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SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

SCL/SE/2024-25/
7th October, 2024

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHRECEM EQ
Debt Segment NCD ISIN: INE070A07061

BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 023

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Sub: - Intimation of the receipt of the certified copy of order of the Hon'ble National Company Law Tribunal, Kolkata Bench sanctioning the Scheme of Amalgamation between Shree Cement North Private Limited ("Transferor Company") and Shree Cement East Private Limited ("Transferee Company") (wholly owned subsidiaries of Shree Cement Limited) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme of Amalgamation").

Dear Sir/Madam,

In continuation to our disclosure dated 14th May, 2024 in relation to Scheme of Amalgamation, we hereby inform that Hon'ble National Company Law Tribunal, Kolkata Bench ("**NCLT**") vide its order dated 13th September, 2024 ("**NCLT Final Order**") has sanctioned the Scheme of Amalgamation of Shree Cement North Private Limited ("Transferor Company") with Shree Cement East Private Limited ("Transferee Company") (wholly owned subsidiaries of Shree Cement Limited). The certified copy of the NCLT Final Order has been issued on 7th October, 2024.

The certified copy of the NCLT Final Order is enclosed herewith as '**Annexure - A**'.

Kindly take the same on record.

Thanking you,

For **SHREE CEMENT LIMITED**

(**S.S. KHANDELWAL**)
COMPANY SECRETARY

JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015
Phone : 0141 4241200, 4241204, Fax : 0141 4241219
NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002
Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499
CORP. OFFICE : 21, Strand Road, Kolkata 700001 Phone : 033 22309601-4 Fax : 033 22434226

Form No. CAA.7

[Pursuant to section 232 and rule 20]

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

Company Petition (CAA) No. 130/KB/2024

Connected with

Company Application (CAA) No. 130/KB/2024

An application under Section 230(6) read with Section 232(3) of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of the law.

IN THE MATTER OF:

A Scheme of Amalgamation of (Final Motion):

Shree Cement North Private Limited, a company incorporated under the Companies Act, 1956 and is a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U26940WB2021PTC270991 and its registered office at 21, Strand Road, Customs House, Kolkata-700001.

..... Petitioner Company No 1 /Transferor Company

And

Shree Cement East Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U26999WB2021PTC245736 and its registered office at 21, Strand Road, Customs House, Kolkata-700001.

..... Petitioner Company No. 2. /Transferee Company

IN THE MATTER OF:

1. Shree Cement North Private Limited.
2. Shree Cement East Private Limited.

.... Petitioners

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Order Under Sections 230 and 232 of the Companies Act, 2013

The above Company Petition coming on for further hearing on the 06th September, 2024 and upon hearing the advocate appearing for the Petitioners and upon hearing Deputy Director of Regional Directorate, Eastern Region representing the Central Government the final order was passed on the 13th September, 2024.

1. The court convened through hybrid mode.
2. The instant petition has been filed under Section 232(3) and other applicable provisions of the Companies Act, 2013 ("Act") for sanction of the Scheme of Amalgamation of **Shree Cement North Private Limited**, being the Petitioner No. 1. abovenamed ("**Transferor Company**") with **Shree Cement East Private Limited**, being the Petitioner No. 2. abovenamed ("**Transferee Company**") whereby and whereunder the Transferor Company is proposed to be amalgamated with the Transferee Company from the **Appointed Date**, viz **1st Day of April 2024** in the manner and on the terms and conditions stated in the said Scheme of Amalgamation.
3. The Petition has now come up for a final hearing. Ld. Counsel for the Petitioner submits as follows:-
 - (a) The Scheme was approved unanimously by the respective Board of Directors of the Petitioner Companies at their meetings held on 14/05/2024 respectively.

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(b) The circumstances which justify and/or have necessitated the Scheme and the benefits of the same are, inter alia, as follows:-

- i. The Transferee Company has been incorporated as a wholly owned subsidiary of Shree Cement Limited. The Transferee Company is engaged in manufacturing and marketing of cement and cementitious product. The Transferee Company has recently set up a 3.0 MTPA Cement Grinding Unit in Purulia district in the State of West Bengal, and is in the process of completing pre-project implementation activities at few other locations. The installed cement production capacity of the Transferee Company is 3.00 MTPA as on 31st March 2024.
- ii. The Transferor Company has also been incorporated as a wholly owned subsidiary of Shree Cement Limited with the object of being engaged in the business of manufacturing and sale of cement. The Transferor Company is yet to commence business operations and is presently in the process of setting up the Cement Grinding unit at Etah, Uttar Pradesh and is also in the process of completing pre-project implementation activities at few locations for setting up cement plants.
- iii. The Companies are wholly owned subsidiaries of Shree Cement Limited which is among the top three cement manufacturing groups in India. There are several commonalities and synergistic linkages between the Transferee Company and the Transferor Company. Considering the commonalities and

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possible synergy benefits, the business of the Transferee Company and the Transferor Company can be combined and carried on together more advantageously.

iv. In view of the aforesaid, including commonality of business interests, portfolio fit and objectives of the Companies and synergies that exist between them, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.

v. The amalgamation of the Transferor Company with the Transferee Company will result in the following benefits and advantages:

a. The business of the Transferee Company will be carried on more efficiently and economically and inter alia result in pooling and more effective utilization of the combined resources of both the Companies, reduction in costs and expenses and rationalization and reduction of compliance requirements.

b. The consolidation of the Transferor Company with the Transferee Company will result in the formation of a stronger company having greater capacity to access and raise funds for carrying on its business and pursuing and completing its various projects and plans therein, including marketing and selling its products and

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conducting trade on more favourable terms.

- c. As such the amalgamation of the Transferor Company with the Transferee Company will result in operational synergies and enable greater realization of the potential of the businesses of the Transferor Company and the Transferee Company.
- d. The Scheme is proposed to the advantage of the Transferor Company and the Transferee Company and will be in the interests of the respective Companies, their shareholders, employees and all stakeholders concerned.

Further, it is stated that commercial production for the 3.0 MTPA Cement Grinding Unit of the Transferee Company in Purulia district in the State of West Bengal, has been started since the year 2023. It is also stated that both the Petitioner Companies have opted for new tax regime under section 115BAB of the Income Tax Act, 1961 since its first year of incorporation.

(c) The Statutory Auditors of the Transferor Company and Transferee Company have by their certificates dated 31/05/2024 and 25/05/2024 confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

(d) No proceedings are pending under Sections 210 to 227 of the Companies Act, 2013 against the Petitioner(s).

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(c) The exchange ratio of shares in consideration of the Amalgamation has been fixed on a fair and reasonable basis of the Valuation Report thereon of Pradhan Priya Dass, bearing IBBI Registration No. IBBI/RV/06/2022/114558, Registered Valuer which is annexed with the Company Petition being- **Annexure- H** in **Volume-III** at **Page No(s). 253-267**.

(f) The shares of all Petitioner Companies are not listed in any Stock exchange.

(g) Upon coming into effect of the Scheme and in consideration for the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company shall, without any further application, act, deed, consent or instrument, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Effective Date, in the following ratio:

“9 (Nine) fully paid up equity shares of Rs.10 (Indian Rupees Ten only) each of the Transferee Company, credited as fully paid up, for every 10 (Ten) equity share of Rs. 10 (Indian Rupees Ten only) each of the Transferor Company”

“5 (five) fully paid up equity shares of Rs. 10 (Indian Rupees Ten only) each of the Transferee Company credited as fully paid up, for every 10 (Ten) equity shares of Rs. 10 (Rupees Ten only) each partly paid up with Rs. 5.39

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(Indian Rupees Five and Thirty-nine paise only) of the Transferor Company”

(the “**Share Exchange Ratio**”).

The equity shares to be issued by the Transferee Company pursuant to this clause, as aforesaid, will be referred to as the “**Transferee Company New Equity Shares**”. Fractional entitlement of shares, if any, will be rounded up to the nearest integer;

(h) The Scheme embodies the arrangement between the Transferor Company, Transferee Company and their respective shareholders. No change in value or terms or any compromise is proposed under the Scheme with any creditors of the Petitioner Companies. The rights of the creditors will remain unchanged. Further, the aggregate value of the assets of the Transferor Company and the Transferee Company exceeds their aggregate liabilities. The said Scheme will not adversely affect the rights of any of the creditors of the Petitioner Companies in any manner whatsoever and due provisions have been made for payment of all liabilities as and when the same fall due in usual course. The Scheme is an internal restructuring exercise and there would be no change in control or management of the Transferee Company as such under the Scheme. Pursuant to the proposed Scheme, there is no change in value or terms or any compromise offered to any of the creditors of the Petitioner Companies and no liability of any creditor is getting reduced or extinguished.

(i) It is submitted that the Transferor Company and the Transferee Company each has positive net-worth and the Scheme, will not affect or adversely impact the rights of the creditors of the Petitioner Companies in view of the strength of the financial

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position of the Transferor Company and the Transferee Company. Upon the Scheme coming into effect, the Transferee Company would continue to have positive net-worth and would be in a position to meet their liabilities, as and when they accrue and in the ordinary course of business. As such, the creditors of the Petitioner Companies are not adversely affected in any manner by the Scheme.

