



Ref. No.: PSL/2022-23/CS/SE/70

Date: 15th February, 2023

To, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: DIAMONDYD	To, Corporate Relationship Department BSE Limited P.J. Towers, Dalal Street, Mumbai - 400 001 Security Code: 540724 Security ID: DIAMONDYD
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Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Ref: Update on Scheme of Amalgamation between Avadh Snacks Private Limited (“Transferor Company 1”), Red Rotopack Private Limited (“Transferor Company 2”) and Prataap Snacks Limited (“Transferee Company”) and their respective shareholders and creditors

Dear Sir/Madam,

In continuation to our earlier disclosures in relation to the Scheme of Amalgamation between Avadh Snacks Private Limited (“Transferor Company 1”), Red Rotopack Private Limited (“Transferor Company 2”) and Prataap Snacks Limited (“Transferee Company”) and their respective shareholders and creditors (“Scheme”), we write to inform you that the Hon’ble National Company Law Tribunal, Ahmedabad Bench (“NCLT Ahmedabad”) under whose jurisdiction the Transferor Company 1 and Transferor Company 2 fall, has on 10th February, 2023 pronounced the Order sanctioning the Scheme in an open court hearing. A copy of the Order pronounced by the NCLT Ahmedabad as uploaded and made available on the National Company Law Tribunal website is enclosed.

We further write to inform you that the Order sanctioning the Scheme by Hon’ble National Company Law Tribunal, Indore Bench (“NCLT Indore”) under whose jurisdiction the Transferee Company falls is awaited.

The Scheme will be effective from the last of the dates on which certified copy of order(s) of NCLT Ahmedabad and NCLT Indore sanctioning the Scheme are filed with the respective office(s) of the Registrar of Companies by the Transferor Companies and Transferee Company.

This is for your information and records.

Thanking You,

Yours Faithfully,

For **Prataap Snacks Limited**

Om Prakash Pandey

Company Secretary and Compliance Officer

Encl.: As above

Prataap Snacks Limited

CIN : L15311MP2009PLC021746

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT - II**

**CP/ (CAA)/ 81(AHM)/2022
IN
CA/ (CAA)/42(AHM)/2022**

[Under Sections 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with The Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016]

**In the matter of Scheme of Arrangement in the Nature of Amalgamation
OF**

**M/s Avadh Snacks Private Limited,
(Transferor/ Petitioner Company No. 1)**

And

**M/s Red Rotopack Private Limited,
(Transferor / Petitioner Company No. 2)**

With

**M/s Prataap Snacks Limited,
(Transferee Company/Non-Petitioner Company)**

Order Pronounced on: 10/02/2023

CORAM:

**DR. DEEPTI MUKESH
HON'BLE MEMBER (JUDICIAL)**

**AJAI DAS MEHROTRA
HON'BLE MEMBER (TECHNICAL)**

MEMO OF PARTIES

M/s Avadh Snacks Private Limited,
(CIN: U15132GJ2017PTC098837)
Registered office at: R.S. No. 123/P3,
New R.S. No. 128, Ind. Plot No. 1,
Nikava Jamnagar, Gujarat-361162.

... Transferor/Petitioner Company No. 1

M/s Red Rotopack Private Limited,
(CIN: U25199GJ2015PTC085423)
Registered office at: Survey No. 128,
Plot No. 3, Opp. Supertech Nikava,
Kalawad Gujarat-361162.

... Transferor /Petitioner Company No. 2

M/S Prataap Snacks Limited,
CIN-L15311MP2009PLC021746
a Company incorporated under the provisions of
the Companies Act, 1956 and having its
registered office at Khasra no. 378/2, Nemawar
Road, Near Makrand House, Palda, Indore- MP
452020

...Transferee/Non-Petitioner Company

Appearance:

For the Petitioners: Ms. Manju Mundra. PCS,

For the Income Tax: Ms. Pankti Shah, Adv.

For the RD: Mr. Liladhar Sharma, Asst. Director

For the OL: Mr. Kamlesh Rathod, Asst.

ORDER

1. The present Joint Petition is filed by two Transferor Companies under Section 230-232 with other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “**the Act**”) and read with the Companies (Compromise, Arrangements, and Amalgamations) Rules, 2016 for sanctioning the Scheme of Amalgamation (hereinafter referred to as the

“Scheme”) of M/s Avadh Snacks Pvt. Ltd. (herein after referred to as Transferor Company No. 1) and M/s Red Rotopack Pvt. Ltd. (herein after referred to as Transferor Company No. 2) with M/s Prataap Snacks Limited (hereinafter referred to as Transferee Company) with effect from the Appointed Date i.e. April 1, 2021 as set out in the Scheme.

2. It is submitted that the registered offices of both the Transferor Companies, are situated within the territorial jurisdiction of Registrar of Companies, Ahmedabad, Gujarat, which is falling under the jurisdiction of this Tribunal.
3. It is submitted that the Transferee Company, having registered office within the jurisdiction of the NCLT, Indore Bench has filed 2nd motion petition for approval of the proposed Scheme of Amalgamation.
4. It is further submitted that the Transferor Company No. 1 is a subsidiary of the Transferee Company and the Transferee Company is holding 90.48% of the issued share capital of the Transferor Company No. 1. The Transferor Company No. 2 is the wholly owned subsidiary of the Transferor Company No. 1.
5. From the records, it is seen that the 1st motion joint application sought directions for dispensation of the meetings of the equity shareholders and

unsecured creditors of both the Transferor Companies. There are no secured creditors in both the Transferor Companies, so no meetings were required to be convened. The 1st motion joint application was allowed vide order dated 28.11.2022 with directions to issue notices to concerned Statutory and/or Regulatory Authorities. In compliance with the order dated 28-11-2022, the petitioner companies filed an affidavit of service of notices to the Regulatory and/or Statutory Authorities.

6. The Petitioner Companies have filed 2nd motion joint petition on 01.12.2022 within prescribed time. Vide order dated 14-12-2022, the 2nd motion joint petition was admitted with the directions for publication of notice of hearing in the newspaper in English Daily '**Free Press Journal**' Ahmedabad Edition (circulated in Jamnagar) and Gujarati Daily '**Sandesh**' Jamnagar Edition. Notices were issued informing the date of the hearing, i.e., 01.02.2023 to the RD (NWR), ROC, Gujarat and the Income Tax Department. The Petitioner Companies have filed a compliance affidavit regarding the paper publication and proof of service of notices.

7. The Official Liquidator has submitted his report with following observations to be complied by petitioner companies:

- a. To preserve the books of accounts, papers, and other records of the Petitioner Transferor Companies and the Petitioner shall not dispose of them without prior permission of the Central Government as per the

provisions of section 239 of the Companies Act, 2013.

- b. To comply with the statutory compliances of all applicable laws and the Transferor Companies shall not be absolved from any of its statutory liabilities, in any manner.
 - c. To pay the legal fees/expenses of the office of the OL for submitting this report.
8. The Transferor Companies have filed affidavit in response to the report submitted by the Official Liquidator with following undertakings and explanations:
- a. In response of the OL, the transferee company undertakes full responsibility to preserve all the books, registers, papers, vouchers, etc. pertaining to all the petitioner transferor companies for future need and reference.
 - b. In response of the OL, the transferee company undertakes to ensure statutory compliances with the applicable laws.
 - c. Transferee Company undertake to pay the legal fees/expenses of the office of the OL for submitting this report.
9. The Regional Director (RD), NWR and the Registrar of Companies (ROC), Ahmedabad have filed a combined report with the following observations/directions:
- i. At Paragraph 2(e) the Regional Director has observed that the appointed date is 01.04.2021 as per para 1.1 of Part-1 of the scheme, however, the company application was filed on 12-05-2022 after one year from the appointed date. As per Para 6(c) of MCA Circular No.09/2019 dated 21.08.2019 “if the ‘appointed date’ is significantly ante-dated beyond a

year from the date of filing, the justification for the same would have to be specifically brought out in the scheme and it should not be against public interest". On examination of the Scheme, no such justification has been given in the scheme for gap of more than one year in filing of application and appointed date. Hence, the RD has prayed to this Tribunal to direct the Transferor Companies to clarify the same and place on record all relevant facts of the matter.

- ii. To comply with Section 232(3)(i) of the Companies Act, 2013 and pay fees accordingly, if any.
- iii. To pay the necessary stamp duty on transfer of properties/Assets, if any is to be paid to the respective authorities before implementation of the Scheme.
- iv. To pay the legal fees/expenses of the office of the RD for submitting this report.

