

KALINDI FARMS PRIVATE LIMITED

CIN NO.: U74899DL1987PTC028636

Registered Office: 54, OKHLA INDUSTRIAL ESTATE, PHASE - III, NEW DELHI - 110020

Tel: + 91 8586927812; Email id: kalindifarms14@gmail.com

Format for disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	PPAP Automotive Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Kalindi Farms Private Limited		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	19,08,482	13.63%	—
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			

<p>Details of acquisition / sale</p> <p>a) Shares carrying voting rights acquired / sold</p> <p>b) VRs acquired /sold otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)acquired/sold</p> <p>d) Shares encumbered / invoked / released by the acquirer</p> <p>e) Total (a+b+c+/-d)</p>	12,72,548 [#]	9.09%	—
<p>After the acquisition / sale, holdingof:</p> <p>a) Shares carrying voting rights acquired</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by shares</p> <p>d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>Total (a+b+c+d)</p>	31,81,030	22.72%	—

<p>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).</p>	<p>[#] Off-market acquisition pursuant to the Scheme of Amalgamation approved by National Company Law Tribunal, Delhi vide order dated May 31, 2022 and effective from June 21, 2022, from the date of filing with Registrar of Companies.</p>
<p>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is</p>	<p>June 21, 2022</p>

applicable	
Equity share capital / total voting capital of the TC before the said acquisition / sale	14,00,00,000
Equity share capital/ total voting capital of the TC after the said acquisition / sale	14,00,00,000
Total diluted share/voting capital of the TC after the said acquisition	14,00,00,000

#Pursuant to scheme of amalgamation (copy enclosed), the shares of PPAP Automotive Limited (Listed with BSE & NSE), held by following transferor company are transferred to the transferee company i.e. Kalindi Farms Private Limited:

S.No	Name of transferor company	No. of shares held by transferor company
1	Nikunj Foods Private Limited	1,46,445
2	Ratnakar Dealtrade Private Limited	1,48,130
3	Littlestar Tradelinks Private Limited	1,98,010
4	Advance Commotrade Private Limited	2,22,500
5	Sri Lehra Jewellers Private Limited	5,57,463
	Total	12,72,548

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Kalindi Farms Private Limited

Abhishek Jain
Director

Place: Delhi
Date: June 22, 2022

**THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH-IV**

CP. (CAA)-27/ND/2021

Connected with

CA. (CAA)-119/ND/2020

IN THE MATTER OF SECTIONS 230-232 OF THE COMPANIES ACT, 2013

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

IN THE MATTER OF SCHEME OF AMALGAMATION

OF

NIKUNJ FOODS PRIVATE LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-1/ Petitioner Company-1

AND

ADVANCE COMMOTRADE PRIVATE LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-2/ Petitioner Company-2

AND

RATNAKAR DEALTRADE PRIVATE LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-3/ Petitioner Company-3

AND

LITTLESTAR TRADELINKS PRIVATE LIMITED

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01-06-2022

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Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-4/ Petitioner Company-4

AND

SRI LEHRA JEWELLERS PRIVATE LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-5/ Petitioner Company-5

AND

JAGMATA COMOSALES LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-6/ Petitioner Company-6

AND

ICON VANIJYA PRIVATE LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-7/ Petitioner Company-7

AND

GINIUS VINTRADE PRIVATE LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-8/ Petitioner Company-8

AND

ARHAAN HOLDINGS PRIVATE LIMITED

Registered Office at:
54, Okhla Industrial Estate
Phase-III, New Delhi- 110020

..... Transferor Company-9/ Petitioner Company-9

AND

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AJAY KUMAR JAIN HOLDINGS PRIVATE LIMITED

Registered Office at:

54, Okhla Industrial Estate

Phase-III, New Delhi- 110020

..... Transferor Company-10/ Petitioner Company-10

WITH

KALINDI FARMS PRIVATE LIMITED

Registered Office at:

54, Okhla Industrial Estate

Phase-III, New Delhi- 110020

..... Transferee Company/ Petitioner Company-11

Order Delivered on: 31.05.2022

CORAM:

SH. DHARMINDER SINGH, HON'BLE MEMBER (J)

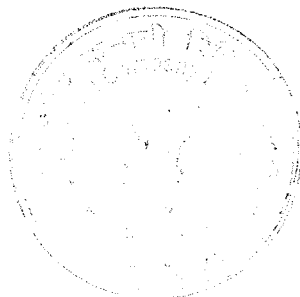
MS. SUMITA PURKAYASTHA, HON'BLE MEMBER (T)

ORDER

PER- SUMITA PURKAYASTHA, MEMBER (TECHNICAL)

1. This joint petition has been filed by the applicant companies under Sections 230 and 232 of the Companies Act, 2013 read with the Company (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, for the purpose of approving the proposed Scheme of Amalgamation, as contemplated between the Transferor Companies with Transferee Company and their respective shareholders. The copy of the scheme has been placed on record.