- (j) The Petitioner Companies filed **Company Application (CAA) No.130/KB/2024** under Section 230(1) read with 232(1) of the Companies Act, 2013 seeking directions for convening and/or dispensing with meetings of the shareholders and creditors of the Petitioner Companies. By an order dated 5th July 2024 in Company Application CA(CAA) No.130/KB/2024, this Hon'ble Tribunal was pleased to dispense with the convening and holding of meetings of the shareholders and creditors of the Petitioner Companies.
- (k) In terms of the said order of this Hon'ble Tribunal and in terms of Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, Notice dated 8th July 2024 in form No.CAA3 of the said Rules along with a copy of the Scheme of Amalgamation and all documents accompanying the same were sent to the relevant Statutory authorities/regulatory bodies by email on 8th July 2024 and by hand delivery/speed post on 9th July 2024. The Petitioner Companies have duly complied with the directions of this Hon'ble Tribunal passed on 5th July 2024 in Company Application (CAA) No.130/KB/2024.
- (l) Pursuant to the hearing and admission of the instant Company Petition on 26th July 2024, the Petitioners have served Notice of hearing of the Petition along with all documents accompanying

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the said notices including the Scheme upon the Statutory Authorities by email and also by speed post and also published advertisements of the date of hearing of the petition in the "Financial Express" and "Aajkal" in their respective issues. The Petitioner Companies, in terms of the order dated 26th July 2024, have filed the affidavit of compliance dated 30th August 2024 evincing service on all relevant statutory and sectoral/regulatory authorities.

(m) All statutory formalities requisite for obtaining the sanction of the Scheme have been duly complied with by the Petitioners. The Scheme has been made bona fide and is in the interest of all concerned.

4. Pursuant to the said advertisements and notices the Regional Director, Ministry of Corporate Affairs, Kolkata ("RD"), Official Liquidator, High Court, Calcutta have filed their representations before this Tribunal.

5. The Official Liquidator has filed his report dated 30/08/2024 and concluded inter alia as under: -

"8. That the Official Liquidator has not received any complaint against the proposed Scheme of Amalgamation from any person/party interested in the Scheme in any manner till the date of filing of this Report.

9. That the report of Official Liquidator is based upon the documents/ reply submitted by the Petitioners. Balance Sheet, Memorandum and Article of Association, and other documents furnished by the Petitioners have not been

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enclosed with the report as the same are already on records of the National Company Law Tribunal.

10. That the Official Liquidator on the basis of information submitted by the Petitioners is of the view that the affairs of the aforesaid Transferor Company 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.

11. That in view of the submission made above the Hon'ble National Company Law Tribunal may like to pass such order/orders as deemed fit and proper in the facts and circumstance of the case."

6. The RD has filed his reply affidavit dated 5th September 2024 ("RD affidavit") which has been dealt with by the Petitioners. The observations of the RD and responses of the Petitioner(s) are summarized as under: -

(a) Paragraph No. 2 (a) of RD affidavit: That it is submitted that on examination report of the Registrar of Companies, West Bengal, it appears that no complaint and/or representation has been received against the proposed Scheme of Amalgamation. Further, all the petitioner companies are updated in filing their Financial Statements and Annual Returns for the financial year ended 31/03/2023.

Paragraph No. 4 of Rejoinder: The contents of paragraphs 1 and 2(a) of the said Affidavit are matters of record.

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(b) Paragraph No. 2 (b) of RD affidavit: The Petitioner Companies should be directed to provide list/details of Assets, if any, to be transferred from the Transferor Company to the Transferee Company upon sanctioning of the proposed Scheme.

Paragraph No. 5 of Rejoinder: With reference to paragraph 2(b) of the said Affidavit, we confirm that the Petitioner Companies will provide the list/details of Assets of the Transferor Company to be transferred to the Transferee Company upon sanctioning of the proposed Scheme as would be directed by the Hon'ble Tribunal.

(c) Paragraph No. 2 (c) of RD affidavit: That the Petitioner Company should undertake to comply with the provisions of section 232(3) (i) of the Companies Act, 2013 through appropriate affirmation.

Paragraph No. 6 of Rejoinder: With reference to paragraph 2(c) of the said Affidavit, we undertake and affirm that the Petitioner Companies will comply with the provisions of Section 232(3)(i) of the Companies Act, 2013.

(d) Paragraph No. 2 (d) of RD affidavit: That the Transferee Company should be directed to pay applicable stamp duty on the transfer of the immovable properties from the Transferor Companies to it.

Paragraph No. 7 of Rejoinder: With reference to paragraph 2(d), of the said Affidavit, we state that the stamp duty consequent to transfer of properties under the Scheme shall be paid, if applicable.

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(e) Paragraph No. 2(e) of RD affidavit: The Hon'ble Tribunal may kindly direct the Petitioners to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or no change is made.

Paragraph No. 8 of Rejoinder: With reference to paragraph 2(c) of the said Affidavit, we confirm that the Scheme enclosed to the Company Application and the Company Petition are one and same and there is no discrepancy and no change is made.

(f) Paragraph No. 2 (f) of RD affidavit: 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 23/07/2024 for their views/observation in the matter. The Income Tax Authority has not forwarded the report. However the same is still awaited. Hon'ble Tribunal may peruse the same and issue order as deemed fit and proper.

Paragraph No. 9 of Rejoinder: With reference to paragraph 2(f), of the said Affidavit, the same are matters of record. It is evident from the same, that the Income Tax Department has no objection to the sanction of the Scheme.

7. Heard submissions made by the Ld. Counsel appearing for the Petitioner and RD(ER). The Regional Director has no objection to the scheme. Upon perusing the records and documents in the instant we allow the petition and make the following orders:

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THIS TRIBUNAL DOETH ORDER

- (a) The Scheme of Amalgamation mentioned in the Petition being "**Annexure A**" hereto is sanctioned by the Tribunal with the appointed date fixed as **1st April 2024** and shall be binding on Shree Cement North Private Limited with Shree Cement East Private Limited (herein referred to as Transferee Company) and their Shareholders, creditors and all concerned;
- (b) all the property, rights and powers of the Transferor Company, including those described in the Schedule of Assets herein, be transferred from the said Appointed Date, without further act or deed, to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same, as provided in the Scheme;
- (c) all the debts, liabilities, duties and obligations of the Transferor Company be transferred from the said Appointed Date, without further act or deed to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company;

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- (d) the employees of the Transferor Company shall be engaged by the Transferee Company, as provided in the Scheme;
- (e) all proceedings and/or suits and/or appeals now pending by or against the Transferor Company be continued by or against the Transferee Company, as provided in the Scheme;
- (f) Any proceedings by Income Tax authorities on any of the Petitioner Companies shall be carried on/continued against the Transferee Company for which the necessary records of the concerned Petitioner Companies, shall be preserved by the Transferee Company as required under Section 239 of the Companies Act 2013;
- (g) The Transferee Company do without further application issue and allot to the Shareholders of the Transferor Company, the shares in the Transferee Company to which they are entitled in terms of the Scheme;
- (h) Leave is granted to the Petitioners to file the Schedule of Assets & liabilities of the Transferor Companies in the form as prescribed in the Schedule to Form No. CAA-7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within three weeks from the date of the order;

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- (i) In case of any default including any Provisions of Income Tax Act in this respect of the Transferor Company, the Income Tax Department, the ROC, West Bengal and all other Statutory Department shall be at liberty to initiate appropriate proceedings against the Transferee Company, which after the sanction of the scheme by this Tribunal is in any case responsible for the liabilities/non-compliance of the Transferor Company also. Necessary records pertaining to the Transferor Company shall be preserved by the Transferee Company as required by law.
- (j) The Transferee Company and Transferor Company do each within thirty days of the date of the receipt of this order (effective date), cause a certified copy to be delivered to the Registrar of Companies for registration;
- (k) The Transferor Company shall stand dissolved without winding up upon the scheme from the effective date, subject to compliance of Section 239 of the Companies Act 2013.

8. The Petitioners shall supply legible print out of the scheme and schedule of assets in acceptable form to the registry and the registry will upon verification, append such printout, to the certified copy of the order.

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9. **Company Petition (CAA) No.130/KB/2024** connected with **Company Application (CAA) No.130/KB/2024** is disposed of accordingly.

Witness:

Smt. Bidisha Banerjee, the Hon'ble Member (Judicial) & Shri D.Arvincl, the Hon'ble Member (Technical) at Kolkata aforesaid on the 13th September, 2024.

Mr. D.N. Sharma, Advocate, Ms. Rusha Mitra, Advocate for the petitioners.

Mr.Sudhir Kapoor, JD for RD, Eastern Region, MCA.

Schedule of Assets

First Part-I

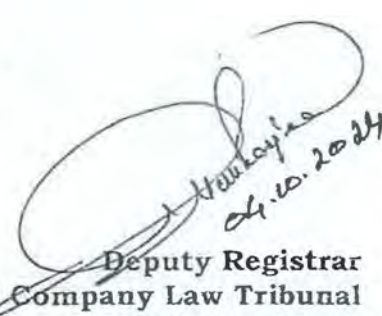
(As per Annexure)

Second Part-II

(As per Annexure)

Third Part-III

(As per Annexure)


Deputy Registrar
National Company Law Tribunal
Kolkata Bench

Dated, the ~~04~~ 14th day of October 2024.

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Scheme of Amalgamation
of
Shree Cement North Private Limited
("Transferor Company")
and
Shree Cement East Private Limited
("Transferee Company")
and
their respective shareholders
(Pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013)

(A) Overview of the Scheme

This Scheme provides for the amalgamation of the Transferor Company, being Shree Cement North Private Limited with the Transferee Company, being Shree Cement East Private Limited, with effect from the Appointed Date (*as defined hereinafter*) pursuant to Sections 230 to 232 and other applicable provisions of the Act (*as defined hereinafter*) read with Section 2(1B) and other applicable provisions of the Income Tax Act (*as defined hereinafter*).

(B) Description of the Companies

The Transferor Company is a company incorporated under the Act having Corporate Identity No. U26940WB2021PTC270991 and registered office at 21, Strand Road, Customs House, Kolkata – 700001 in the State of West Bengal. The Transferor Company has primarily been incorporated with the object of being engaged in the business of cement manufacturing and sales. The Transferor Company is yet to commence business operations and is presently in the process of setting up the Cement Grinding unit at Etah, Uttar Pradesh and is also in the process of completing pre-project implementation activities at few other locations for setting up cement plants.