10. The Transferor Companies have filed common affidavit in response to the report submitted by RD and ROC with the following undertakings and explanations hereinbelow:

- i. In response to the observation at paragraph 2(e) of RD Report, it has been submitted by the Petitioner companies that the Transferee Company is a listed company and in such case application under Section 230-232 of the Companies Act, 2013 read with the relevant Rules can be filed with the Hon'ble NCLT only after obtaining Observation Letter / No-objection Letter from the concerned stock exchanges. Therefore, the present Application is filed after receiving Observation Letter /No-objection Letter dated **5th April, 2022** from the concerned Stock Exchanges i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) which is received after

one year period from the Appointed Date. So the delay is only due to peculiar and inevitable circumstances of obtaining Observation Letter / No-objection Letter from the stock exchanges by the Transferee Company in compliance with provisions of the LODR. Further, as per Judgement of Hon'ble Supreme Court of India in Suo Moto Writ Petition (Civil) no. 3 of 2020, the period from 15th March, 2020 till 28th February, 2022 shall stand excluded for the purposes of limitation prescribed under any general or special laws in respect of all judicial or quasi-judicial proceedings. Hence the period of gap is irrelevant in the matter. Further, both the Transferor Companies are subsidiary companies of the Transferee Company. The Appointed Date 01-04-2021 is not in any manner prejudicial to the interest of the concerned shareholders, creditors, employees and / or general public at large.

- ii. In response to the paragraph 14(2) of the Registrar of Companies, it has been stated that both the transferor companies have already paid the fees on respective authorized capital and hence there is no requirement to pay further stamp duty on the same. Further in this regards, the transferee company undertakes to comply with the provisions, and the directions of this Hon'ble NCLT Bench as it may deem fit and proper in this regard.
- iii. In response to the paragraph 14(5) of the Registrar of Companies, it is submitted that the necessary stamp duty on transfer of property/assets, if any, will be paid to the respective authorities as per the provisions of law.
- iv. Transferee Company undertakes to pay the legal fees/expenses of the office of the RD for submitting this report.

- 11.The Income Tax Department has filed its report dated 22.09.2022 and submitted that there was some outstanding demands pending against the Transferor Company No. 1 of Rs. 50,960/- for the assessment year 2020-21. Thereafter, the Transferor Company No.1 has paid the said outstanding demand vide challan no. 18840 dated 14/12/2022. In the case of the Transferor Company No. 2, the Income Tax Department has confirmed that there is no demand pending against the Transferor Company No. 2.
- 12.During the course of the hearing, the learned counsel for the Income Tax Department, Ms. Pankti Shah, Mr. Shiv Pal Singh, Assistant Director from the RD's office and Mr. Kamlesh Rathod from OL office stated that the respective departments do not have any objection if the scheme is approved, as recorded in the daily order dated 01.02.2023.
- 13.The Board of Directors of both the Transferor Companies have approved the Scheme at their respective Board Meetings was held on 29.09.2021, copies of Board Resolutions are placed on record. An affidavit is filed by Mr. Amit Kumat, being authorized signatory of both the Transferor Companies. The Transferor Companies have filed their respective audited financial statements as on 31st March 2022 and unaudited financial results as on 30.06.2022, which are annexed with the Petition.
- 14.It is submitted that upon the Scheme coming into effect, all the shares of the Transferor Company No. 2 held by the Transferor Company No. 1 (either directly or through nominee) shall stand cancelled without any further application, act or deed. Similarly, all shares of Transferor Company No. 1 held by Transferee Company shall stand cancelled without any further application, act or deed. It is submitted that 568 equity shares of Rs. 5/- each, fully paid of Transferee Company to be issued to the shareholders (other than

Transferee Company) of Transferor Company No. 1 for every 100 shares, as per share exchange ratio stipulated in clause no. 10.2 of the Scheme. The Valuation report for the proposed share exchange ratio dated 29.09.2021, issued by Independent Registered Valuer is annexed with the Petition.

15. Neither the Transferee Company nor any of Transferor Companies are registered as non-banking financial companies and as there are no NRI shareholders, hence notice to RBI was not required to be served.

16. Both the Transferor Companies and Transferee Company have filed the certificates from respective Statutory Auditors confirming the proposed Accounting Treatment being in conformity with the Applicable Accounting Standard under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

17. Both the Transferor Companies submitted that no investigation has been instituted or is pending in relation to the Companies under Chapter XIV of the Act or under the corresponding provisions of Sections 235 to 251 of the Companies Act, 1956.

18. Both the Transferor Companies submitted that no winding up proceedings have been filed or are pending against the Applicant Companies under the Companies Act, 2013 or the corresponding provisions of the Companies Act, 1956.

19. It is submitted that the notice to SEBI and Stock Exchanges are not applicable as both the Transferor Companies are not listed companies. Notice to Competition Commission of India (CCI) is not applicable as the total value

of the assets and/or Turnover of both the Petitioners Companies are less than the threshold limit, prescribed under Competition Commission Act.

20. Heard submissions and perused documents placed on record. It appears that the requirements of the provisions of section 230 and 232 of the Companies Act, 2013 are satisfied and the proposed Scheme of Amalgamation appears to be not prejudicial but in the interest of the shareholders and creditors.

21. As the result, the petition is allowed subject to approval from the NCLT, Indore Bench. The Scheme of Amalgamation is hereby sanctioned which is annexed with this order at **Annexure - A**. and it is declared that the said sanctioned scheme shall be binding on the Petitioner Companies and its shareholders, creditors and all concerned under the scheme.

22. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule, or regulation, the sanction granted by this Tribunal to the scheme will not come in the way of action being taken, albeit, in accordance with the law, against the concerned persons, directors and officials of the petitioners.

23. While approving the Scheme as above, we further clarify that this order should not be construed as an order in granting any exemption from payment of stamp duty, taxes including income tax, GST, etc., or any other charges, if any, and payment in accordance with law or in respect of any permission/compliance with any other requirement which may be specifically required under any law.

24. The Scheme is sanctioned with the following directions:

- i. The Scheme of Amalgamation is hereby sanctioned which is annexed with this order at **Annexure- A** and it is declared that the same shall be

binding on the Petitioner Companies and Shareholders and Creditors and all concerned under the Scheme subject to the sanction of the NCLT Bench at Indore in respect of Transferee company.

- ii. It is declared that the Transferor Companies shall be dissolved without winding up.
- iii. All the properties/assets mentioned in the list of Assets annexed at **Annexure – B** of the Transferor Companies shall, together with all its properties, rights and powers be transferred without further act or deed, to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, stand transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Companies.
- iv. All the liabilities and duties of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, and become the liabilities and duties of the Transferee Company.
- v. All proceedings, if any, now pending for or against the Transferor Companies be continued by or against the Transferee Company.
- vi. The Petitioner company within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the concerned Registrar of Companies for registration and on such certified copy being so delivered, the entire Undertaking of the Transferor Companies shall stand transferred to the Transferee Company and the concerned Registrar of Companies shall place all documents relating to the Transferor Companies to the file kept by him in relation to the Transferee Company and the files relating to the said two companies shall be treated accordingly.
- vii. All concerned Authorities to act on copy of this order along with the Scheme authenticated by the Registrar of this Tribunal, who shall issue the certified copy of this order along with the Scheme immediately.

- viii. The Petitioner Companies are further directed to lodge a copy of this Order and the approved Scheme attached at **Annexure - A**, duly authenticated by the Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, within 60 days from the date of the Order.
- ix. The Petitioner Companies are further directed to file a copy of this order along with the copy of the Scheme with the concerned Registrar of Companies, electronically, along with e-form INC-28 in addition to physical copy within 30 days from the date of issuance of the certified copy of the Order by the Registry as per relevant provisions of the Act.
- x. The legal expenditure and fees of the office of the OL is quantified at Rs.10,000/-in respect of both the Transferor Companies and the fees of the RD is quantified at Rs.10,000/-. The said fees to the OL and the Regional Director shall be paid by the Transferee Company.

25. Any person aggrieved by this order shall be at liberty to apply to this Tribunal for any directions that may be necessary.

26. The Petition is allowed and disposed of, in terms of the above order.

S/d-

AJAI DAS MEHROTRA
MEMBER (TECHNICAL)

S/d-

DR. DEEPTI MUKESH
MEMBER (JUDICIAL)

RAHUL/LRA

Annexure - "A"

Annexure 'J' 434

SCHEME OF AMALGAMATION

OF

AVADH SNACKS PRIVATE LIMITED
(“Transferor Company 1”)

AND

RED ROTOPACK PRIVATE LIMITED
(“Transferor Company 2”)

WITH

PRATAAP SNACKS LIMITED
(“Transferee Company”)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(Under Section 230 to 232 and other applicable provisions of the Companies Act, 2013)

Certified True Copy

For Prataap Snacks Limited

Om Prakash Pandey

Om Prakash Pandey
Company Secretary & Compliance Officer



A. PREAMBLE

This Scheme of Amalgamation is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for the amalgamation of Avadh Snacks Private Limited (CIN: U15132GJ2017PTC098837) and Red Rotopack Private Limited (CIN: U25199GJ2015PTC085423) with Prataap Snacks Limited (CIN: L15311MP2009PLC021746) as per the terms and conditions mentioned herein (hereinafter referred to as the "Scheme").