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2. The present Petition has been filed jointly by all the Transferor Companies and Transferee Company (hereinafter together called the **“Petitioner Companies”**). It is represented that the registered office of the Petitioner Companies being situated in Delhi, therefore lies with this Tribunal.
3. A perusal of the petition discloses that the first motion application bearing C.A. No. (CAA) 119/ND/2020 was jointly filed by the Petitioner Companies. Based on the averments made in the said application the Tribunal vide order dated 12.01.2021 dispensed with the requirement of convening the meetings of the equity shareholders, secured creditors and unsecured creditors of the respective Petitioner Companies.
4. The appointed date as fixed for the proposed scheme of Amalgamation is April 01,2020 or such other date as may be approved by the National Company Law Tribunal in relation to the Amalgamation.
5. The petitioner companies were directed to issue individual notices to the Regional Director, Ministry of Corporate Affairs, Registrar of Companies, NCT of Delhi and Haryana, Official Liquidator, Income Tax Department and the other sectoral regulators respectively. An affidavit of service dated 14.01.2021 was jointly filed by the Petitioner Companies affirming that notice of the application along with all the annexures and copy of the order dated 12.01.2021 had been served on the Regional Director, Ministry of Corporate Affairs, Registrar of Companies, NCT of Delhi and Haryana, concerned Income

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Tax Department and the Official Liquidator respectively in compliance with the order of the Tribunal dated 12.01.2021.

6. The reply of the Regional Director and Report of the Official Liquidator have been filed. The Regional Director in its report submitted that a query letter was issued to the Petitioner Companies for sanction of Scheme of Amalgamation between the petitioner companies to which reply was received on 28.06.2021 and in terms of the RoC report dated 09.07.2021 the following observations were made that from the contents of the scheme, the reply/clarifications received from the petitioner companies it appears that the scheme is not in violation of Sections 230-232 of the Companies Act, 2013. The report of the official liquidator has been filed vide affidavit dated 22.06.2021 stating that the said scheme is in no manner prejudicial to the interest of the members or to the public interest as per the provisions of the Companies Act, 2013.
7. The Income Tax department has not filed its reply. Be that as it may, in order to protect the interest of revenue, it is to be made clear that there shall be no impediment on the power and jurisdiction of the Income Tax Department in recovery of pending Income Tax dues, penalties etc., if any, as provided in the law.
8. The certificate of the statutory auditor of the respective Petitioner Companies certifying that the accounting treatment in the Scheme is in conformity with

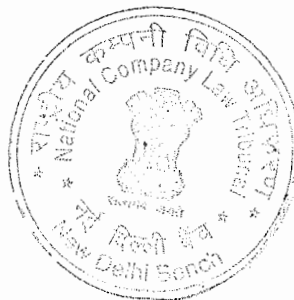


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the accounting standards in terms of Section 133 of the Companies Act,2013 is on record. The audited financial statements for the year ended 31.03.2020 and the provisional financial statement as on 31.10.2020 is taken on record.

9. We have heard the counsels for the petitioner companies and also considered the representation made by the Regional Director, Northern Region. In the reply filed by the Regional Director (NR), it has been confirmed that the petitioner companies are regular in filing their statutory returns. No prosecution has been filed, no complaints are pending and no inspection or investigation has been conducted in respect of the petitioner companies.
10. In view of the foregoing, upon considering the approval accorded by the members and creditors of all the petitioner companies to the proposed Scheme, and no objections being raised by the office of the Regional Director, Northern Region, there appears to be no impediment in granting sanction to the Scheme.
11. Consequently, the sanction is hereby granted to the Scheme under sections 230-232 of the Companies Act, 2013 and the Company (Compromises, Arrangements and Amalgamations) Rules, 2016. The sanctioned Scheme of amalgamation shall be binding on all the petitioner companies and on all their respective shareholders and creditors.
12. The Petitioner Companies shall also be bound to comply with the statutory requirements in accordance with law. Notwithstanding the above, if there is

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any deficiency found or, violation committed qua any enactment, statutory rule or regulation, the sanction granted by this court to the scheme will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of both the petitioner companies.

13. While approving the Scheme as above, we further clarify that this order should not be construed as an order in any way granting exemption from payment of stamp duty, Statutory dues or any other charges, if any, and payment in accordance with law or in respect to any permission/ compliance with any other requirement which may be specifically required under any law.

14. This tribunal further order that upon scheme of Amalgamation coming into effect;

- a. That Transferor Companies shall stand dissolved without being wound up and without any requirement of any further act or deed by the parties in accordance with the Act;
- b. All the contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and such other instruments entered into with and/ or given by, as the case may be, the various Central/ State Governments, Statutory or regulatory body or agencies or third parties with respect to the Transferor Companies, shall without any further act, deed, matter or thing, stand transferred to and vested in the Transferee Company;

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- c. All business activities engaged in by the Transferor Companies shall be continued by the Transferee Company under its name;
- d. It is clarified that upon the scheme becoming effective, any inter-company contracts shall stand cancelled and cease to operate in Transferee Company.
15. The Petitioner Companies shall within thirty days of the date of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Registrar of Companies shall place all documents relating to the transferor companies and registered with them and shall consolidate the files of the companies, is accordingly duly approved and sanctioned in terms of the above.
16. Any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

The petition stands disposed of in the above terms.

Let copy of the order be served to the parties.

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(SUMITA PURKAYASTHA)
MEMBER (Technical)

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(DHARMINDER SINGH)
MEMBER (Judicial)

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Vishal Kumar
01-06-2022

Alu 01.6.2022
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003