The Transferee Company is a company incorporated under the Act having Corporate Identity No. U26999WB2021PTC245736 and its registered office at 21, Strand Road, Kolkata – 700001 in the State of West Bengal. The Transferee Company is inter alia engaged in the business of cement manufacturing and sales.

The Transferor Company and Transferee Company are collectively referred to as the "Companies".

(C) This Scheme is divided into two parts:

- Part I - Definitions, share capital details, interpretation and rationale; and
 - Part II - Amalgamation of the Transferor Company with the Transferee Company.
-

PART – I

(Definitions, share capital details, interpretation and rationale)



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1. DEFINITIONS AND INTERPRETATION:

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

"Act" means the Companies Act, 2013 and any rules, regulations, circulars or notification or guidelines issued thereunder and shall include any statutory modifications or re-enactment thereof;

"Appointed Date" means the opening business hours of 1st April, 2024 or such other date as may be determined by the Boards of the Companies;

"Applicable Law" or "Law" means any applicable national, foreign, provincial, local or other law including all applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Transferor Company and the Transferee Company; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Transferor Company and the Transferee Company as may be in force from time to time;

"Appropriate Authority" means:

- (a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunals, central bank, commission or other authority thereof; and
- (b) any governmental, quasi-governmental or private body, self-regulatory organisation, or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, tax, import, export or other governmental or quasi-governmental authority including without limitation, Securities Exchange Board of India, Stock Exchanges, clearing corporations, and the Tribunal.

"Board of Directors" or "Board" means the Board of Directors of the Transferor Company and / or the Transferee Company, as the context may require, and includes Committees of the Board, if any, constituted for the implementation of the Scheme;

"Effective Date" means such date as the Companies mutually agree being the last of the dates on which all the conditions and matters mentioned in Clause 17 are fulfilled, obtained or waived in accordance with this Scheme. Reference in this Scheme to the date of "upon the coming into effect of this Scheme" or "effectiveness of this Scheme" or "upon the Scheme becoming effective" shall mean the Effective Date;

"Encumbrance" means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, transfer, receipt of income or exercise; or (iii) any hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term "Encumber" shall be construed accordingly;

"Income Tax Act" means the Income-Tax Act, 1961 and any rules, regulations, circulars or notification or guidelines issued thereunder and shall include any statutory modifications or re-enactment thereof;



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"Permits" means all consents, licences, permits, certificates, permissions, authorisations, clarifications, approvals, entitlements, quotas, awards, sanctions, special status, privileges, clearances, confirmations, declarations, concessions, waivers, exemptions, registrations, filings, no objections, whether governmental, statutory, regulatory or otherwise as required under Applicable Law;

"Registrar of Companies" means the Registrar of Companies, Kolkata, having jurisdiction over the Transferor Company and the Transferee Company;

"Scheme" means this Scheme of Amalgamation of the Transferor Company with the Transferee Company and their respective shareholders pursuant to Sections 230 to 232 and other applicable provisions of the Act in the present form or with such modification(s) and as sanctioned by the Tribunal;

"Taxation" or "Tax" or "Taxes" means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, sales, manufacture, service, supply, entry into, import, export, employment or otherwise and shall further include payments in respect of or on account of tax, whether by way of deduction at source, collection at source, advance tax, Minimum Alternate Tax (MAT), self assessment tax or otherwise or attributable directly or primarily to the Transferor Company, the Transferee Company or any other person and all penalties, charges, costs and interest relating thereto;

"Tax Laws" means all Applicable Laws, acts, rules and regulations dealing with Taxes, duties and cesses by whatever name called, including but not limited to income-tax, wealth tax, profession tax, sales tax, value added taxes, central sales tax, entry taxes, local / municipal taxes and levies, service tax, goods and services tax, central excise duty, customs duty, benefits under the foreign trade policies or any other levy of similar nature;

"Transferor Company" means Shree Cement North Private Limited, a company incorporated under the Act having Corporate Identity No. U26940WB2021PTC270991 and its registered office at 21, Strand Road, Custom House, Kolkata – 700001 in the State of West Bengal;

"Transferee Company" means Shree Cement East Private Limited, a company incorporated under the Act having Corporate Identity No. U26999WB2021PTC245736 and its registered office at 21, Strand Road, Kolkata – 700001 in the State of West Bengal;

"Tribunal" means the Kolkata Bench of the National Company Law Tribunal having jurisdiction over the Transferor Company and the Transferee Company.

- 1.2 All terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Income Tax Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 (as the case may be) or other Applicable Laws, rules, regulations, bye-laws, as the case may be, including any statutory amendment, modification or re-enactment thereof, from time to time.

1.3 Interpretation

In this Scheme, unless the context otherwise requires:

- 1.3.1 words denoting the singular shall include the plural and vice versa,



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- 1.3.2 any person includes that person's legal heirs, administrators, executors, liquidators, successors, successors-in-interest and permitted assigns, as the case may be;
- 1.3.3 headings, sub-headings, titles, sub-titles to clauses, sub-clauses and paragraphs are for information and convenience only and shall be ignored in construing the same;
- 1.3.4 the term 'Clause' refers to the specified clause of this Scheme; and
- 1.3.5 the words 'include' and 'including' are to be construed without limitation.

2. SHARE CAPITAL:

- (A) The share capital structure of the Transferor Company as on date of its Board approving the Scheme is as follows:

Particulars	Amount in INR
Authorised share capital	
100,00,00,000 equity shares of INR 10/- each	1000,00,00,000
Total	1000,00,00,000
Issued, subscribed and fully paid-up share capital	
11,00,00,000 equity shares of INR 10/- each	110,00,00,000
Issued, subscribed and partly paid-up share capital	
10,00,00,000 equity shares of INR 10/- each, INR 5.39 paid up	53,90,00,000
Total	163,90,00,000

- (B) The share capital structure of the Transferee Company as on date of its Board approving the Scheme is as follows:

Particulars	Amount in INR
Authorised share capital	
100,00,00,000 equity shares of INR 10/- each	1000,00,00,000
Total	1000,00,00,000
Issued, subscribed and fully paid-up share capital	
70,50,00,000 equity shares of INR 10/- each	705,00,00,000
Total	705,00,00,000



3. RATIONALE:

- i. The Transferee Company has been incorporated as a wholly owned subsidiary of Shree Cement Limited. The Transferee Company is engaged in manufacturing and marketing of cement and cementitious product. The Transferee Company has recently set up a 3.0 MTPA Cement Grinding Unit in Purulia district in the State of West Bengal and is in the process of completing pre-project implementation activities at few other locations. The installed cement production capacity of the Transferee Company is 3.00 MTPA as on 31st March 2024.
- ii. The Transferor Company has also been incorporated as a wholly owned subsidiary of Shree Cement Limited with the object of being engaged in the business of manufacturing and sale of cement. The Transferor Company is yet to commence business operations and is presently in the process of setting up the Cement Grinding unit at Etah, Uttar Pradesh and is also in the process of completing pre-project implementation activities at few locations for setting up cement plants.
- iii. The Companies are wholly owned subsidiaries of Shree Cement Limited which is among the top three cement manufacturing groups in India. There are several commonalities and synergistic linkages between the Transferee Company and the Transferor Company. Considering the commonalities and possible synergy benefits, the business of the Transferee Company and the Transferor Company can be combined and carried on together more advantageously.
- iv. In view of the aforesaid, including commonality of business interests, portfolio fit and objectives of the Companies and synergies that exist between them, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.
- v. The amalgamation of the Transferor Company with the Transferee Company will result in following benefits and advantages:
 - a) The business of the Transferee Company will be carried on more efficiently and economically and inter alia result in pooling and more effective utilization of the combined resources of both the Companies, reduction in costs and expenses and rationalization and reduction of compliance requirements.
 - b) The consolidation of the Transferor Company with the Transferee Company will result in the formation of a stronger company having greater capacity to access and raise funds for carrying on its business and pursuing and completing its various projects and plans therein, including marketing and selling its products and conducting trade on more favorable terms.
 - c) As such the amalgamation of the Transferor Company with the Transferee Company will result in operational synergies and enable greater realization of the potential of the businesses of the Transferor Company and the Transferee Company.
 - d) The Scheme is proposed to the advantage of the Transferor Company and the Transferee Company and will be in the interests of the respective Companies, their shareholders, employees and all stakeholders concerned.



PART- II

(Amalgamation and vesting of the Transferor Company with the Transferee Company)

- 4. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF THE TRANSFEROR COMPANY:**
- 4.1** Upon effectiveness of the Scheme and with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Section 230 to 232 and other applicable provisions of the Act and Section 2(1B) of the Income Tax Act, the Transferor Company shall stand amalgamated with the Transferee Company and all assets, rights, claims, intellectual properties, credentials, Permits, contracts, liabilities, debt, employees, loans, records, duties and obligations of the Transferor Company shall, stand transferred to and vest in and be deemed to be transferred to and vested in the Transferee Company, as a going concern without any further act, deed, matter or thing so as to become on and from the Appointed Date, the assets, rights, claims, intellectual properties, credentials, Permits, contracts, liabilities, employees, loans, debentures, records, duties and obligations of the Transferee Company by virtue of operation of law and in the manner provided in this Scheme.
- 4.2** Upon effectiveness of the Scheme and with effect from the Appointed Date, without prejudice to the generality of the provisions of Clause 4.1 above, the manner of transfer and vesting of assets and liabilities of the Transferor Company under this Scheme, is as follows:
- 4.2.1** All the properties and assets of the Transferor Company, tangible or intangible, balance in bank, cash or investments and other assets of whatsoever nature and tax credits including under GST law, quotas, rights, consents, entitlements, licenses, certificates, permits, and facilities of every kind and description whatsoever for all intents and purposes, permissions under any Tax Laws, incentives, if any, whether or not included in the books of the Transferor Company, without any further act or deed shall become the business, properties and assets of the Transferee Company. Provided that for the purpose of giving effect to the vesting, the Transferee Company shall at any time pursuant to the orders under this Scheme be entitled to get the recordal of the change in the title and the appurtenant legal right(s) upon the vesting of such assets of the Transferor Company in accordance with the provisions of Sections 230 to 232 of the Act.
- 4.2.2** With respect to the movable assets and properties of the Transferor Company such as plant & machinery, furnitures & fixtures, office equipments, vehicles, computers, air conditioner, capital work-in-progress, etc. and assets otherwise capable of transfer by physical or constructive delivery or possession, or by endorsement and/or delivery the same shall, be so transferred by the Transferor Company to the Transferee Company, without any deed or instrument of conveyance for the same, and shall be deemed to have been transferred to the Transferee Company as a part of the transfer of all assets and liabilities of the Transferor Company as going concern, so as to become the assets and properties of the Transferee Company with effect from the Appointed Date.
- 4.2.3** With respect to other movable properties of the Transferor Company including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and



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other persons, whether or not the same is held in the name of the Transferor Company, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission or as the case may be in favour of Transferee Company. It is clarified that all contracts, client agreements, lending agreements, facility agreements, vendor agreements and power of attorneys would get transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of Transferee Company and shall have been deemed to have been entered into by the Transferee Company.