B. BACKGROUND OF THE COMPANIES

1. **AVADH SNACKS PRIVATE LIMITED** is a company incorporated under the Companies Act, 2013 having its registered office at R.S. No. 123/P3, New R.S. No. 128, Ind. Plot No. 1, Nikava, Jamnagar, Gujarat 361162 (hereinafter referred to as the "Transferor Company 1"). The Transferor Company 1 is engaged, *inter alia*, in the business of manufacture, sale, trading and distribution of savoury items including but not limited to natural and flavored like snacks, pellets, fryums, namkeen, farsan, salted foods including all kind of baby and diabetic food and all natural, artificial, synthetic, or chemical edible foods, jams, jelly, pickle, cider, chutney, carbonated and non-carbonated drinks, ice-creams, fast foods, frozen foods etc. and confectionery items including but not limited to breads, roti, pizza, cakes, pastries, wafers. The Transferor Company 1 is a subsidiary of the Transferee Company, with the Transferee Company holding 90.48% (Ninety Point Four Eight per cent) of the issued share capital of the Transferor Company 1.
2. **RED ROTOPACK PRIVATE LIMITED** is a company incorporated under the Companies Act, 2013 having its registered office at Survey No. 128, Plot No. 3, Opp. Supertech, Nikava, Kalavad, Gujarat 361162 (hereinafter referred to as the "Transferor Company 2"). The Transferor Company 2 is engaged, *inter alia* in manufacturing, processing, buying, selling, importing, exporting and other wise dealing with all kinds of card-board packing, plastic packing, roto printing, polythene packing, gunny bags, containers, bottles, hollow wares, whether made of leather, plastic, and all types of packing solutions. The Transferor Company 2 is the wholly owned subsidiary of the Transferor Company 1.
3. **PRATAAP SNACKS LIMITED** is a company incorporated under the Companies Act, 1956 having its registered office at Khasra No. 378/2, Nemawar Road, Near Makrand House, Palda, Indore, Madhya Pradesh 452020 (hereinafter referred to as the "Transferee Company"). The Transferee Company was incorporated as a private company *i.e.*, Prataap Snacks Private Limited on March 23, 2009 and the same was converted into public limited company *i.e.*, Prataap Snacks Limited on September 19, 2016 *vide* certificate of Registrar of Companies, Gwalior. The Transferee Company is, *inter alia*, authorised to and is engaged in the business of manufacturing, producing, processing, stocking of and dealing in processed foods, vegetables, fruits, including tinned vegetables and snacks prepared from any type of vegetable, fruits, cereals, wheat, rice and allied products including potato chips, potato wafers, potato fingers puffs, various namkeens and to run cold storage for storage of vegetables, fruits and food products.

The Transferor Company 1 and the Transferor Company 2 are hereinafter collectively referred to as the "Transferor Companies".



C. RATIONALE OF THIS SCHEME

BACKGROUND

The background for the amalgamation of Transferor Company 1 and Transferor Company 2 with Transferee Company is, amongst others, as under:

- (i) During the financial year 2018-19, with the objective of acquiring the ongoing business operations carried on by the Transferor Company 1, the Transferee Company acquired 80% (Eighty per cent) of the equity share capital of the Transferor Company 1 from its existing and erstwhile shareholders;
- (ii) In February 2021, the Transferee Company further acquired 10.48% (Ten point Four Eight per cent) of the equity share capital of the Transferor Company 1 from its existing shareholders, aggregating its collective shareholding to 90.48% (Ninety point Four Eight per cent) in the Transferor Company 1.
- (iii) The aforesaid acquisition was completed as a steppingstone for acquiring the business of the Transferor Company 1.

It may be pertinent to note that the Transferee Company would have preferred to acquire the businesses of the Transferor Company 1, but owing to various commercial reasons, eventually acquired majority stake of the Transferor Company 1 with an ultimate intention to consolidate the business operations of the Transferee Company with the Transferor Company 1, in order to achieve various benefits including *inter alia*, business synergies, market access, unified platform for growth, access to customer base and cost effectiveness. It is proposed that the Transferor Companies be merged with the Transferee Company followed by dissolution without winding up of the Transferor Companies.

NEED FOR THE MERGER

- (i) To achieve a simplified group and business structure.
- (ii) Business of the Transferor Companies can be carried on more economically.
- (iii) To achieve advantages of the combined assets, resources and complementary strengths for future expansion and growth of the business of the Transferee Company.

RATIONALE OF THE SCHEME

- (i) The proposed amalgamation of the Transferor Companies with the Transferee Company in accordance with this Scheme would enable all the companies to realize benefits of greater synergies between their businesses. Further it would make available to them - financial resources, technological upgradation, technological resources as well as the managerial, technical, distribution and marketing resources of each other in the interest of maximizing shareholder and stakeholder value as the Transferor Companies and Transferee Company's business activities are similar and complement each other.
- (ii) amalgamation will result in better integration, financial strength and flexibility for the



amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity and reduction in operational costs and increase operational efficiency.

- (iii) Improved organizational capability and leadership, arising from the pooling of human capital that has diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.

SYNERGIES OF BUSINESS OF THE ENTITIES INVOLVED IN THE SCHEME

- (i) The amalgamation would result in synergy benefits arising out of single value chain and greater sustainable operations of a value adding business line by manufacturing potato chips, wafers, extruded snacks, pellets, various type of namkeens and sweet snacks with greater operational flexibility.
- (ii) Synergy of operations will be achieved, resulting in optimization of the common facilities such as manpower, office space, administration etc. Other infrastructure could also be better utilized, and duplication of facilities could be avoided resulting in optimum use of facilities and cost savings and thus achieving economies of scale.

IMPACT OF THE SCHEME ON THE SHAREHOLDERS

- (i) The amalgamation shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors, employees and/ or general public at large.
- (ii) The proposed scheme will have no detrimental effect on the shareholders of either the Transferor companies or Transferee company.

COST BENEFIT ANALYSIS

Though the Scheme would lead to incurring of some costs towards implementation of the Scheme, however the benefit of the Scheme over the long term horizon far outweigh such cost for the stakeholders of Prataap Snacks considering that the amalgamation would result in enhanced efficiency in cash management of the amalgamated entity and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities and to maximize shareholders value.

D. OVERVIEW AND OPERATION OF THIS SCHEME

This Scheme provides for the amalgamation of the Transferor Companies into the Transferee Company in the manner set out in this Scheme. In addition to the above, this Scheme also provides for the various other matters consequential or otherwise integrally connected therewith.

E. SCHEME TO LEAD TO AMALGAMATION AS DEFINED IN SECTION 2(1B) OF INCOME TAX ACT, 1961

The Scheme shall lead to amalgamation of Transferor Companies into Transferee Company in a manner that:



- (i) All the property of the Transferor Companies before the amalgamation shall become the property of Transferee Company by virtue of this Scheme; and
- (ii) All the liabilities of Transferor Companies immediately before the amalgamation shall become the liabilities of Transferee Company by virtue of this Scheme.

F. PARTS OF THIS SCHEME

This Scheme is divided into the following parts:

- Part I:** Sets out the definitions of capitalized terms used in this Scheme and interpretation.
- Part II:** Sets out the share capital of the Transferor Companies and the Transferee Company.
- Part III:** Sets out the proposed amalgamation of the Transferor Companies with the Transferee Company and discharge of consideration in lieu thereof.
- Part IV:** Sets out the general terms and conditions that would be applicable to this Scheme.

PART I DEFINITIONS

1. DEFINITIONS

- 1.1 In this Scheme, unless inconsistent with the subject or context thereof, the following expression shall have the meanings respectively assigned to them:

“**Act**” means the Companies Act, 2013 and shall include any other statutory amendment or re-enactment or restatement and the rules and/or regulations and/or other guidelines or notifications under law, made thereunder from time to time;

“**Appointed Date**” means 1st April, 2021 or such other date that may be mutually agreed between the Transferor Companies and the Transferee Company, and approved by the Tribunal;

“**Applicable 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 Parties; (b) Permits; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties and shall include, without limitation relevant SEBI Regulations (*as defined below*) applicable on the Transferee Company;

“**Appropriate Authority**” means:

- (i) 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, central bank, commission or other authority thereof;

- (ii) Any public international organization or supranational body and its institutions, departments, agencies and instrumentalities;
- (iii) Any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority including (without limitation) SEBI (as defined hereinafter) and the Tribunal (as defined hereinafter); and
- (iv) Any Stock Exchange.

