Circle 4.15 of this Schame to the Share Capital Account in its books of accounts.

4.14.4. The identity of the reserves of the Gemerged Complany/Transferpreserved and they shall oppose in the financial statements of that e K 350 the Daystigens same form and manner in which they appeared in the financial states Company/Transferor Company

\$34.5. Upon coming hito effect of this thomas, to the extent that there plan inter-company to an d Company/Transition

diventes, deposits balances & other odigations as between

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Company in relation to its Remaining Business and the Transfered Correctly, the obligations of respect thereof shall come to an end and corresponding offers shall be given in the hooks of accounts and accords of the Transferee Company for reduction of any assets or habitane, as one case may be. Further no interestshall be provided on loans and advances or any outstanding Inonand advances. If any, after Artalgamation Appointed Date. All inter party transactions in relation to the Remaining Susiness of the Demorged Company/Transform Company and the how down-Company shall be treated as intra-party transactions for all purposes and inter-currency televices. shall stand cancelled.

- 4.14.6. The shares held by Transferor Company in Transfered Company or vice versa shall stand concelled and difference; if any, would be adjusted against the reserves of Transferre Company
- 4.14.7. Theidifference, if any, between the arrount recorded as share capital issued plus my additional consideration and the amount of abuse capital of the Demarged Company/ Transferor Company shall be transferred to capital reserve and should be presented separately from other capital reserves.
- 4.14.3. In case of any difference in accounting policy between the Transferor and the University Company, the accounting policies followed by the Transferee Company shall preven and the difference till Appointed Date for Amelgonation would be quantified and adjusted in the invarious of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the Projects position on the basis of conscient accounting policy.
- 4.14.9. The difference, being extest/ defent arting pursuant to the Scheme shall be accounted for based on the accounting presented under the Ind-AS 103.

4.15. CONSIDERATION

435.1. Upon the coming into effect of this Selieme and in consideration of the amplgamenton by way of transfer and vesting of the Remaining Business of the Demetged Company/Transferor Company of Part III of this Schemus, Transferge Company shall, to the equity shareholders of Democracy Company/Transferor Company , holding fully gald up equity Contains/Transferor Company and whose name appear in the Register of Company/Transferor Company on the Amalgamation Record Date of over of their ha executors, administrators or the sticessee wittle, been and allor shares in the following month. Reg at their option viz.:

36(ThirtyFour) fully paidwa equity share of Rs. DU. (Rupoes ter) and each diffigurateric Countries for every 1 (One) fully college equity chares of its. 1006. (Rupres Hondred) Ear each new

in Demerged Company Trabifetor Company.

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- A.15.2. Upon the Scheme coming into effect, an abares which the Demerged Company/Transferor Company holds in the Transferor Company of Intersective without any farther application, act or deed. The concellation would be in accordance with provisions of Section 65 of the Act and the order of the Tobural transcriping the Scheme shall be deemed to be also the order under Section 65 of the Act for the purpose of confirming the reduction, if any.
- 4.15.3. No shareholder of Demerged Company Transferor Company shall be inholted any fractional sharebe the Transferor Company, siny fraction ensing on issue of equity shares as above will be rounded off, or as the case may be, truncated, to the nearest integer.
- 4.13.4. The said shares of the Transferes Company to be issued to respective shareholder of Demerged Company/TransferorCompany shall are a port food intell respects, with the existing shares in the Transferor Company from Amalgaristion Appointed Date. Such shares in the Transferor Company, to be issued to the shareholders of Demerged Company/Transferor Company, will be all purposes, save as otherwise, be deemed to flave been held by each such member from Amalgametian Appointed Date.
- 4.15.5. The equity shares being issued and alletted by the Transferee Company to the shareholders at the Transferer Company In accordance with Clause 4.25.1 above shall be listed on all the stock exchanges on which equity shares on the Transferee Company are listed on the record date.
- 4.15.6. It is clarified that the Transferor Company, for the purpose of having the aforesaid there to the shareholders of the Transferor Company shall not be enquired to pass a separate special Resolution under section 62 of the Companies Act, 2018 or any other provisions of the Act, and on the shareholders of the Transferor Company have given their consent to cause aforesaid shares to the shareholders of the Transferor Company as required under Section 62 of the Companies Act, 2013.

in the depositories system till listing trading permission is given by the Score to the property of the depositories system till listing trading permission is given by the Score to the property of the depositories system till listing on the relevant Stock Exchange(x) in Mula Micro the 1997 equity shares of the Transferee Company ere listed and admitted to trading

4.15.8. All shares shall be issued in demoterfellord form to those equity shareholding with long with or the Demorged Company fransferor Company post of details relating to the Company of the depositions persist and separate properties and separate persistent persistence of the Company of t

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A115.9. The new shares to be issued and alletted in terms hereof will be subject to Memorandum and Articles of Association of Transferes Company.