- 4.2.4 In respect of such of the assets and properties of the Transferor Company which are immovable in nature, whether or not included in the books of the Transferor Company, including rights, interest and easements in relation thereto, the same shall stand transferred to the Transferee Company with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Transferor Company and/ or the Transferee Company
- 4.2.5 For the avoidance of doubt and without prejudice to the generality of Clause 4.2.4 above and Clause 4.2.6 below, it is clarified that, with respect to the immovable properties of the Transferor Company in the nature of land and buildings, the Transferor Company and/ or the Transferee Company shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents as may be necessary in this regard. For the avoidance of doubt, it is clarified that any document executed pursuant to this Clause 4.2.5 or Clause 4.2.6 below will be for the limited purpose of meeting regulatory requirements and shall form an integral part of this Scheme and the assets and liabilities of the Transferor Company shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme.
- 4.2.6 Notwithstanding anything contained in this Scheme, with respect to the immovable properties of the Transferor Company which are in the nature of land and buildings situated in states other than the State of West Bengal, whether owned or leased, for the purpose of, inter alia, payment of stamp duty and vesting in the Transferee Company, if the Transferee Company so decides, the Transferor Company and/ or the Transferee Company, whether before or after the Effective Date, as the case may be, may execute and register or cause to be executed and registered, separate deeds of conveyance or deeds of assignment of lease, as the case may be, in favour of the Transferee Company in respect of such immovable properties. Each of the immovable properties, only for the purposes of the payment of stamp duty (if required under Applicable Law), shall be deemed to be conveyed at a value determined by the relevant authorities in accordance with the applicable circle rates. The transfer of such immovable properties shall form an integral part of this Scheme.
- 4.2.7 All debts, liabilities, credit facilities, duties and obligations of the Transferor Company, shall also be transferred to the Transferee Company, without any further act, instrument or deed, pursuant to the provisions of Section 232(4) of the Act, so as to become the debts, liabilities, credit facilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company with effect from the Appointed Date.



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- 4.2.8 All assets of the Transferor Company, as aforesaid, shall continue to be subject to the existing charges, mortgages and other Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such charges shall be confined only to the relative assets of the Transferor Company or part thereof on or over which they are subsisting on transfer of such assets to the Transferee Company and no such charges shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Company are a party) to any assets of the Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets acquired by it under this Scheme for any loans, debentures, deposits or other financial assistance already availed/to be availed by it and the charges in respect of such indebtedness of the Transferor Company shall not extend or be deemed to extend or apply to the assets so acquired by the Transferee Company.
- 4.2.9 For the removal of doubts, it is clarified that to the extent that there are any balances or other outstanding as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest or any other charges in respect of such inter-company balances or other outstanding with effect from the Appointed Date.
- 4.2.10 The Transferee Company, pursuant to this Scheme, may, take such actions and execute such deeds (including deeds of adherence), confirmations, other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor Company are parties or any writings or agreements or deeds, as may be considered desirable or expedient, in order to give formal effect to the provisions of this Scheme. The Transferee Company shall under the provisions of this Scheme, be deemed to be authorized to execute any such writings or agreements or deeds on behalf of the Transferor Company to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.
- 4.2.11 The Transferee Company may, if it so deems appropriate, give notice in such form as it deems fit and proper, to any debtor(s) or obligor(s) of the Transferor Company that pursuant to the sanction of this Scheme by the Tribunal, the debt, loan, advance, claim, bank balance, deposit or other payable due or owed to or held on account of the Transferor Company, as the case may be, be paid or made good or held on account of the Transferee Company as the person entitled thereto, to the end and intent that the right of the Transferor Company to recover or realize such debt, loan, advance, claim, bank balance, deposit or other payable, stands transferred and assigned to the Transferee Company and that appropriate entries shall be passed in the books of accounts of the relevant debtor(s) or obligor(s) to record such change.
- 4.2.12 Upon the coming into effect of this Scheme, the resolutions / powers of attorney, and other actions undertaken by the Transferor Company, including the approvals that may have been obtained by the Transferor Company from its shareholders under the provisions of the Act and which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be



added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute a part of the aggregate of the said limits in the Transferee Company.

- 4.2.13 On and from the Effective Date, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Transferor Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme have been formally given effect to under such contracts and transactions. Without prejudice to the generality of the foregoing, it is clarified that all cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of the Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company. It is hereby expressly clarified that any legal proceedings by or against the Transferor Company in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company shall be instituted, or as the case maybe, continued by or against the Transferee Company after the coming into effect of this Scheme.
- 4.2.14 Without prejudice to the provisions as stated above, all trade and service names and marks, patents, copyrights, designs, goodwill which includes the positive reputation that the Transferor Company was enjoying to retain its clients, statutory licenses, infrastructural advantages, overall increase in market share, customer base, skilled employees, business claims, business information, business contracts, trade style and name, marketing and distribution channels, marketing or other commercial rights, customer relationship, trade secrets, information on consumption pattern or habits of the consumers in the territory, technical know-how, client records, KYC (know your customer) records/ POAs (power of attorney), authorisations, client details and other intellectual property rights of any nature whatsoever, books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, customer credit information, customer pricing information and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Company shall be transferred to the Transferee Company from the Appointed Date, without any further act, instrument or deed.
- 4.2.15 For avoidance of doubt and without prejudice to the generality of the applicable provisions of this Scheme, it is clarified that in order to ensure the smooth transition and sales of products and inventory of the Transferor Company, manufactured and/or branded and/or labelled and/or packed in the name of the Transferor Company prior to the Effective Date, the Transferee Company shall have the right to own, use, market, sell, exhaust or to in any manner deal with any such products and inventory (including packing material) pertaining to the Transferor Company at manufacturing locations or warehouses or retail stores or elsewhere, without making any modifications



whatsoever to such products and/or their branding, packing or labelling. All invoices/payment related documents pertaining to such products and inventory (including packing material) shall be raised in the name of the Transferee Company after the Effective Date.

- 4.2.16 Upon the Scheme coming into effect, all lease/license or rent agreements entered into by the Transferor Company with various landlords, owners and lessors in connection with the use of the assets of the Transferor Company, together with security deposits and advance/prepaid lease/license fee, etc., shall stand transferred and vested in favour of the Transferee Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The Transferee Company shall continue to pay rent or lease or license fee as provided for in such agreements and the Transferee Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants thereunder. Without limiting the generality of the foregoing, the Transferee Company shall also be entitled to receive the refund of security deposits paid under such agreements by the Transferor Company.
- 4.2.17 Subject to the other provisions of this Scheme, all licenses, Permits, approvals, permissions, consents, allotments, registrations, eligibility certificates, subsidies and incentives and concessions under incentive schemes and policies (including but not limited to industrial promotion subsidy, exemptions and benefits as may be allowed by the Government of Punjab and Uttar Pradesh under the Industrial and Business Development Policy, 2017 and UP Industrial Investment & Employment Promotion Policy 2022 respectively, along with the pending claims and applications filed, if any, as may be approved by the Appropriate Authority under the policy) and no-objection certificates applied for or obtained by the Transferor Company for its operations and/or to which the Transferor Company is entitled to in terms of the various statutes, schemes, policies, etc. of Union and State Governments, including, without prejudice to the generality of the foregoing, mining leases and licenses, prospecting licences and applications, shall be available to and vest in the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since all the assets and liabilities of the Transferor Company will be transferred to and vested in the Transferee Company as going concern without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, Permits, approvals, permissions, consents, allotments, registrations, eligibility certificates, subsidies and incentives and concessions under incentive schemes and policies (including but not limited to industrial promotion subsidy, exemptions and benefits as may be allowed by the Government of Punjab and Uttar Pradesh under the Industrial and Business Development Policy, 2017 and UP Industrial Investment & Employment Promotion Policy 2022 respectively, along with the pending claims and applications filed, if any, as may be approved by the Appropriate Authority under the policy) and no-objection certificates, including mining leases and licenses and prospecting licences and applications, as enjoyed by the Transferor Company and to carry on and continue the operations of the entire undertaking of the Transferor Company on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Transferor Company is entitled or would have been entitled in absence of the amalgamation, in terms of the various statutes and / or schemes of Union and State Governments, including credit for MAT, advance tax, self-assessment tax and tax deducted at source, expenses incurred by the Transferor Company but deduction to be claimed on payment basis on compliance with withholding tax provisions (as the case may be) under



Sections 40(a)(i), 40(a)(ia) or 43B, of the Income Tax Act (if any), other benefits under Income Tax Act, any exemptions, deductions, including tax credits and benefits relating to Section 72A of Income Tax Act, brought forward losses under the head capital gains or otherwise and all other benefits under the other Tax laws, including central excise duty (including Modvat/Cenvat), sales tax, value added tax, central sales tax, entry taxes, service tax and goods and services tax, input tax credit, subsidies, grants, tax refunds etc. shall be available to the Transferee Company upon this Scheme becoming effective. Further the Transferee Company shall be entitled to claim deduction of bad debts, advances, investments and any other receivables (including deposits with Government, semi-Government, local and other authorities and bodies), the provision for which was made by the Transferor Company but not claimed in their tax returns, such deductions being eligible on actual write off.