“**Board**” in relation to the Transferor Companies and the Transferee Company, as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorised by the board of directors or such committee of directors duly constituted and authorised for the purposes of matters pertaining to the amalgamation under this Scheme or any other matter relating thereto;

“**Business Day**” means a day (other than a Saturday, a Sunday or a public holiday) when commercial banks are open for ordinary banking business in Rajkot, Gujarat and Indore, Madhya Pradesh;

“**Designated Stock Exchange**” means NSE;

“**Effective Date**” means the last of the dates on which certified copies of order of the Tribunal under Sections 230 to 232 of the Companies Act, 2013 sanctioning the Scheme, are filed with the respective office(s) of the RoC by the Transferor Companies and Transferee Company. Reference in this Scheme to the date of “**coming into effect of this Scheme**” or “**effectiveness of this Scheme**” 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, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments 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;

“**INR**” or “**Rs.**” or “**Rupees**” means Indian Rupees, the lawful currency of the Republic of India;

“**Parties**” shall mean collectively the Transferor Companies and the Transferee Company and “**Party**” shall mean each of them, individually;

“**Permits**” means all consents, licenses, permits, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations or filings from any Appropriate Authority;

“**Person**” shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union,



association, any Appropriate Authority or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law;

“**Record Date**” in relation to Part III means a date, 7th (Seventh) Business Day from the Effective Date, for the purpose of determining the shareholders of the Transferor Company 1 for issue of the equity shares of Transferee Company pursuant to this Scheme;

“**RoC**” means the relevant Registrar of Companies having jurisdiction over the Transferor Companies and the Transferee Company, as the case may be;

“**Scheme**” means this scheme of amalgamation between Transferor Companies and the Transferee Company and their respective shareholders and creditors, with or without any modification approved or imposed or directed by the Tribunal or a SEBI;

“**SEBI**” means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;

“**SEBI Circular**” means circular number SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated 22 December, 2020 issued by SEBI or any other circular issued by SEBI applicable to scheme of arrangement, from time to time.

“**SEBI Regulations**” means the rules and regulations framed by SEBI from time to time including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, including the SEBI Circular.

“**Stock Exchanges**” means BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”) where the shares of the Transferee Company are listed and any other recognized stock exchange, as the case may be;

“**Taxation**” or “**Tax**” or “**Taxes**” means all forms of direct or indirect 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 or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax or otherwise or attributable directly or primarily to the Transferor Companies or the Transferee Company or any other Person and all surcharges, education cess, penalties, charges, costs and interest relating thereto;

“**Tax Laws**” means all Applicable Laws, acts, rules and regulations dealing with Taxes including but not limited to the income tax, wealth tax, sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty or any other levy of similar nature;

“**Transferor Companies**” means collectively, **Avadh Snacks Private Limited** a company incorporated under the Companies Act, 2013 having its registered office at R.S. No. 123/P3, New R.S. No. 128, Ind. Plot No. 1, Nikava, Jamnagar, Gujarat 361162 and **Red Rotopack Private Limited** a company incorporated under the Companies Act, 2013 having its registered office at Survey No. 128, Plot No. 3, Opp. Supertech, Nikava, Kalawad Gujarat 361162;



“Transferee Company” means Prataap Snacks Limited a public limited company incorporated under the Companies Act, 1956 having its registered office at Khasra No. 378/2, Nemawar Road, Near Makrand House, Palda, Indore, Madhya Pradesh 452020; and

“Tribunal” or “NCLT” means the National Company Law Tribunal having jurisdiction over the Transferee Company and Transferor Companies, as the case may be.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, Income Tax Act, 1961 and other Applicable Laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

- 1.2 In this Scheme, unless the context otherwise requires:
 - 1.2.1 words denoting the singular shall include the plural and words denoting any gender shall include all genders;
 - 1.2.2 headings, subheadings, titles, subtitles to Clauses, sub-Clauses and paragraphs are for information only and shall not form part of the operative provisions of this Scheme or the annexures hereto and shall be ignored in construing the same;
 - 1.2.3 the words “include” and “including” are to be construed without limitation;
 - 1.2.4 a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;
 - 1.2.5 references to days, months and years are to calendar days, calendar months and calendar years, respectively;
 - 1.2.6 reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
 - 1.2.7 word(s) and expression(s) elsewhere defined in this Scheme will have the meaning(s) respectively ascribed to them.

2. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

2.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Tribunal or SEBI, unless otherwise specified in the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date. Therefore, for all regulatory and tax purposes, the amalgamation would have been deemed to be effective from the Appointed Date of this Scheme.



**PART II
SHARE CAPITAL**

3. SHARE CAPITAL

3.1 The share capital of the Transferor Companies as on August 31, 2021 is as follows:

Avadh Snacks Private Limited

Particulars	INR
Authorised Share Capital	
1,00,00,000 equity shares of INR 10 each	10,00,00,000
Total	10,00,00,000
Issued, Subscribed and Paid-up Share Capital	
6,50,000 equity shares of INR 10 each	65,00,000
1,01,563 equity shares of INR 10 each, paid up INR 6 each	6,09,378
Total	71,09,378

Red Rotopack Private Limited

Particulars	INR
Authorised Share Capital	
7,50,000 equity shares of INR 10 each	75,00,000
Total	75,00,000
Issued, Subscribed and Paid-up Share Capital	
7,50,000 equity shares of INR 10 each	75,00,000
Total	75,00,000

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Companies till the date of approval of the Scheme by the Board of the Transferor Companies.

3.2 The share capital structure of the Transferee Company as on August 31, 2021 is as follows:

Particulars	INR
Authorised Share Capital	
3,20,00,000 equity shares of INR 5 each	16,00,00,000
Total	16,00,00,000
Issued, Subscribed and Paid-up Share Capital	
2,34,53,036 equity shares of INR 5 each	11,72,65,180
Total	11,72,65,180

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferee Company till the date of approval of the Scheme by the Board of the Transferee Company.

The equity shares of the Transferee Company are listed on the BSE and NSE.



PART III

AMALGAMATION OF TRANSFEROR COMPANIES WITH TRANSFEREE COMPANY

4. TRANSFER OF ASSETS AND LIABILITIES

4.1 With effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Sections 230 to 232 of the Act and in compliance with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licenses, records, approvals, etc. of the Transferor Companies shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licenses, records, approvals, etc. of the Transferee Company by virtue of, and in the manner provided in this Scheme.

4.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

4.2.1 All assets of the Transferor Companies that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/ or delivery, the same may be so transferred and delivered by the Transferor Companies by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

4.2.2 Subject to Clause 4.2.3 below, with respect to the assets of the Transferor Companies, other than those referred to in Clause 4.2.1 above, 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, 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 other Persons, whether or not the same is held in the name of the Transferor Companies, 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, as the case may be, in favour of Transferee Company;

4.2.3 Without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Companies, whether freehold or leasehold or under a license or permission to use (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immovable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Companies, without any act or deed to be done or executed by the Transferor Companies, as the case may be and/ or the Transferee Company. It is clarified that with effect from the Appointed Date, the Transferee Company shall be liable to pay the rent and taxes and fulfil all obligations in relation to the immovable properties and the relevant owners, licensors and lessors in accordance with the terms of the relevant lease/ license or rent agreements. Further, any security



deposits and advance/ prepaid lease/ license fee paid with respect to the immovable property shall accrue to the Transferee Company;

4.2.4 All the brands, trademarks of the Transferor Companies including registered (more particularly set out in **Schedule 1** hereto) and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights, trademarks and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/ or registered in the name of the Transferee Company;

4.2.5 All debts, liabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Companies shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 4;

4.2.6 Unless otherwise agreed to between the Parties, the vesting of all the assets of the Transferor Companies, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of Transferor Companies or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of Transferee Company. Any reference in any security documents or arrangements (to which Transferor Companies are a party) related to any assets of Transferor Companies 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 Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the Encumbrances in respect of such indebtedness of Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

4.2.7 On and from the Effective Date and until the time, the name of the bank accounts of the Transferor Companies has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Companies in the name of the Transferor Companies and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies 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; and

4.2.8 Without prejudice to the foregoing provisions of Clause 4.2, the Transferor Companies, and the Transferee Company shall be entitled to execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/ or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person, to give effect to the above



provisions.