9.25. Dissolution

4.15.1. Upon the coming into at lection of a Spheme, EWAPL ("being the Demergedy Transferor Company") shall attend dissolved without winding up.

PART-IV

GENERAL TERMS AND CONDITIONS

- 5. GENERAL TERMS AND CONDITIONS
- 5.1. Date of Taking Effect and Implementation of this Scheme
- 3.1.2. Part II read with Part I and IV of this Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal, shall become effective from Demerger Appointed Cate but still be operative from the Effective Date.
- 5.1.2. Pert-III read with Part Fant Part Vol this Scheme asset out herein in its present form or with any modification(s), as may be approved for imposed or directed by the Tribunal, shall become effective from Amalgamation Appointed Date but shall be operative from the Effective Date.
 - 5.2. Applications/Patitions to Tribunal for Sanctioning Scheme

The Parties shall dispatch, make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal for convening and holding of meetings of their respective shareholders and creditors, as applicable, to be called, held and conducted in such manner as the Tribunal may direct and to consider and if thought fit to approve, with or without modification, this Scheme; and shall apply for such approvals as may be required under Applicable Law and for dissolution of the Demerged Company/Transferor Company without being woundup.

5.3. Joint Application by the Parties

The Parties shall, jointly with all reasonable dispatch, make applications and the servicer Section 230 to 252 and other applicable previsions of the Act to the Tribona for sandthing of this scheme and for appropriate orders under the applicable provisions of the Act for capping the Scheme into effect, it is hereby distributed that submissions of the Society factors around in the analysis of the foreign tributed in the analysis of the feet that the factors approvals is without prejudice as will be the laterage tribute and defenses that the Parties have or may have under or pursuant to all sublicable law. The Carries shall also take such other steps of may have under or pursuant to all sublicable law. The Carries shall also take such other steps of may be decessary or except land to the town of formal effect to

e gravisions of this Scheme?

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- 5.4. Change of Authorise Share Capital of the Transferse Company
- 5.4.1. Upon the Scheme becoming effective, the authorised share capital of the Demerged Company/Transferor shall be contolleded with the transferee Companyand the fee paid by the Demerged Company/Transferon on its authorised capital shall be set off against any fees payable by the Transferon Company on its authorised share capital subsequent to the amalgamation.

Consequently, subject to the above Clauses:

Clause W of the Memorandum of Association of the Transferee Company shall be replaced by the following clause:

"The Authorised Equity Share Capital of the Company is Rs. 25/30,00,000 (Rupees fifteen crores fifty inkins and divided into 1:55/00,000 equity shares of Rs. 20/- each (Rupees cen) only with the right, privilege and conditions attaching thereto as provided for in the Articles of Association of the Company and with power to increase arreduce the contal provided in Articles of Association."

- 5.4.2. It is clarified that the consent of the shadeholders of the Transferee Company to this Scheme shall be deemed to be sufficient for the purposes of effecting the aforementioned amendment and that no further resolution under Section 33, Section 34, Section 51 and Section 64 or any other applicable provisions of the Act, would be required to be separately passed by the Transferee Company.
- 5.4.3. The Transferee Company may controlled and divide all or any of its share capital sub-divide its existing share capital, convert all or any of its authorised share capital for the purposes of issuance of equity shares.

5.5. Change of Authorised Share Capital of the Resulting Company

5.5.1. Upon the Scheme becoming affective, the authorised share capital of the Resultin be increased to facilitate issuance of shares to the shareholders Company/Transferor Company:

The authorised share capital of the Resulting Company will not or instruction to that offers by almost diling the regulate forms with the Appropriate Authority and no Separate Sci. procedure or Instrument or deed on payment of any stamp duty and registration does shall be required to be followed under the Act.

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Cause V of the Memorandum of Association of the Resulting Company small be replaced by the following clause:

"The Authorized Equity Share Copital of the Company Is Rs. 8,00,00,000 (Ruples) Fifty Crores) only divided into 50,000,000 (Pitty Carry) coulty shares of Rts 10% each (Regres 166) only with the right. privilegerand punctions of localing therete as graviled for in the Articles of Association of the Company and with power to increase acrease at the coaltal provide a or Articles of Association."

