



# Onelife Capital Advisors Limited

CIN: L74140MH2007PLC173660

Tel no.: 022-25833206 Fax: 022- 41842228 Email id: cs@onelifecapital.in, Web: www.onelifecapital.in

August 29, 2019

To

**BSE Limited**

Department of Corporate Services

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai- 400 001

**Scrip Code: 533632**

**National Stock Exchange of India Ltd**

Exchange Plaza

Bandra- Kurla Complex

Bandra, Mumbai- 400 051

**Symbol: ONELIFECAP**

Dear Sir/Madam,

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We write further to our letter dated November 13, 2019 informing about the scheme of amalgamation ("Scheme of Amalgamation") for the merger of wholly owned subsidiaries, Onelife Gas Energy & Infrastructure Limited (Transferor Company- 1), Good Yield Fertilisers and Pesticides Private Limited (Transferor Company- 2), Leadline Software and Trading Private Limited (Transferor Company- 3), Onelife Ecopower & Engineering Limited (Transferor Company- 4), Goodyield Farming Limited (Transferor Company- 5) and Purple India Holdings Limited (Transferor Company- 6) with Onelife Capital Advisors Limited (Transferee Company) and their respective shareholders under sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Hon'ble National Company Law Tribunal (NCLT), Mumbai bench vide its order dated July 18, 2019 (Certified true copy received on August 27, 2019), has approved the Scheme of Amalgamation as aforesaid.

Copy of the NCLT Order is attached herewith for your reference.

Kindly take the above on your record.

Thanking You,

Yours Faithfully,

For Onelife Capital Advisors Limited

Aditi Mahamunkar

Company Secretary & Compliance Officer



Encl: As above

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**BENCH, AT MUMBAI**

**C. P. (C.A.A.) 2214 of 2019**

In

**C.A. (CAA) / 1401 of 2018**

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation [Merger by Absorption] Between Onelife Gas Energy & Infrastructure Limited (OGEIL), Good Yield Fertilisers And Pesticides Private Limited (GFPPL), Leadline Software And Trading Private Limited (LSTPL), OnelifeEcopower& Engineering Limited (OEEL), Goodyield Farming Limited (GFL), Purple India Holdings Limited (PIHL) ("Transferor Companies") with Onelife Capital Advisors Limited ("Transferee Company") and their respective shareholders and creditors.

**ONELIFE GAS ENERGY &**

**INFRASTRUCTURE LIMITED (OGEIL)**

(CIN - U40102MH2010PLC208489) a company incorporated under the provisions of Companies Act, 1956 having its registered office at 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai - 400049



.....Transferor Company No. 1

**Good Yield Fertilisers and Pesticides**

**Private Limited (GFPPL)**

(CIN - U15112MH2005PTC156357) a company incorporated under the

provisions of Companies Act, 1956  
having its registered office at 307, Raut  
Lane, Opp. ISKCON Vile Parle (W),  
Mumbai-400049

.....Transferor Company No. 2

**Leadline Software And Trading Private  
Limited (LSTPL)**

(CIN - U51909MH2004PTC145171) a  
company incorporated under the  
provisions of Companies Act, 1956  
having its registered office at 307, Raut  
Lane, Opp. ISKCON Vile Parle (W),  
Mumbai-400049

.....Transferor Company No. 3

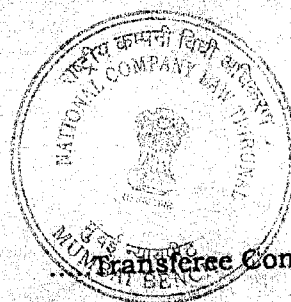
**OnelifeEcopower& Engineering  
Limited (OEEL) (CIN**

U40101MH2010PLC209142) a company  
incorporated under the provisions of  
Companies Act, 1956 having its  
registered office at 307, Raut Lane, Opp.  
ISKCON Vile Parle (W), Mumbai-400049