5. PERMITS

- 5.1 With effect from the Appointed Date, all the Permits (including the licenses and registrations granted by any Governmental, statutory or regulatory bodies) held or availed of by, and all rights and benefits that have accrued to, the Transferor Companies, pursuant to the provisions of Section 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorised to carry on business in the name and style of the Transferor Companies, and under the relevant license and/ or Permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.
- 5.2 Any statutory licenses (including certification, marks and license issued by Bureau of Indian Standards, if any), licenses under the Factories Act, 1948, manufacturing related licenses, permits, deposits, authorisations, approvals, recognitions and registrations granted by the Food Safety and Standards Authority of India (FSSAI), no objection certificates, permissions, consents, approvals, allotment or linkages required to be obtained or obtained or any applications made for the same by the Transferor Companies, as the case may be, shall stand vested in or be transferred to the Transferee Company without any further act or deed, and shall be appropriately granted/ mutated/ recorded by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting and transfer of the assets and liabilities of the Transferor Companies in the Transferee Company pursuant to this Scheme. All applications made by the Transferor Companies for obtaining any consent, permission, license or approval, allotment or linkages including applications for grant of transfer of lease shall stand transferred to and vest in the Transferee Company as if the Transferee Company was the applicant and the Transferee Company shall be entitled to all the rights, benefits and obligations arising therefrom.

6. CONTRACTS, DEEDS ETC.

- 6.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) for the purpose of carrying on the business of the Transferor Companies, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, delivery or recordal or by operation of law pursuant to the order of the Appropriate Authority sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) of the Transferee Company. Such properties and rights described hereinabove shall stand vested in the Transferee Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Transferee Company. Such contracts



and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Transferee Company and shall be the legal and enforceable rights and interests of the Transferee Company, which can be enforced and acted upon as fully and effectually as if it were the Transferor Companies. Upon this Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and properties, shall be deemed to have been entered into and stand assigned, vested and novated to the Transferee Company by operation of law and the Transferee Company shall be deemed to be the Transferor Companies substituted party or beneficiary or obligor thereto. It being always understood that the Transferee Company shall be the successor in the interest of the Transferor Companies. In relation to the same, any procedural requirements required to be fulfilled solely by the Transferor Companies (and not by any of its successors), shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Companies.

6.2 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Companies are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf and in the name of the Transferor Companies and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Companies.

6.3 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Companies and the name of the Transferee Company shall be substituted as "Insured" in the policies as if the Transferee Company was initially a party thereto.

7. EMPLOYEES

7.1 On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Companies in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to the Transferor Companies on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Companies with any union/employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

7.2 Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.



7.3 Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts, if any, created for such funds by the Transferor Companies shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Companies will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

7.4 **Directors of the Transferor Companies:** It is hereby clarified that no directors of the Transferor Companies will be entitled for any directorship in the Transferee Company by the virtue of this Scheme.

8. LEGAL PROCEEDINGS

If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "Proceedings") by or against the Transferor Companies is pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Companies.

9. TAXES/ DUTIES/ CESS ETC.

Upon the Scheme becoming effective, by operation of law pursuant to the order of the Tribunal:

9.1 The unutilized credits relating to excise duties, sales tax, service tax, VAT, goods and services tax, minimum alternate tax or any other tax under the law as applicable, which remain unutilized in the electronic ledger of the Transferor Companies shall be transferred to the Transferee Company upon filing of requisite forms. Thereafter, the unutilized credit so specified shall be credited to the electronic credit ledger of the Transferor Companies and the input and capital goods shall be duly adjusted by the Transferee Company in its books of account.

9.2 Direct Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, minimum alternative tax, wealth tax, if any, paid by the Transferor Companies shall be treated as paid by or on behalf of the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable. Minimum alternative tax credit available to the Transferor Companies and any brought forward loss of the Transferor Companies under the Income Tax Act, 1961, if any, shall be available to the Transferee Company.

9.3 If the Transferor Companies are entitled to any benefits under incentive schemes and policies of Central Government or State Government or under Tax Laws including Goods and Service Tax Act, all such benefits under all such incentive schemes and policies shall be and stand vested in the Transferee Company.

9.4 The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / CENVAT / VAT / GST returns, as may be applicable and has expressly reserved the



right to make such provision in its returns and to claim unabsorbed depreciation, refunds, advance tax credits, credit of tax under Section 115JB of the Income Tax Act, 1961, credit of dividend distribution tax, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/consequent to implementation of the Scheme.

- 9.5 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Companies, shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, 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 Companies, to recover or realize the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 9.6 It is hereby clarified that, if any terms or provisions of the Scheme are found or interpreted to be inconsistent with the above provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme.

10. CONSIDERATION

10.1 Cancellation of Shares held by Transferee Company

- (a) The Transferor Company 1 is a subsidiary of the Transferee Company and the Transferee Company holds 6,79,986 (Six lakh seventy nine thousand nine hundred and eighty six) equity shares (including 1,01,563 (One lakh one thousand five hundred and sixty three) partly paid-up equity shares, INR 6 (Rupees Six only) paid-up against face value of INR10 (Rupees Ten only) each) in the Transferor Company 1, constituting 90.48% (Ninety point four eight per cent) of the issued share capital of the Transferor Company 1. On amalgamation of the Transferor Company 1 with the Transferee Company, no shares (whether equity or preference shares) of the Transferee Company shall be issued or allotted in respect of the equity shares held by the Transferee Company in the Transferor Company 1.
- (b) The Transferor Company 2 is a wholly owned subsidiary of the Transferor Company 1 and the Transferor Company 1 together with its nominee holds all the shares issued by the Transferor Company 2. Given that the Transferor Company 1 is a subsidiary of the Transferee Company (as mentioned in (a) above), on amalgamation of the Transferor Company 2 with the Transferee Company, no shares (whether equity or preference shares) of the Transferee Company shall be issued or allotted in respect of the equity shares held by the Transferee Company (indirectly through the Transferor Company 1) in the Transferor Company 2.
- (c) Upon coming into effect of the Scheme, and in consideration of the amalgamation of each of the Transferor Companies into the Transferee Company in terms of this Scheme, all equity shares issued by the respective Transferor Companies and held by the Transferee Company (in Transferor Company 1) and Transferor Company 1 (in Transferor Company 2) and/or their respective nominees shall stand cancelled and extinguished without any further application, act



or deed and in lieu thereof, no allotment of shares in the Transferee Company shall be made to any person whatsoever.

10.2 Amalgamation Consideration for Shareholders other than Transferee Company

Upon this Scheme becoming effective and in consideration of the amalgamation of the Transferor Companies into the Transferee Company in terms of this Scheme, the Transferee Company shall, without any application or deed, issue and allot 4,06,556 (Four lakhs six thousand five hundred fifty six) equity shares of face value of Rs. 5/- (Rupees Five only), credited as fully paid-up, to the shareholders of the Transferor Company 1 (except the Transferee Company) whose names appear in the register of members as member of the Transferor Company 1, including records of beneficial owners maintained by a depository or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognised by the Board of the Transferee Company, on the Record Date in the following share exchange ratio:

568 (Five hundred sixty eight) equity shares of Transferee Company of Rs. 5 (Rupees five only) each as fully paid-up to be issued and allotted for every 100 (One hundred) equity shares of the face value of Rs. 10 (Rupees ten only) each held by the shareholders (other than the Transferee Company) in the Transferor Company 1.

10.3 The share exchange ratio has been arrived at on basis of the valuation report of Mr. Paras K. Savla, Registered Valuer.

10.4 The equity shares of the Transferee Company shall be issued in dematerialised form.

10.5 Upon this Scheme becoming effective, the equity shares of Transferee Company to be issued and allotted to the equity shareholders of the Transferor Company 1 (except the Transferee Company) pursuant to Clause 10.2 above shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Company and shall rank pari passu from the date of allotment in all respects with the existing equity shares of Transferee Company including entitlement in respect of dividends.

10.6 The Transferee Company shall make necessary applications and carry out necessary formalities for listing of the equity shares with the Stock Exchanges as per applicable provisions of the Act and SEBI Regulations. Immediately upon receipt of such approval, the Transferee Company shall further take all necessary steps to ensure that trading of equity shares commences within the period prescribed by the SEBI Circular and SEBI Regulations. The equity shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing/trading are provided by the Stock Exchanges. There shall be no change in the shareholding pattern or control of the Transferee Company between the Record Date and listing of equity shares which may affect the status of approval of Stock Exchanges.

10.7 Fractional entitlements to which the shareholders of the Transferor Company 1 may be entitled on issue and allotment of equity shares in the Transferee Company, shall be rounded off to the nearest integer for the purposes of determining number of equity shares in the Transferee Company to be allotted to the shareholders of the Transferor Company 1.



10.8 The issue and allotment of the equity shares to the shareholders of the Transferor Company 1 (other than, for the avoidance of any doubt, the Transferee Company) as provided in this Scheme, is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of the Transferee Company or its shareholders and as if the procedure laid down under Sections 42 and 62 of the Act and any other applicable provisions of the Act and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as may be applicable and such other statutes and regulations as may be applicable were duly complied with.

10.9 The equity shares shall be issued free from all liens, charges, equitable interests, encumbrances and other third party rights of any nature whatsoever to respective equity shareholder of Transferor Company whose name is recorded in the register of members of Transferor Company 1 as of the Record Date.