4.2.18 All Taxes, duties and other levies whatsoever under the Tax Laws, including without prejudice to the generality of the foregoing, income tax, advance tax, tax deducted at source, tax collected at source, self-assessment tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, input tax credits, export benefits under the Foreign Trade Policies or any other act or policy, CENVAT credit, taxes withheld/paid in a foreign country, Goods and Services Tax, Value Added Taxes, Sales tax, Central Sales Tax, Customs Duty, Service Tax, Octroi, Entry Taxes, municipal taxes, Stamp Duty and cesses paid, payable, received or receivable by or on behalf of the Transferor Company or being refundable to or the entitlement of the Transferor Company in respect of the operations and/or profits before the Effective Date, including all or any refunds, claims or entitlements or credits (including credits for income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, CENVAT credit, goods and service taxes credits, other indirect taxes credits and any other tax receivables, benefits, refunds etc.) shall, for all purposes, be treated as the taxes / cess / duties, liabilities or refunds, claims or credits, benefits, as the case may be, of the Transferee Company. Any tax incentives, subsidies, special status, benefits (including claims for unabsorbed tax losses and unabsorbed tax depreciation), advantages, privileges, exemptions, credits, tax holidays, remissions, reductions, rebates, etc. which would have been available to the Transferor Company, shall be available to the Transferee Company, pursuant to this Scheme becoming effective and following the Effective Date, the Transferee Company shall be entitled to initiate, raise, add or modify any claims in relation to such taxes. The Transferee Company shall be entitled to claim carry forward and set off of unabsorbed business losses and brought forward depreciation under Section 72A of the Income Tax Act read with Rule 9C of Income Tax Rules, 1962 and losses under the head capital gains, refunds or credits, input tax credits, including input tax credits under Section 18(3) of the Goods and Services Act, CENVAT credit, etc., with respect to taxes paid by, for, or on behalf of, the Transferor Company under the Tax Laws whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or credits have lapsed.

4.2.19 All inter-se transactions between the Transferor Company and the Transferee Company between the Appointed Date and the Effective Date shall be considered as transactions from the Transferee Company to itself subject to the other provisions of this Scheme. Any tax deducted at source by the Transferor Company/ Transferee Company on inter-se transactions amongst the Transferor Company and the Transferee Company between the Appointed Date and the Effective Date shall be deemed to be advance tax paid or tax deposited by the Transferor Company and shall, in all proceedings, be dealt with accordingly in the hands of the Transferee



Company (including but not limited to grant of such tax deposited as credit against total tax payable by the Transferee Company while filing consolidated return of income on or after Appointed Date). The Transferee Company shall be accordingly entitled to claim refund of tax paid, if any, on these inter-se transactions, as per the Tax Laws. Further any advance tax or self-assessment tax paid, Tax Deduction/Collection at Source ("TDS" or "TCS") credits, TDS/TCS certificates received by the Transferor Company shall be deemed to be the advance tax or self-assessment tax paid/TDS/TCS credit of the Transferee Company. Notwithstanding the foregoing, inter se transactions of supply or receipt of goods and services amongst the Transferor Company and the Transferee Company between the Appointed Date and the Effective Date shall be subject to taxation under the Central Goods and Service Tax Act, 2017 in accordance with the provisions of Section 87 of the said Act. For the avoidance of doubt, input tax credits already availed of or utilized by the Transferor Company and the Transferee Company in respect of such inter-se transactions of supply or receipt of goods and services between the Appointed Date and the Effective Date shall not be adversely impacted by the foregoing provisions of this clause.

4.2.20 All compliances under the Tax Laws between the Appointed Date and Effective Date, undertaken by the Transferor Company, shall, upon this Scheme coming into effect, be deemed to have been complied with, by the Transferee Company. All statutory rights and obligations of the Transferor Company would vest in/accrue to the Transferee Company. Hence, obligation of the Transferor Company, prior to the Effective Date, to issue or receive any statutory declaration or any other forms by whatever name called, under the Tax Laws would be deemed to have been fulfilled if they are issued or received by the Transferee Company and if any form relating to the period prior to the said the Effective Date is received in the name of the Transferor Company, it would be deemed to have been received by the Transferee Company in fulfilment of its obligations. Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds and/or credit for taxes paid (including, TDS, wealth tax, etc.) and for matters incidental thereto, if required, to give effect to the provisions of the Scheme. Upon the Scheme becoming effective, the Transferee Company shall file the modified return of income in compliance with Section 170A of the Income Tax Act.

4.2.21 The amalgamation of the Transferor Company with the Transferee Company and transfer and vesting of all assets and liabilities of the Transferor Company in the Transferee Company has been proposed in compliance with the provisions of Section 2(1B) of the Income Tax Act. The Transferee Company undertakes to ensure that all conditions precedent and requirements under Section 72A of the Income Tax Act read with Rule 9C of the Income-tax Rules, 1962 will be complied with post amalgamation of the Transferor Company with the Transferee Company. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section(s) at a later date, including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section(s) of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with the said Section(s). Such modification will however not affect the other parts of the Scheme.



5. **LEGAL PROCEEDINGS:**

If any suits, actions and proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Company are pending on the Appointed Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Company, in the absence of the Scheme.

6. **COMBINATION OF AUTHORISED SHARE CAPITAL**

6.1 Consequent to and as part of the amalgamation of the Transferor Company with the Transferee Company, the authorised share capital of the Transferor Company shall stand combined with the authorised share capital of the Transferee Company pursuant to the Scheme, without any further act or deed, and without payment of any registration or filing fee or stamp duty on such combined authorised share capital, as the Transferor Company and the Transferee Company have already paid fees on their respective authorized share capital.

6.2 Upon effectiveness of the Scheme, Clause V of the memorandum of association of the Transferee Company shall stand altered accordingly and substituted by the following Clause:

Clause V of memorandum of association:

"V. The Authorised Share Capital of the Company is Rs. 2000,00,00,000/- (Rupees Two Thousand Crores) divided into 2,00,00,00,000 (Two Hundred Crores) Equity Shares of Rs. 10/- (Rupees ten) each with power to increase or reduce the share capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

6.3 It is clarified that, Clause V of the memorandum of association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended, to reflect the increased combined authorised share capital as per Clause 6.2 above, pursuant to Sections 13, 14, 61, 64 or any other provisions of the Act and the approval of the shareholders of the Companies and the Tribunal to the Scheme shall be deemed to be consent/ approval of the shareholders of the Transferee Company also to the alteration of the memorandum and articles of association of the Transferee Company as may be required under the Act.

7. **CONTRACTS AND DEEDS:**

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Company are a party or to the benefit of which the Transferor Company may be eligible and which have not lapsed and are subsisting on or before the Effective Date shall remain in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The absence of any formal amendment which may be required by a third party to effect



such transfer and vesting shall not affect the operation of the foregoing sentence.

8. SAVING OF CONCLUDED TRANSACTIONS:

The transfer and vesting of all the assets and liabilities of the Transferor Company under Clause 4 above, the continuance of Proceedings by or against the Transferee Company under Clause 5 above and the effectiveness of contracts and deeds under Clause 7 above, shall not affect any transaction or proceeding already concluded by the respective Transferor Company on or before the Effective Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by and on behalf of the Transferor Company as acts, deeds and things done and executed by and on behalf of the Transferee Company.

9. EMPLOYEES:

On and from the Effective Date:

9.1 All the employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Company without treating it as a break, discontinuances or interruption in services on the Effective Date.

9.2 Accordingly, the services of such employees for the purpose of provident fund or gratuity or superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company.

9.3 It is expressly provided that the provident fund, gratuity fund or any other fund or funds ("Funds") created or existing for the benefit of the employees, as applicable, of the Transferor Company shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to the said Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Funds shall become those of the Transferee Company. Alternatively, the accumulated balances standing to the credit of the employees of the Transferor Company in the said Funds of which they are members will be transferred to such Funds nominated by the Transferee Company and/or such new Funds to be established and caused to be recognized by the concerned authorities by the Transferee Company, as the Board of Directors of the Transferee Company may deem fit. Upon transfer of the accumulated balances, as aforesaid, to the respective Funds of the Transferee Company, the existing trusts created for such Funds by the Transferor Company, if any, shall stand dissolved without any further act or deed. Pending such transfer, the dues of the said employees relating to the said Funds would continue to be deposited in the existing Funds.

10. DISSOLUTION OF THE TRANSFEROR COMPANY:

The Transferor Company shall be dissolved without winding up pursuant to the provisions of Section 232 of the Act. It is clarified that the Directors of the Transferor Company shall consequently cease to hold office with effect from the Effective Date. On and from the Effective Date, the name of the Transferor Company shall be struck off from the records of the Registrar of Companies.

11. CONDUCT OF BUSINESS OF THE TRANSFEROR COMPANY IN TRUST FOR THE TRANSFEE COMPANY:

11.1 With effect from the date of approval of the Board of the Transferor Company and the Transferee Company to the Scheme and up to and including the Effective Date, the



Transferor Company shall carry on its business with diligence and business prudence in the ordinary course consistent with past practice in good faith and in accordance with Applicable Law.