.....Transferor Company No. 4

**Goodyield Farming Limited (GFL)**

(CIN - U01100MH2005PLC156052) a  
company incorporated under the  
provisions of Companies Act, 1956  
having its registered office at 307,  
Raut Lane, Opp. ISKCON Vile Parle  
(W), Mumbai-400049



.....Transferee Company No.6

**Purple India Holdings Limited (PIHL)**

(CIN - U65993MH2012PLC229356) a  
company incorporated under the  
provisions of Companies Act, 1956  
having its registered office at 307, Raut  
Lane, Opp. ISKCON Vile Parle (W),

Mumbai-400049

.....Transferor Company No. 6

**Onelife Capital Advisors Limited  
(OCAL)**

(CIN - L74140MH2007PLC173660) a company incorporated under the provisions of Companies Act, 1956 having its registered office at Plot No. A 356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (W) - 400604

..... The Transferee Company/  
Petitioner Company

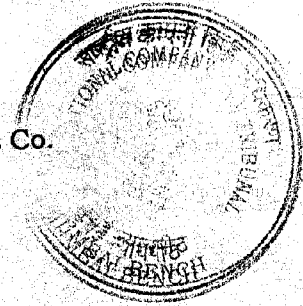
Order delivered on: 18.07.2019

**Coram:** Hon'ble Shri Bhaskara Pantula Mohan, Member (J)

Hon'ble Shri V. Nallasenapathy, Member (T)

**For the Petitioner(s):** Mr. Ajay Kumar, Ajay Kumar & Co.

Per :V Nallasenapathy, Member (J)



**ORDER**

- 1) Heard learned counsel for the Transferor Companies and Transferee Company (Petitioner Company). No objector has come before this Tribunal to oppose the Petition and nor has any party controverted any averments made in the Petition.
- 2) The sanction of this Tribunal is sought under Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of Companies Act, 2013, to a scheme of amalgamation [Merger by Absorption] of Onelife Gas Energy & Infrastructure Limited (OGEIL) ("Transferor Company No. 1"), Good Yield Fertilisers And Pesticides Private Limited (GFPPL) ("Transferor Company No. 2"), Leadline Software And Trading Private Limited (LSTPL) ("Transferor Company No. 3"), OnelifeEcopower& Engineering Limited (OEEL) ("Transferor

Company No. 4"), Goodyield Farming Limited (GFL) ("Transferor Company No. 5"), Purple India Holdings Limited (PIHL) ("Transferor Company No. 6") ("Transferor Companies") with Onelife Capital Advisors Limited ("Transferee Company") and their respective shareholders and creditors.

- 3) The Transferor Companies and Transferee Company have approved the said Scheme of Amalgamation (Merger by Absorption) by passing the Board Resolutions, which are annexed to the Company Scheme Petition.
- 4) The Learned Counsel appearing on behalf of the Transferor Companies and Transferee Company states that the Petition had been filed in consonance with the Orders passed in their Company Scheme Application No. 1401 of 2018 of the National Company Law Tribunal.
- 5) The Learned Counsel appearing on behalf of the Transferor Companies and Transferee Company further states that the Transferor Companies and Transferee Company have complied with all requirements as per directions of the National Company Law Tribunal, Mumbai Bench and they have filed necessary affidavits of compliance in the National Company Law Tribunal, Mumbai Bench. Moreover, the Transferor Companies and Transferee Company undertake to comply with all the statutory requirements if any, as required under the Companies Act, 2013 and the Rules made there under whichever is applicable. The said undertaking is accepted.
- 6) The Learned Counsel for the Transferor Companies and Transferee Company submits that the rationale of the Scheme is as under:

**RATIONALE FOR THE SCHEME:**

• The Transferor Companies are wholly owned subsidiary Companies of Transferee Company. In order to consolidate the business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances,



rationalizing costs, it is intended that the Transferor Companies be amalgamated with Transferee Company.