11. ACCOUNTING TREATMENT BY THE TRANSFEEE COMPANY IN RESPECT OF ASSETS AND LIABILITIES

11.1 Upon the Scheme coming into effect, the Transferee Company shall account for the amalgamation of the Transferor Companies in the books of accounts in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Ind AS-103 (Business Combinations of entities under common control) notified under Section 133 of the Companies Act, 2013, under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time, in its books of accounts such that:

11.1.1 The Transferee Company shall record the assets and liabilities, if any, of the Transferor Companies vested in it pursuant to this Scheme, at the carrying values as appearing in the consolidated financial statements of Transferee Company;

11.1.2 The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies, at the carrying amount as appearing in the consolidated financial statements of Transferee Company;

11.1.3 The value of all investments held by the Transferee Company in the Transferor Companies shall stand cancelled pursuant to amalgamation;

11.1.4 The difference, if any arising after taking the effect of clause 1.1 to 1.3 shall be transferred to "Capital Reserve Account" in the financial statements of the Transferee Company;

11.1.5 Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, inter-company balances between Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company shall stand cancelled;

11.1.6 The Transferee Company shall settle the put liability towards remaining shareholders of Transferor Company 1 (shown as 'Deferred contingent consideration' in financial statements of Transferee Company) by issuance of fully paid up equity shares pursuant to Clause 10 of the Scheme. Issue of fully paid up equity shares by the Transferee Company shall be recorded at fair value;

11.1.7 In case of any differences in accounting policies between the Transferor Companies and the



Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies; and

- 11.1.8 Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated above, as if the merger had occurred from the beginning of the comparative period.

12. COMBINATION OF AUTHORISED CAPITAL AND CHANGE IN THE OBJECTS CLAUSE

- 12.1 Upon the Scheme becoming effective, the authorised share capital of the Transferor Company 1 amounting to Rs. 10,00,00,000 (Rupees Ten crore only) comprising of 1,00,00,000 (One crore) equity shares of Rs. 10 (Rupees Ten only) each and the authorised share capital of the Transferor Company 2 amounting to Rs. 75,00,000 (Rupees Seventy five lakhs only) comprising of 7,50,000 (Seven lakh fifty thousand) equity shares of Rs.10 (Rupees Ten only) each will get amalgamated with that of the Transferee Company without payment of any additional fees, duties and Taxes as the same have already been paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms, if required, with the RoC and no separate procedure or instrument or deed shall be required to be followed under the Act. The stamp duty and fees paid on the authorised capital of the Transferor Companies shall be utilized and applied to the increased authorised share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee and/or Taxes by the Transferee Company for increase in the authorised share capital to that extent. Consequently, Clause V of the Memorandum of Association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended pursuant to Sections 13, 61 and 64 of the Act and other applicable provisions of the Act, as set out below:

V. The Authorised Share Capital of the Company is Rs. 26,75,00,000/- (Rupees Twenty six crore seventy five lakh only) divided into 5,35,00,000 (Five crore thirty five lakh) equity shares of Rs. 5 (Rupees Five only) each.

- 12.2 Consequently, Clause III(A) of the Memorandum of Association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended pursuant to Section 13 of the Act and other applicable provisions of the Act by inserting the following new sub clause number 2:
2. To carry on the business of manufacturing, preserving, packaging, bottling, preparing, processing, marketing and selling foods including baby and dietetic foods, cereals, beverages, jams, jelly, pickles, cider, chutney, marmalades, mayonnaise, deserts, condiments, pancakes, doughnuts, vinegar, ketchup, sauces, juices, squashes, soups, gelatins, essences, ice creams, dairy products, fast food, frozen foods, khakhara, papad, and other eatables, bakery products and confectionery items such as breads, biscuits, sweets, cakes, pastries, cookies, wafers, chocolate, chewing gum, toffees, sugar candies, lozenge, water ice products and mouth freshener.
- 12.3 Accordingly, the sub clauses of Clause III(A) of the Memorandum of Association of Transferee Company shall be read as under:

1. To carry on the business of manufacturing, producing, processing, stocking of and dealing in



processed foods, vegetables, fruits, including tinned vegetables and snacks prepared from any type of vegetable, fruits, cereals, wheat, rice and allied products including potato chips, potato wafers, potato fingers, various namkeens including extruded snacks and to run cold storage for storage of vegetables, fruits and food products.

2. To carry on the business of manufacturing, preserving, packaging, bottling, preparing, processing, marketing and selling foods including baby and dietetic foods, cereals, beverages, jams, jelly, pickles, cider, chutney, marmalades, mayonnaise, deserts, condiments, pancakes, doughnuts, vinegar, ketchup, sauces, juices, squashes, soups, gelatins, essences, ice creams, dairy products, fast food, frozen foods, khakhara, papad, and other eatables, bakery products and confectionery items such as breads, biscuits, sweets, cakes, pastries, cookies, wafers, chocolate, chewing gum, toffees, sugar candies, lozenge, water ice products and mouth freshener.

12.4 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Transferee Company and the Transferee Company shall not be required to seek separate consent / approval of its shareholders for the alteration of the Memorandum of Association of the Transferee Company as required under Sections 13, 61 and 64 of the Act and other applicable provisions of the Act.

13 POWER TO GIVE EFFECT TO THIS PART

13.1. The Transferee Company shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

13.2. Upon coming into effect of the Scheme, the Transferee Company and/or the Transferor Companies shall, with reasonable dispatch or apply for transition of all licenses and statutory registrations of the Transferor Companies including but not limited to manufacturing licenses, product permissions, certificates, market authorisations, filings, dossiers (including experience and pre- qualification submissions), industrial licenses, municipal permissions, approvals, consent, permits, quotas, registration with FSSAI, incentives and subsidies.

14 DISSOLUTION OF THE TRANSFEROR COMPANIES AND VALIDITY OF RESOLUTIONS

14.1. Upon the effectiveness of this Scheme, the Transferor Companies shall be dissolved without winding up, and the Board and any committees thereof of the Transferor Companies shall without any further act, instrument or deed be and stand discharged. The name of the Transferor Companies shall be struck off from the records of the RoC and the Transferee Company shall make necessary filings, if any, in this regard.

14.2. Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Companies, 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 the aggregate of the said limits in the Transferee Company.

15 OPERATIVE DATE OF THE SCHEME & RATIONALE FOR THE APPOINTED DATE

- 15.1. This Scheme shall be effective from the last of the dates on which certified copies of order of the Tribunal under Sections 230 to 232 of the Companies Act, 2013 sanctioning the Scheme, are filed in the respective office(s) of the RoC by the Transferor Companies and Transferee Company. Such date is called as the Effective Date.
- 15.2. Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.
- 15.3. The Appointed Date has been fixed keeping in mind the objective of the Transferee Company of acquiring the ongoing business operations carried on by the Transferor Company 1 for reasons and benefits as more particularly set out in Section C of this Scheme and it is hereby declared and confirmed that it is not against the public interest.

16 SAVING OF CONCLUDED TRANSACTIONS

- 16.1. Subject to the terms of this Scheme, the amalgamation of the Transferor Companies into the Transferee Company in the manner set out in this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company in accordance with this Scheme.

PART IV GENERAL TERMS & CONDITIONS

17 DIVIDENDS

- 17.1. During the period between the date of approval of the Scheme by the Board of the Transferee Company and up to and including the Effective Date, the Transferor Companies shall not declare any dividend without the prior written consent of the Board of Directors of the Transferee Company.
- 17.2. For the avoidance of doubt, it is hereby declared that nothing in the Scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders. The shareholders of the Transferor Companies shall not be entitled to dividend, if any, declared by the Transferee Company prior to the Effective Date.

18 BUSINESS UNTIL EFFECTIVE DATE

- 18.1. With effect from the date when the Board of the Transferor Companies approves this Scheme and up



to and including the Effective Date, the Transferor Companies shall carry on its business in ordinary course consistent with past practice.

19 PROPERTY IN TRUST

- 19.1. Notwithstanding anything contained in this Scheme, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor Companies are transferred, vested, recorded, effected and/ or perfected, in the records of the Appropriate Authority(ies), regulatory bodies or otherwise, in favour of the Transferee Company, the Transferee Company is deemed to be authorised to enjoy the property, asset or the rights and benefits arising from the license, approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement. It is clarified that till the time entry is made in the records of the Appropriate Authority(ies) and till such time as may be mutually agreed by the Transferor Companies and the Transferee Company, the Transferor Companies will continue to hold the property and / or the asset, license, permission, approval, contract or agreement and rights and benefits arising therefrom, as the case may be, in trust for and on behalf of the Transferee Company.

20 APPLICATIONS/ PETITIONS TO THE TRIBUNAL

- 20.1. The Parties shall dispatch, make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, under whose jurisdiction, the registered offices of the respective Parties are situated, for sanction of this Scheme under the provisions of Applicable Law, and for dissolution of the Transferor Companies without being wound up.
- 20.2. The Parties shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals which the Transferee Company may require to own the assets and/ or liabilities of the Transferor Companies, and to carry on the business of Transferor Companies.