11.2 With effect from the Appointed Date and upto the Effective Date:

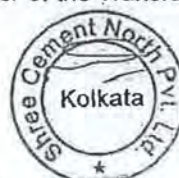
- i. The Transferor Company shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.
- ii. The Transferor Company shall not charge, mortgage, encumber, alienate or otherwise deal with its assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of its business, without the prior written consent of the Transferee Company.
- iii. All profits or income accruing or arising to the Transferor Company (including taxes paid thereon) or expenditure or losses arising or incurred by the Transferor Company on and after the Appointed Date shall, for all purposes, be deemed to have accrued as the profits or income (including taxes paid) or expenditure or losses, as the case may be, of the Transferee Company.

11.3 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities concerned as necessary under Applicable Law for such consents, approvals and sanctions which the Transferee Company, may require to carry on the relevant business of the Transferor Company and to give effect to the Scheme.

11.4 For the purpose of giving effect to the order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the Tribunal, the Transferee Company, at any time pursuant to the orders approving this Scheme, be entitled to get the record of the change in the legal right(s) upon the amalgamation of the Transferor Company, in accordance with the provisions of Sections 230 to 232 of the Act. The Transferee Company shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme. For the purpose of giving effect to the vesting order passed under Sections 230 to 232 of the Act in respect of this Scheme, the Transferee Company, shall be entitled to exercise all rights and privileges, and be liable to pay all taxes and charges and fulfil all its obligations, in relation to or applicable to all immovable properties, including mutation and/ or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the Appropriate Authority(ies) in favour of the Transferee Company, pursuant to the sanction of the Scheme by the Tribunal and upon the effectiveness of this Scheme in accordance with the terms hereof, without any further act or deed to be done or executed by the Transferee Company. It is clarified that the Transferee Company, shall be entitled to engage in such correspondence and make such representations, as may be necessary, for the purposes of the aforesaid mutation and/or substitution.

12. CONSIDERATION

12.1 Upon coming into effect of the Scheme and in consideration for the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company shall, without any further application, act, deed, consent or instrument, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on



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the Effective Date, in the following ratio:

- i. "9 (Nine) fully paid up equity shares of Rs. 10 (Indian Rupees Ten only) each of the Transferee Company, credited as fully paid up, for every 10 (Ten) equity share of Rs. 10 (Indian Rupees Ten only) each of the Transferor Company"
- ii. "5 (five) fully paid up equity shares of Rs. 10 (Indian Rupees Ten only) each of the Transferee Company credited as fully paid up, for every 10 (Ten) equity shares of Rs. 10 (Rupees Ten only) each partly paid up with Rs. 5.39 (Indian Rupees Five and Thirty-nine paise only) of the Transferor Company"

(the "Share Exchange Ratio").

The equity shares to be issued by the Transferee Company pursuant to this clause, as aforesaid, will be referred to as the "Transferee Company New Equity Shares". Fractional entitlement of shares, if any, will be rounded up to the nearest integer;

- 12.2 Mr Pradhan Priya Dass, Registered Valuer bearing IBBI Registration No.: IBBI/RV/06/2022/14558 have issued the valuation report on the Share Exchange Ratio adopted under the Scheme.
- 12.3 The Transferee Company New Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Company, as the case may be, and shall rank pari passu in all respects with any existing equity shares of the Transferee Company, as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Transferee Company.
- 12.4 The issue and allotment of the Transferee Company New Equity Shares is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Transferee Company or the Transferor Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Law as may be applicable, were duly complied with. It is clarified that the approval of the shareholders of the Transferee Company to this Scheme, shall be deemed to be their consent/ approval for the issue and allotment of the Transferee Company New Equity Shares.
- 12.5 Subject to Applicable Law, the Transferee Company New Equity Shares that are to be issued in terms of this Scheme shall be issued either in physical form or in dematerialized form as may be determined by the Board of Directors of the Transferee Company on or before such date of issue and allotment of the Transferee Company New Equity Shares. The register of members maintained by the Transferee Company and/or, other relevant records, whether in physical or electronic form, maintained by the Transferee Company, the relevant depository (in case issued in dematerialized form) and registrar and transfer agent in terms of Applicable Law shall (as deemed necessary by the Board of the Transferee Company) be updated to reflect the issue of the Transferee Company New Equity Shares in terms of this Scheme.
- 12.6 In the event, the Transferor Company or the Transferee Company restructure their respective share capital by way of share split, consolidation, bonus or any other corporate action before the Effective Date, the Share Exchange Ratio set out in Clause 12.1 above shall be suitably adjusted considering the effect of such corporate action without requirement of any further approval from the shareholders of the Companies or Appropriate Authority.



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13. **DIVIDEND**

The Companies shall be entitled to declare and pay dividends, whether interim and/or final, to their members in respect of the accounting period prior to the Effective Date.

The holders of the shares of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.

It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Companies to demand or claim any dividends which, subject to the provisions of the Act shall be entirely at the discretion of the respective Boards of Directors of the Companies, and subject to the approval, if required, of the respective members of the Companies.

14. **ACCOUNTING:**

14.1 Upon the Scheme being effective and with effect from Appointed Date, the Transferee Company shall account for the amalgamation of the Transferor Company into and with the Transferee Company in its books of accounts in compliance with the "pooling of interest method" prescribed for business combinations of entities under common control in Appendix C of Indian Accounting Standard (Ind AS) 103 notified under Section 133 of the Companies Act, 2013 read with the rules issued thereunder and other generally accepted accounting principles in India in the following manner:

- a. On and from the Appointed Date and subject to the provisions hereof and such other corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, be required and except to the extent required otherwise by Law, all assets, liabilities and reserves of the Transferor Company transferred to the Transferee Company under the Scheme shall be recorded in the books of accounts of the Transferee Company at their carrying values as appearing in the financial statements of the Transferor Company.
- b. To the extent there are inter-company loans, advances and any other balances whatsoever between the Transferor Company and Transferee Company, the same shall stand cancelled without any further act or deed, upon the Scheme becoming effective.
- c. In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the books of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- d. The financial information presented in the financial statements of the Transferee Company in respect of prior periods shall be restated as if the amalgamation had occurred from the beginning of the preceding period in the financial statements irrespective of the Appointed Date.
- e. The difference, if any, between the amounts recorded as share capital issued by the Transferee Company pursuant to Clause 12 and the amount of share capital of the Transferor Company shall be transferred to capital reserve.

14.2 Any matter not dealt with in this Clause 14, shall be dealt with in accordance with the accounting standards applicable to the Transferee Company.



15. APPLICATIONS:

The Transferor Company and the Transferee Company shall file necessary applications pursuant to Sections 230 to 232 of the Act with the Tribunal for seeking sanction to the Scheme and for consequent dissolution of the Transferor Company without winding up. The Transferor Company and the Transferee Company shall also seek such other approvals as may be necessary in Applicable Law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme. It is hereby clarified that submission of any application by the Transferor Company and/or the Transferee Company to an Appropriate Authority for any matter pursuant to this Scheme shall be without prejudice to all rights, interests, title, or defences in law.

16. APPROVAL AND MODIFICATION:

16.1 The Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

- i. to assent from time to time to any modifications or amendments or substitutions of the Scheme or to any conditions or limitations which the Tribunal and / or any other Appropriate Authorities under law may deem fit to approve or direct or which may be considered necessary due to any change in law or as may be otherwise deemed expedient or necessary by the Board of Directors of the Transferor Company and the Transferee Company; and
- ii. to settle all doubts or difficulties that may arise in carrying out the Scheme, to give their approval to all such matters and things as contemplated or required to be given by them in terms of this Scheme, including waiving any condition for the Scheme coming into effect, if and to the extent permissible, and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect, including for carrying out or performing all such formalities or compliances as may be deemed proper and necessary for effecting transfer and vesting of the properties of the Transferor Company.

16.2 Without prejudice to the generality of the foregoing, the Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

17. SCHEME CONDITIONAL UPON:

17.1 Unless otherwise decided (or waived) by the Transferor Company and the Transferee Company, the Scheme is conditional upon and subject to:

- i. approval of the Scheme by the requisite majority of the shareholders and such other classes of persons of the Transferor Company and the Transferee Company, if any, as may be required under the Act and as maybe directed by the Tribunal.
- ii. sanction and orders of the Tribunal under Sections 230 to 232 of the Act being obtained by the Transferor Company and the Transferee Company.
- iii. Certified copies of the order of the Tribunal sanctioning the Scheme being filed with the Registrar of Companies having jurisdiction over the Transferor Company



and the Transferee Company.

- iv. The requisite consent, approval or permission of any Appropriate Authority or any other Person which by Applicable Law or contract, agreement as may be necessary for the implementation of this Scheme.

17.2 Accordingly, it is provided that the Scheme, although effective from the Appointed Date, shall become operative from the Effective Date.

18. COSTS, CHARGES AND EXPENSES:

All costs, charges and expenses in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company. In the event the Scheme does not take effect or stands withdrawn for any reasons whatsoever, each company shall pay and bear their own costs.

19. RESIDUAL PROVISIONS:

19.1 On the approval of the Scheme by the shareholders of the Transferor Company and the Transferee Company and such other classes of persons, if any, as required or directed by the Tribunal, pursuant to Sections 230 to 232 of the Act, it shall be deemed that such shareholders and classes of persons, as the case may be, have also accorded all relevant consents under any other provisions of the Act to the extent the same may be considered applicable.

19.2 On or after the Effective Date, until any property, asset, license, Permit, contract, agreement, rights and benefits arising therefrom pertaining to the Transferor Company are recorded, effected and/or perfected, in the records of any Appropriate Authority or otherwise, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to enjoy the property, asset, license, Permit, contract, agreement, rights and benefits arising therefrom as if it were the owner of such property, asset, or as if it were the original party to the license, Permit, contract, agreement.