- It is clarified that the consum of the spercholders of the Resulting Company to this Scheme shall be deemed to be sufficient for the purposes of affecting the aforementioned emendment and that no further resolution under Section 15, Section 14, Section 51, and Section 64 or any other applicable provisions of the Act, would be required to be separately passed by the Resulting
- 5.5.3. The Resulting Company may corrections and divide all on any of its share capital sub-divide its existing share capitally convert all or any of its authorised share capital for the purposes of issuance of regulayuhares.

5.5. Modifications to the Scheme

- The Scherre shall be subject to such modifications as the Tribonal while sanctioning the same may direct and which the Sound of the respective Parties may consent and agree to. The Parties may in mair full and absolute discretion, make and/or assent to any alteration; or modification to this Scheme, including but not limited to those which the Tribunal and/or any other authority may deem fit, approve or propose.
- 5.5.2. In the eyent that any conditions proposed by the Tribunal are found unacceptable for any reason whatsoever by the respective Parties, then the respective Parties that he entities At a Scheme in which event no rights and liabilities whatsoever shall accrue so to or by the Parties or any of them.

5.7. Scheme Conditional on Approval/Sanctions

The Scheme is conditional upon and subject to

the approval of the Scheme by regulate majority of the respective classes of prembers and creditors of the respective Particle assensy be directed by the filbunatum application made for directions under Section 232 of the Actions far as approved of shareholders of LPPL, as aforesaid, is concerned, it is clarified that in terms of paragraphs 3(A)(9)(a) and 3(A)(9)(b) of Annexore 1 of SEBI Circular dated 10th March 2017 (including any modification or revisions thereof), the Scheme shall be acted upon only if the votes cost by the public marcholder of LPPL through e-voting in

favour of the scheme are more than the numbers of votes, flame, that by them against it

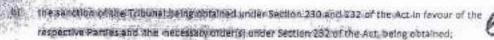
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- c) any other seption of approval of the appropriate Authorities concerned, as may be considered necessary and appropriate, by the respective Boards of the Parries being obtained and granted in respect of any of the matters for which such canonion or approval is required; and
- d) certified true copies of the order of the Tribural sanctioning this Scheme being filed with the RoC.

5.8. Effect of Won-Receipt of Approvals/Sanctions

In the event of any of the said sanctions and approves referred not being obtained and/or the scheme not being sanctioned by the Tribural and/or the order(s) not being passed, the Scheme shall become null and wild and shall stand revoked, contelled and be of not effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, itability or obligation which has erisen or ecorued pursuant thereto and which shall be governed and be preserved or worked out as is appetitically provided in the Scheme or may otherwise arise in law.

5.9. Elfect of Non Fulfillment of any Obligation

in the event of interfulfillment of any or all the obligations under the Scheme, by any Party, the non-performance of which will put prother Party or Partjes under any obligation, then such defaulting Party will indemnify all costs interest, etc. to the other Party, subject to a specific provision if any to the contrary under the Scheme.

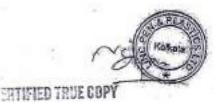
5.10. Costs and Expenses.

All costs, charges and expenses (lircluding, but not limited to, any taxes and duties, registration charges, etc.) of the Parties, respectively in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/or incidental to the completion of this Scheme shall be borne and paid by the Transferse Company and the Resulting Company. The Transferse Company and the Resulting Company that be eligible for deduction of expenditure included as per Section 3SDD of the Income Tax Acts 1961.



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Schedule (

(Retall 9usiness/Undertaking)

	Particulars	Showroom Business As on 31.3,18
ı,	EQUITY AND LIABILITIES	
(i)	Shaheholders' funds	2,78,58.454
(2)	Non-surrent liabilities	0
(3)	Current liabilities	
	(e) Treels psymbles	j. 81, 75, 700
	(F)Others (b) Other current liabilities	66.662
	(b) coles dissiplinations	1.82 =3.962
	TOTAL	9,61,01,846
u.	ASSETS	
1):	Non-current assets	
	(a) Property , Plant & Equipment	7.16 02F
	(b) Investments	51, 39, 100
	(a) Long-term loans and advances	17,90,000
50	Current assets	/1.u6.030
2)	(a) Inventories	85.55801
	(b) Trade receivables	1.65 = 5.471
	(c) Cash and cash equivalents	
	(d) Short-term loans and advances	- PUE
	TOTAL	4,61,01,846
		O CAMPACIONE
		Krit . 41,1)
Λ	RETAIN	Charles Harry
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