21 MODIFICATION OR AMENDMENTS TO THIS SCHEME

- 21.1. On behalf of each of the Transferee Company and the Transferor Companies, the Board of the respective companies acting themselves or through authorised persons, may consent jointly but not individually, on behalf of all persons concerned, to any modifications or amendments of this Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the Tribunal or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by all of them (i.e. the Boards Transferee Company and the Transferor Companies) and solve all difficulties that may arise for carrying out this Scheme and do all acts, deeds and things necessary for putting this Scheme into effect.
- 21.2. For the purpose of giving effect to this Scheme or to any modification thereof the Boards of the Transferee Company and Transferor Companies acting themselves or through authorised persons may jointly but not individually, give and are jointly authorised to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.



22 CONDITIONS PRECEDENT

- 22.1. Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the following conditions precedent:
- 22.1.1. Obtaining no-objection/ observation letter from the Designated Stock Exchange in relation to the Scheme under the SEBI Regulations;
 - 22.1.2. Approval of the Scheme by the requisite majority of each class of shareholders of the Transferor Companies and the Transferee Company and such other classes of persons of the Transferor Companies and the Transferee Company, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;
 - 22.1.3. No business shutdown event or material adverse effect (as agreed between the Transferor Companies and the Transferee Company) having occurred in relation to the Transferor Companies;
 - 22.1.4. The sanctions and orders of the Tribunals, under Sections 230 to 232 of the Act for approving the Scheme, being obtained by the Transferor Companies and the Transferee Company;
 - 22.1.5. Certified/ authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned RoC having jurisdiction over the Parties by all the Parties; and
 - 22.1.6. Any other matters expressly agreed as conditions precedent to the effectiveness of the Scheme as amongst the Parties in writing.
- 22.2. It is hereby clarified that submission of this Scheme to the Tribunals and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defenses the Transferee Company and the Transferor Companies may have under or pursuant to all Applicable Laws.

23 EFFECT OF NON-RECEIPT OF APPROVALS AND MATTERS RELATING TO REVOCATION/ WITHDRAWAL OF THIS SCHEME

- 23.1. The Transferee Company and the Transferor Companies acting jointly through their respective Boards shall each be at liberty to withdraw from this Scheme.
- 23.2. In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the Tribunal, and/or the order or orders not being passed as aforesaid on or before 12 (Twelve) months from the date of approval of the Scheme by the Boards of the Parties or within such other period as may be mutually agreed upon, between the Transferee Company and the Transferor Companies through their respective Boards or their authorised representative, this Scheme shall become null and void and each Party shall bear and pay its respective costs, charges and expenses for and/ or in connection with this Scheme.
- 23.3. In the event of revocation/ withdrawal under this Clause 23, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Transferee Company and Transferor Companies or their respective shareholders or creditors or employees or any other Person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has



arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

- 23.4. If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferee Company and the Transferor Companies through their respective Boards, affect the validity or implementation of the other parts and/ or provisions of this Scheme.

24 COSTS AND TAXES

- 24.1. Parties have agreed to bear the costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/ or incidental to the completion of this Scheme in the following manner:

24.1.1. The Transferee Company shall bear the stamp duty costs in connection with the Scheme; and

24.1.2. All other costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/ or incidental to the completion of this Scheme shall also be borne by the Transferee Company.

[Signature blocks of the Parties as follows]

Transferee Company	Transferor Company 1	Transferor Company 2
Prataap Snacks Limited through its Authorised Signatory AMIT KUMAR KUMAT <small>Digitally signed by AMIT KUMAR KUMAT DN: cn=, o=Prataap Snacks Limited, ou=Prataap Snacks Limited, email=amit.kumat@prataap.com, c=IN</small>	Avadh Snacks Private Limited through its Authorised Signatory NEEL RASIKBHAI JAGANI <small>Digitally signed by NEEL RASIKBHAI JAGANI Date: 2022.02.21 13:09:32 +05'30'</small>	Red Rotopack Private Limited through its Authorised Signatory NEEL RASIKBHAI JAGANI <small>Digitally signed by NEEL RASIKBHAI JAGANI Date: 2022.02.21 13:10:06 +05'30'</small>
Name: Amit Kumat Title: Managing Director and Chief Executive Officer DIN: 02663687	Name: Neel Rasikbhai Jagani Title: Director DIN: 07357621	Name: Neel Rasikbhai Jagani Title: Director DIN: 07357621



SCHEDULE 1

List of intellectual properties of the Transferor Companies as on includes the following:

S.No.	Trademark	Trademark Application Number	Class	Status
1.	AVADH WITH DEVICE OF CAP	3165387	29	Registered
2.	AVADH	2270881	30	Registered
3.	AVADH WITH DEVICE OF CAP	3165386	30	Registered
4.	AVADH WITH DEVICE OF CARTOON AND GATHIYA	3165388	30	Registered
5.	AVADH	3771495	30	Registered
6.	AVADH	3771494	30	Accepted & Advertised



SCHEDULE OF ASSETS OF AVADH SNACKS PRIVATE LIMITED (TRANSFEROR COMPANY
1) TO BE TRANSFERRED TO PRATAAP SNACKS LIMITED (TRANSFEREE COMPANY) AS PER
THE SCHEME OF AMALGAMATION
(HAVING APPOINTED DATE AS 01-04-2021)

SCHEDULE
Part I

PARTICULARS OF FREEHOLD PROPERTIES:

S. No.	Type	Address	Property Detail
1.	Land	Kalavad Taluka, Village Nikava, Jamnagar, Gujrat	R:S No 123/ P3 New R.S No 128, Plot No. 1 admeasuring 10097.7 sq. mtr.
2.	Land	Kalavad Taluka, Village Nikava, Jamnagar, Gujrat	Old Surve No. 128/P3 and RE Surve No.128 IND Plot No. 2 admeasuring 4762.1 sq. mtr.
3.	Building	Kalavad Taluka, Village Nikava, Jamnagar, Gujrat	Ground and Floor 1, R.S No 123/ P3 New R.S No 128, Plot No 1
4.	Plant and Machinery (if any embedded or attached to earth)	Nil	Nil

Part II

PARTICULARS OF LEASEHOLD PROPERTIES:

S. No.	Type	Address	Property Detail
1.	Land	Nil	Nil
2.	Building		
3.	Plant and Machinery (if any embedded or attached to earth)		

Part III

A. Particulars of Investments in shares and securities:

No. of shares and description	Face Value in Rs.	Investment Value in Rs.
Nil		

B. Other Assets:

Sr. No.	Particulars
1.	Cash and Cash equivalent
2.	Inventories
3.	Other moveable assets like: <ol style="list-style-type: none"> 1) Plant and equipments 2) Furniture and Fixtures 3) Office equipments 4) Computers 5) Capital work-in-progress 6) all other assets



C. Vehicles:

Sr. No.	Particulars	Registration Number of vehicle	Purpose for which used
1.	Truck	GJ03AX3441	Logistic Transportation
2.	Truck	GJ03AX5170	Logistic Transportation
3.	Truck	GJ03AX5220	Logistic Transportation
4.	Truck	GJ03BW0096	Logistic Transportation
5.	Truck	GJ03BW1832	Logistic Transportation
6.	Truck	GJ03BW1982	Logistic Transportation
7.	Truck	GJ14W3240	Logistic Transportation
8.	Truck	GJ14X1461	Logistic Transportation
9.	Truck	GJ03AZ6089	Logistic Transportation
10.	Truck	GJ03AZ6163	Logistic Transportation
11.	Truck	GJ03AZ6418	Logistic Transportation
12.	Truck	GJ03BT4839	Logistic Transportation
13.	Truck	GJ03BV0451	Logistic Transportation
14.	Truck	GJ03BV0698	Logistic Transportation
15.	Truck	GJ03BV0930	Logistic Transportation
16.	Truck	GJ03BV4682	Logistic Transportation
17.	Truck	GJ03BV8071	Logistic Transportation
18.	Truck	GJ03BV8207	Logistic Transportation
19.	Truck	GJ14W1749	Logistic Transportation
20.	Truck	GJ03BV2122	Logistic Transportation
21.	Truck	GJ03BV2247	Logistic Transportation
22.	Truck	GJ03BV2280	Logistic Transportation
23.	Truck	GJ03BV2371	Logistic Transportation
24.	Truck	GJ03BV3828	Logistic Transportation
25.	Truck	GJ03BV3952	Logistic Transportation
26.	Truck	GJ03BV6082	Logistic Transportation
27.	Truck	GJ03BV6233	Logistic Transportation
28.	Truck	GJ03BV6251	Logistic Transportation
29.	Truck	GJ03BV6348	Logistic Transportation
30.	Truck	GJ03BV8179	Logistic Transportation
31.	Truck	GJ03BV8201	Logistic Transportation
32.	Truck	GJ03BV8212	Logistic Transportation
33.	Truck	GJ03BV8219	Logistic Transportation
34.	Truck	GJ03BV8235	Logistic Transportation
35.	Truck	GJ03BV8237	Logistic Transportation
36	Truck	GJ03BV8434	Logistic Transportation