19.3 The Board of the Transferee Company shall always be deemed to have been authorized to do all acts, deeds and things as may be required for or on behalf of the Transferor Company to give effect and implement the provisions of this Scheme, including executing any pleadings, applications, instruments, forms, policies, schemes, filing of necessary particulars relating to mutation and/or substitution of the ownership or title to or interest in the immovable properties of the Transferor Company and/or modification of charge, fulfilling statutory obligations, approving, etc.

19.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.



Before the National Company Law Tribunal
Kolkata Bench
Company Petition (CAA) No.130/KB/2024
Connected with
Company Application (CAA) No.130/KB/2024

In the Matter of the Companies Act, 2013 – Section 230(6)
read with Section 232(3)

And

In the Matter of :

Shree Cement North Private Limited, a company incorporated under the provisions of the Companies Act, 2013, having Corporate Identification Number U26940WB2021PTC270991 and its registered office at 21, Strand Road, Customs House, Kolkata 700 001 in the State of West Bengal.

And

Shree Cement East Private Limited, a company incorporated under the provisions of the Companies Act, 2013, having Corporate Identification Number U26999WB2021PTC245736 and its registered office at 21, Strand Road, Kolkata 700 001 in the State of West Bengal.

1. Shree Cement North Private Limited
2. Shree Cement East Private Limited

..... Petitioners

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SCHEDULE OF ASSETS

SCHEDULE OF ASSETS AS ON 01st April 2024 ("APPOINTED DATE") OF SHREE CEMENT NORTH PRIVATE LIMITED ("TRANSFEROR COMPANY") TO BE TRANSFERRED TO AND VESTED IN SHREE CEMENT EAST PRIVATE LIMITED ("TRANSFeree COMPANY")

First Part

(Short description of the freehold property of the Transferor Company to be transferred to the Transferee Company as on the Appointed Date)

A. All freehold Property of Transferor Company as on Appointed Date, including the following:

- (1) All that piece and parcel of freehold land measuring about 20.57 acres or thereabout situated and lying in in the State of West Bengal, short details whereof are as follows:

Deed dated	Mouza	Taluka/ District	J.L. No.	Plot No.
19/08/2021	Kaijuri	Uluberi a	67	LR No. 708, 701, 743, 715, 707, 720, 732, 751, 704, 748, 714, 742, 733, 749, 339, 741, 739, 747, 703, 734, 718, 738, 335, 729, 731, 744, 752, 706, 721, 736, 338, 737, 713, 747, 719, 744, 722, 337, 334, 702, 716, 709, 721, 745, 711, 732, 699, 750, 713, 336
17/09/2021	Kaijuri	Uluberi a	67	LR No. 721, 330, 332, 333, 722
17/09/2021	Routa	Uluberi a	66	LR No. 305

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Deed dated	Mouza	Taluka/ District	J.L. No.	Plot No.
18/01/2022	Kaijuri	Uluberi a	67	LR No. 728, 730, 753, 704, 705, 703, 703
22/11/2022	Kaijuri	Uluberi a	67	LR No. 722, 332, 334, 709, 722, 332, 334, 709
09/12/2022	Kaijuri	Uluberi a	67	LR No. 754, 735, 699, 699, 699, 728, 730, 753, 753, 753, 728, 730
20/09/2023	Kaijuri	Uluberi a	67	LR No. 747
04/10/2023	Kaijuri	Uluberi a	67	LR No. 726, 731
13/12/2023	Kaijuri	Uluberi a	67	LR No. 721

- (2) All that piece and parcel of freehold land measuring about 106.41 acres or thereabout situated and lying in in the State of Uttar Pradesh, short details whereof are as follows:

Deed dated	Mouza	Taluka/Di strict	J.L.No./ Village Code No.	Plot No.
17/08/2021	Nigoh Hasanpur	ETAH	NA	1494 S, 1435 S, 1494 S, 1494
22/09/2021	Nigoh Hasanpur	ETAH	NA	1440 S, 1494 S, 1437 S, 1494 S
23/09/2021	Nigoh Hasanpur	ETAH	NA	1440 S

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Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
06/10/2021	Nigoh Hasanpur	ETAH	NA	1494 S
18/10/2021	Nigoh Hasanpur	ETAH	NA	1440 S
23/10/2021	Nigoh Hasanpur	ETAH	NA	1494 S, 1494
25/10/2021	Nigoh Hasanpur	ETAH	NA	1440 Min, 1440 S
12/01/2022	Nigoh Hasanpur	ETAH	NA	1029s, 1029s, 1494Min, 1440S, 1437S, 1418S, 1423
09/02/2022	Nigoh Hasanpur	ETAH	NA	1036, 986, 1035, 1430, 1032, 1495, 1437S, 1033, 1440S, 1440S, 1418S, 1429, 1437Min, 1440Min, 1435S, 1435S, 1437S, 1437S, 1494S, 1494S, 1423, 1418S, 1418S
11/02/2022	Nigoh Hasanpur	ETAH	NA	1437s, 1494S
28/05/2022	Nigoh Hasanpur	ETAH	NA	1437S, 1439S, 1437S, 1439S, 1431, 1433, 1434, 1436, 1437S, 1439S
01/07/2022	Nigoh Hasanpur	ETAH	NA	1440 Min
08/07/2022	Nigoh Hasanpur	ETAH	NA	1440 S

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Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
15/07/2022	Nigoh Hasanpur	ETAH	NA	1440s, 1429
09/09/2022	Nigoh Hasanpur	ETAH	NA	1440, 1494Min, 1440S, 1439S, 1439S, 1439S, 1494S, 1494Min, 1494Min
18/11/2022	Nigoh Hasanpur	ETAH	NA	1437 S
23/11/2022	Nigoh Hasanpur	ETAH	NA	1437 S
29/11/2022	Nigoh Hasanpur	ETAH	NA	1437S, 1494S, 1437S, 1494S, 1440S
03/12/2022	Nigoh Hasanpur	ETAH	NA	1437S
05/12/2022	Nigoh Hasanpur	ETAH	NA	1437S
08/12/2022	Nigoh Hasanpur	ETAH	NA	1437S, 1437S
12/12/2022	Nigoh Hasanpur	ETAH	NA	1440s, 1494, 1494S
19/12/2022	Nigoh Hasanpur	ETAH	NA	1422S, 1424, 1422S, 1425
24/01/2023	Nigoh Hasanpur	ETAH	NA	1494S, 1494S, 1439S, 1440S, 1439, 1440S, 1440S, 1029Min
01/02/2023	Nigoh Hasanpur	ETAH	NA	1429



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Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
02/05/2023	Nigoh Hasanpur	ETAH	NA	1440 S
23/05/2023	Nigoh Hasanpur	ETAH	NA	1494 S
06/07/2023	Nigoh Hasanpur	ETAH	NA	1494 S
14/07/2023	Nigoh Hasanpur	ETAH	NA	1432
05/08/2023	Nigoh Hasanpur	ETAH	NA	1422S, 1424, 1422S, 1425
11/08/2023	Nigoh Hasanpur	ETAH	NA	1440S
01/12/2023	Nigoh Hasanpur	ETAH	NA	1440S
21/12/2023	Nigoh Hasanpur	ETAH	NA	1428
22/12/2023	Nigoh Hasanpur	ETAH	NA	1494S
23/01/2024	Nigoh Hasanpur	ETAH	NA	1440S, 1440Min, 1439Min, 1438
03/02/2024	Nigoh Hasanpur	ETAH	NA	1440S, 1440S
27/07/2023	Agarhunda	Chitrakoot	NA	3374Min, 3384Min, 3440, 3441, 3399/1, 3378Min, 3386Min, 3337Min, 3398Min, 3342, 3343,

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Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
				3357Min, 3388, 3403Min, 3340Min, 3341Min, 3339Min, 3327K, 3363Min, 3392, 3393, 3395, 3389, 3397Min, 3334, 3344, 3329Min
03/12/2021	Bharatpur	Rampur	NA	1
04/12/2021	Bharatpur	Rampur	NA	6K Min
06/12/2021	Bharatpur	Rampur	NA	6K Min
08/12/2021	Bharatpur	Rampur	NA	4, 3 Min
16/12/2021	Bharatpur	Rampur	NA	3 Min, 4
20/12/2021	Bharatpur	Rampur	NA	4, 3 Min
21/12/2021	Bharatpur	Rampur	NA	3 Min
23/12/2021	Bharatpur	Rampur	NA	3 Min, 3 Min

- (3) All that piece and parcel of freehold land measuring about 103.50 acres or thereabout situated and lying in in the State of Punjab, short details whereof are as follows:

Deed dated	Mouza	Taluka/District	J.L.No.	Plot No.
29/06/2021	Deh Kalan	SANGRUR	NA	26, 45, 27, 37M, 41, 1, 2, 3, 44, 4, 16, 17, 18, 19, 43/2, 47, 48, 49, 52, 53
08/07/2021	Deh Kalan	SANGRUR	NA	24, 25, 29, 30, 31, 32, 33, 34, 35, 37/1, 38, 39, 40, 20, 21, 22, 23, 28, 36, 42, 46, 54, 55, 57/2, 43/1