37.	Truck	GJ03BV8497	Logistic Transportation
38.	Truck	GJ14W1798	Logistic Transportation
39.	Truck	GJ14W1799	Logistic Transportation
40.	Truck	GJ14W1801	Logistic Transportation
41.	Truck	GJ14W2856	Logistic Transportation
42.	Truck	GJ14W2857	Logistic Transportation
43.	Truck	GJ14W3215	Logistic Transportation
44.	Truck	GJ14W3216	Logistic Transportation
45.	Truck	GJ14W3217	Logistic Transportation
46.	Truck	GJ14X1637	Logistic Transportation
47.	Truck	GJ03BW6524	Logistic Transportation
48.	Truck	GJ03BW6512	Logistic Transportation
49.	Truck	GJ03BW6592	Logistic Transportation
50.	Truck	GJ03BW6986	Logistic Transportation
51.	Truck	GJ03BW6915	Logistic Transportation
52.	Truck	GJ03BW6501	Logistic Transportation
53.	Truck	GJ03BW6734	Logistic Transportation
54.	Truck	GJ03BW6864	Logistic Transportation
55.	Truck	GJ03BW6589	Logistic Transportation
56.	Truck	GJ03BW6982	Logistic Transportation
57.	Bus	GJ03BV0641	Staff Vehicle
58.	Car	GJ03LB0547	Staff Vehicle
59.	Bus	GJ03BV5788	Staff Vehicle
60.	Tanker	GJ03BT9478	Oil Tanker
61.	Atul Auto Riksha Diesel	GJ05CT4884	Good's Supply 3 Wheeler
62.	Atul Auto Riksha Diesel	GJ05CT4913	Good's Supply 3 Wheeler
63.	Atul Auto Riksha Diesel	GJ05CT5220	Good's Supply 3 Wheeler
64.	Atul Auto Riksha Diesel	GJ05CT4787	Good's Supply 3 Wheeler
65.	Atul Auto Riksha Diesel	GJ05CT4563	Good's Supply 3 Wheeler
66.	Atul Auto Riksha Diesel	GJ05CT4854	Good's Supply 3 Wheeler
67.	Atul Auto Riksha Diesel	GJ05CT4898	Good's Supply 3 Wheeler
68.	Atul Auto Riksha Diesel	GJ05CT4799	Good's Supply 3 Wheeler
69.	Atul Auto Riksha Diesel	GJ05CT4917	Good's Supply 3 Wheeler
70.	Atul Auto Riksha CNG	GJ10TW7365	Good's Supply 3 Wheeler
71.	Atul Auto Riksha CNG	GJ10TW7371	Good's Supply 3 Wheeler
72.	Tata Motors - Ace Gold	GJ10TX3866	Good's Supply 4 Wheeler
73.	Tata Motors - Ace Gold	GJ10TX3627	Good's Supply 4 Wheeler
74.	Tata Motors - Ace Gold	GJ10TX3625	Good's Supply 4 Wheeler



75.	Tata Motors - Ace Gold	GJ10TX3953	Good's Supply 4 Wheeler
76.	Tata Motors - Ace Gold	GJ10TX3583	Good's Supply 4 Wheeler
77.	Tata Motors - Ace Gold	GJ10TX3587	Good's Supply 4 Wheeler
78.	Tata Motors - Ace Gold	GJ10TX3551	Good's Supply 4 Wheeler
79.	Tata Motors - Ace Gold	GJ10TX3924	Good's Supply 4 Wheeler
80.	Tata Motors - Ace Gold	GJ10TX3750	Good's Supply 4 Wheeler
81.	Tata Motors - Ace Gold	GJ10TX3782	Good's Supply 4 Wheeler
82.	Tata Motors - Ace Gold	GJ10TX3656	Good's Supply 4 Wheeler
83.	Tata Motors - Ace Gold	GJ10TX3823	Good's Supply 4 Wheeler

D. Particulars of Intellectual Properties (Trademark):

S. No.	Trademark	Trademark Application Number	Class	Status
1.	AVADH WITH DEVICE OF CAP	3165387	29	Registered
2.	AVADH	2270881	30	Registered
3.	AVADH WITH DEVICE OF CAP	3165386	30	Registered
4.	AVADH WITH DEVICE OF CARTOON AND GATHIYA	3165388	30	Registered
5.	AVADH	3771495	30	Registered
6.	AVADH	3771494	30	Opposed

E. Particulars of Bank Accounts:

Sr. No.	Bank and Branch	Type of account	Account No.	IFSC Code
1.	HDFC Bank, Metoda Branch, Rajkot, Gujarat	Current account	50200027325820	HDFC0002012
2.	Kotak Mahindra Bank, Metoda Branch, Rajkot, Gujarat	Current account	1914398870	KKBK0002792
3.	HDFC Bank, Metoda Branch, Rajkot, Gujarat	Current account	50200007527507	HDFC0002012
4.	ICICI Bank, Metoda Branch, Rajkot, Gujarat	Current account	201105000764	ICIC0002011
5.	Yes Bank, Rajkot Branch, Gujarat	Current account	047563700002552	YESB0000475

F. Registration with various authorities:

Ministry of Company Affairs (CIN)	U15132GJ2017PTC098837
Income Tax Department (PAN)	AAQCA0252M
Income Tax Department (TAN)	RKTA05686C
GST	24AAQCA0252M1ZL
PF Registration	GJRAJ1005903
Professional Tax Reg. No.	PE1011002123
FASSAI Licence	10016021001004



Contractual Labour Registration No.	JMN/2021/CLRA/5
Gujrat Labour Registration No.	RAJ/0008344
Property Tax	1083
Pollution control Registration	PCB ID-51883 Consent No. – AWH-52018
Factory License	34107
Factory Approved Plan	No/DISH/F-MAP/2020/1077
Fire NOC	NO./F.O.-SFPS/FIRE NOC - Industry/253/2021
Workmen Compensation Policy	D069340621

For Avadh Snacks Private Limited

Amit Kumat

Amit Kumat
Director
DIN: 02663687



10.

SCHEDULE OF ASSETS OF **RED ROTOPACK PRIVATE LIMITED** (TRANSFEROR COMPANY
2) TO BE TRANSFERRED TO PRATAAP SNACKS LIMITED (TRANSFEREE COMPANY) AS PER
THE SCHEME OF AMALGAMATION
(HAVING APPOINTED DATE AS 01-04-2021)

SCHEDULE

Part I

PARTICULARS OF FREEHOLD PROPERTIES:

S. No.	Type	Address	Property Detail
1.	Land	Kalavad Taluka, Village Nikava, Gujarat	R.S No 123/ P3 New R.S No 128, Plot No 3 admeasuring 1947 Sq. mtrs.
2.	Building	Kalavad Taluka, Village Nikava, Gujarat	Ground Floor, R.S No 123/ P3 New R.S No 128, Plot No 3
3.	Plant and Machinery (if any embedded or attached to earth)	Nil	Nil

Part II

PARTICULARS OF LEASEHOLD PROPERTIES:

S. No.	Type	Address	Property Detail
1.	Land	Nil	Nil
2.	Building		
3.	Plant and Machinery (if any embedded or attached to earth)		

Part III

A. Particulars of Investments in shares and securities:

No. of shares and description	Face Value in Rs.	Investment Value in Rs.
Nil		

B. Other Assets:

Sr. No.	Particulars
1.	Cash and Cash equivalent
2.	Inventories
3.	Other moveable assets like: 1) Furniture and Fixtures 2) Office equipments 3) Computers 4) all other assets

C. Particulars of Intellectual Properties:

Nil




D. Particulars of Bank Accounts:

Sr. No.	Bank and Branch	Type of account	Account No.	IFSC Code
1.	HDFC Bank, Metoda Branch, Rajkot, Gujarat	Current account	50200021240820	HDFC0002012

E. Registration with various authorities:

Ministry of Company Affairs (CIN)	U15132GJ2017PTC098837
Income Tax Department (PAN)	AAHCR5663G
Income Tax Department (TAN)	RKTR04528G
GST	24AAHCR5663G1Z9
PF Registration	GJRAJ1738091

For Red Rotopack Private Limited



Amit Kumar
Director
DIN: 02663687



SEENED BEFORE ME

KISHORE K. SONI
Advocate & Notary
Dist. JVDHRE (M.P.)