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Deed dated	Mouza	Taluka/District	J.L. No.	Plot No.
17/08/2021	Deh Kalan	SANGRUR	NA	54/1
20/09/2021	Deh Kalan	SANGRUR	NA	70/2, 71, 1388/74, 1399/127, 75/2, 126/2
25/10/2021	Deh Kalan	SANGRUR	NA	1390/118, 1391/118, 1395/120, 1396/125, 66/2, 70/1, 75/1, 76/1, 76/4, 119/1, 119/3, 126/1, 63/1/2, 64/2, 66/1, 76/2, 119/2
26/10/2021	Deh Kalan	SANGRUR	NA	1390/118, 1391/118, 1395/120, 1396/125, 66/1, 56, 57/1, 58, 59, 60, 61, 62, 63, 63/1/1, 63/1/3, 64/1, 64/3, 65/2/2, 65/1, 65, 67, 68, 69, 76/3, 63/1/2, 64/2, 66/1, 76/2, 119/2
23/11/2021	Deh Kalan	SANGRUR	NA	1204/143, 1204/143M, 135, 139, 1206/144, 1208/145, 1210/146, 72, 73, 128, 129, 130, 131, 132, 133, 134, 136, 137, 138, 1387/74, 1398/125, 1400/127, 1390/118, 1391/118, 1395/120, 1396/125

(4) All sheds, godowns, buildings and other structures lying and/or being situate in the aforesaid lands of Transferor Company as on Appointed Date

B. All freehold Property of Transferor Company which are recorded in the books of accounts or acquired after 1st April 2024 (Appointed Date) including the following:

(1) All that piece and parcel of freehold land measuring about 0.50 acres or thereabout situated and lying in in the State of West Bengal short details whereof are as follows:



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Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
06/03/2024	Kaijuri	Uluberia	NA	LR No. 713
15/04/2024	Kaijuri	Uluberia	NA	LR No. 713
24/04/2024	Kaijuri	Uluberia	NA	LR No. 754
10/05/2024	Kaijuri	Uluberia	NA	LR No. 754

- (2) All that piece and parcel of freehold land measuring about 13.04 acres or thereabout situated and lying in in the State of Uttar Pradesh, short details whereof are as follows:

Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
23/12/2023	Agarhunda	Chitrakoot	NA	3447/2, 3447/1, 3448
26/12/2023	Agarhunda	Chitrakoot	NA	3422, 3423, 3424, 3431, 3428, 3433, 3423/1, 3427, 3400
02/03/2024	Agarhunda	Chitrakoot	NA	3438, 3431, 3423/1, 3427, 3488, 3454/1, 3428, 3433, 3444, 3444
21/03/2024	Agarhunda	Chitrakoot	NA	3373, 3646
04/04/2024	Agarhunda	Chitrakoot	NA	3400, 3355, 3356, 3397, 3355M, 3356M
04/05/2024	Agarhunda	Chitrakoot	NA	678, 680
06/05/2024	Agarhunda	Chitrakoot	NA	3487, 3652, 3653
03/07/2024	Agarhunda	Chitrakoot	NA	3437
30/07/2024	Agarhunda	Chitrakoot	NA	3649/2

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Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
16/08/2024	Agarhunda	Chitrakoot	NA	3491, 3434, 3409M, 3432, 3435, 3410, 3442, 3445, 3409, 3409M, 3437, 3410, 3442, 3445
17/08/2024	Agarhunda	Chitrakoot	NA	3400/1

- (3) All that piece and parcel of freehold land measuring about 1.14 acres or thereabout situated and lying in in the Union Territory of Jammu and Kashmir, short details whereof are as follows:

Deed dated	Mouza	Taluka/District	J.L.No.	Plot No.
13/02/2024	Bann	Kathua	NA	1099Min, 1100, 1110
12/03/2024	Bann	Kathua	NA	1116Min, 1019, 1021Min

- (4) All sheds, godowns, buildings and other structures lying and/or being situate in the aforesaid lands of Transferor Company

C. All freehold Property of Transferor Company for which company has entered into Agreement to Sale including the following:

- (1) All that piece and parcel of freehold land measuring about 1.64 acres or thereabout situated and lying in in the West Bengal short details whereof are as follows:

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Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
19/08/2021	Kaijuri	Uluberia	NA	LR No. 746, 754, 754
18/01/2022	Kaijuri	Uluberia	NA	LR No. 754

(2) All that piece and parcel of freehold land measuring about 9.25 acres or thereabout situated and lying in in the State of Uttar Pradesh, short details whereof are as follows:

Deed dated	Mouza	Taluka/District	J.L.No./Village Code No.	Plot No.
08/08/2023	Agarhunda	Chitrakoot	NA	3346, 3420, 3495
06/09/2023	Agarhunda	Chitrakoot	NA	3655, 3496, 3497, 3379, 3396, 3402 M, 3402 M, 3405, 3407, 3413 M
12/09/2023	Agarhunda	Chitrakoot	NA	3650
15/09/2023	Agarhunda	Chitrakoot	NA	3651 M
28/03/2024	Agarhunda	Chitrakoot	NA	3377
23/04/2024	Agarhunda	Chitrakoot	NA	3346
07/05/2024	Agarhunda	Chitrakoot	NA	2576/1, 2575
24/05/2024	Agarhunda	Chitrakoot	NA	3331

(3) All sheds, godowns, buildings and other structures lying and/or being situate in the aforesaid lands of Transferor Company.

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Second Part

(Short description of the leasehold property of the Transferor Company to be transferred to the Transferee Company as on the Appointed Date)

All leasehold Property of Transferor Company as on Appointed Date, including the following:

(a) Building/Flat at Etah, Uttar Pradesh

Deed dated	Lessor name	Address	Description
23/02/2024	Mr. Awadhesh Kumar	205, Asarauli, Etah, Uttar Pradesh 207001	7 rooms consisting of 4 rooms with attached bathroom, 3 rooms with two common bathroom and one kitchen along with vehicle parking on ground floor.
01/11/2023	Mrs Preeti Singh	116, First Floor, Shanti Nagar, Etah, Uttar Pradesh	3 Room, One hall, facility room and Kitchen and other facilities forming part of such floor

(b) All vehicles and plant & machinery equipment's taken on hire/lease/monthly rent from lessor which used for the business purpose of Transferor Company as on Appointed Date.

Third Part

(Short description of all stocks, shares, debentures, other charges in action and licenses and registration of Transferor Company to be transferred to the Transferee Company as on the Appointed Date)

1. Movable specified in clause 4 of the Scheme are transferable to the Transferee Company as provided therein.

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2. Brief description of all Assets and Investments of the Transferor Company to be transferred to the Transferee Company as on Appointed Date:

(a) Investments in Mutual Funds:

SI No.	Folio No	Description	No of Units
1.	18320104/82	HDFC Overnight Fund-Direct Plan-Growth	1521.15
2.	18320104/82	HDFC Liquid Direct Plan-Growth Option	2.43

(b) Investments in Bank Fixed Deposits

SI No.	Bank Name	Fixed Deposit No.
1.	HDFC Bank	50300732982647
2.	ICICI Bank	000613092088

(c) Bank Account of Transferor Company

SI No.	Bank Name	Bank Account Number	Bank IFSC Code
1.	HDFC BANK, KOLKATA	57500000823272	HDFC0000018
2.	ICICI BANK, KOLKATA	000605036314	ICIC0000392

- (d) All Plants & Machinery, Furniture & Fixtures, Office Equipment's and Vehicles which are part of the Property, Plant & Equipment as on Appointed Date.

- (e) All Capital Working Progress which includes inventories, assets under construction, building and other expenses which have not yet been recognized as assets as on Appointed Date.

- (f) All financial assets in the nature of security deposit and interest on deposit as on Appointed Date of Transferor Company.

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(g) All other Current and Non-Current assets which are in the nature of Capital Advances, Advance to staff and workers, and other receivables including Input Credit of GST under GST Law as on Appointed Date.

(h) All licenses and registrations of Transferor Company, including the following:

Sl. No.	Particulars	Registration No. / Certificate No. / Enrolment no. / Membership No.
1.	Shree Agra Cement Plant (Clinker Grinding Unit) with cement production capacity of 5.0 Million TPA (OPC, PPC, PSC, RHPC, SRC & Composite Cement) and D.G. Sets of 1250 KVA (1000 KVA or 2 x 500 KVA & 250 KVA) along with Railway Siding at Village: Nigoh Hasanpur, Block: Sakit, Tehsil & District: Etah (Uttar Pradesh) by Shree Cement North Private Limited	Environment Clearance No. EC23B009UP111787 dated 01/07/2023 from Ministry of Environment, Forest and Climate Change
2.	M/s Shree Agra Cement Plant (A unit of Shree Cement North Private Limited)	Consent to Establish Ref No. 186811/UPPCB/Aligarh(UPPCBRO)/CTE/ETAH/2023 dated 17/08/2023 issued by Uttar Pradesh Pollution Control Board and its amendment thereof
3.	Shree Kolkata Cement Plant (Clinker Grinding Unit) with Cement Production Capacity of 2.5 Million TPA (OPC, PPC, PSC, Composite Cement, SRC & RHPC), D.G. sets 1250 KVA (1000 KVA or 2 x 500 KVA & 250 KVA) along with Railway	Environment Clearance No. EC24B009WB122898 dated 20/06/2024 from Ministry of Environment, Forest and Climate Change

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Sl. No.	Particulars	Registration No. / Certificate No. / Enrolment no. / Membership No.
	siding at Villages/ Mouza: Kaijuri & Rauta, Near Birshibpur Railway Station, PS - Uluberia- I, Taluka: Uluberia, District: Howrah, (West Bengal) by Shree Cement North Private Limited	
4.	Letter of Comfort for Cement Manufacturing unit in the state of Uttar Pradesh issued by Investment Promotion & Facilitation Agency of Govt of Uttar Pradesh.	Letter of Comfort ref no. : Invest UP/382/S.K.S/2024-25 dated 28.06.2024



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No. 1232/2024
Date of Presentation of application for Copy 13/09/2024
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Registration & Postage Fee
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Date of Receipt & Record of Copy 07/10/2024
Date of Preparation of Copy 07/10/2024
Date of Deliver of Copy 07/10/2024

[Signature]
R./DR/AR / Court Officer
National Company Law Tribunal
Kolkata Bench