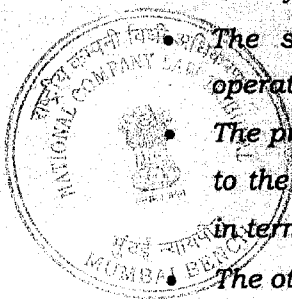
- The independent operations of the Transferor Companies and Transferee Company leads to incurrance of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.
- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee Company.

The synergies created by scheme of arrangement would increase operational efficiency and integrate business functions.

The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues, product and service range.

The other benefits the proposed amalgamation include:

- a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
- b) Enhancement of competitive strengths including financial resources;
- c) Obtaining synergy benefits;
- d) Better management and focus on growing the businesses;
- e) Reduction of overheads, administrative, managerial and other expenditure.

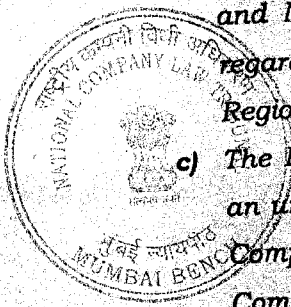


f) Simplify shareholding structure and reduce shareholding tiers.  
 In view of the above, it is considered desirable and expedient to amalgamate the Transferor Companies with the Transferee Company in accordance with this Scheme, pursuant to Sections 230 to 232 of the Companies Act, 2013.

7) The Regional Director, Western Region, Mumbai has filed his Report stating therein, save and except as stated in paragraph IV of the said report, it appears that the Scheme is not prejudicial to the interest of the shareholders and public. In paragraph IV of the said Report, the Regional Director has stated that:

"IV. The observations of the Regional Director on the proposed Scheme to be considered by the Hon'ble NCLT are as under:

- a) The Petitioners under provisions of section 230(5) of the Companies Act, 2013 have to serve notices to concerned authorities which are likely to be affected by Amalgamation. Further, the approval of the scheme by this Hon'ble Tribunal may not deter such authorities to deal with any of the issue arising after giving effect to the scheme. The decision of such Authorities is binding on the Petitioner Company(s).
- b) It is observed that the Petitioner companies have not submitted a Chairman's report, admitted copy of the Petition, and Minutes of Order for admission of the Petition. In this regard, the Petitioner has to submit the same for the record of Regional director.
- c) The Hon'ble NCLT may kindly direct to the Petitioners to file an undertaking to the extent that the Scheme enclosed to the Company Application and the scheme enclosed to the Company Petition are one and same and there is no discrepancy or deviation.
- d) In compliance of AS-14 (IND AS-103), the Petitioner Companies shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5(IND AS-8) etc.
- e) As per Definition of the Scheme, Appointed Date means 1<sup>st</sup> day of April, 2018 or such other date as may be approved by the NCLT or such other competent authority as may be



applicable. In this regard, it is submitted that Section 232(6) of the Companies Act, 2013 states that the scheme under this section shall clearly indicate an appointed date from which it shall be effective and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date. However, this aspect may be decided by the Hon'ble Tribunal taking into account its inherent powers.

f) Petitioner company have to undertake to comply with Section 232(3)(i) of Companies Act, 2013, where the transferor company is dissolved, the fee, if any, paid by the transferor company on its authorised capital shall be set-off against any fees payable by the transferee company on its authorised capital subsequent to the amalgamation and therefore, petitioners to affirm that they comply the provisions of the section.

g) As per clause 10 of the Scheme, in case of any differences in the accounting policies between the Transferor company and Transferee company, the impact of the same till the Appointed date of Amalgamation will be quantified and adjusted in the Reserves of the Transferee company to ensure that the financial statements of the Transferee company reflects the financial position on the basis of consistent accounting policies. In this regards, the differences in the accounting policies shall be quantified and adjusted in the Capital Reserve instead of Reserves.

h) The Ministry had ordered inquiry u/s. 206 of the Companies Act, 2013 in respect of Transferee Company and accordingly report forwarded to this Directorate by ROC, Mumbai vide their letter dated 18.04.2019 and same is in under process with this Directorate. Hon'ble NCLT, Mumbai Bench may consider this fact before deciding the matter.

8) The Learned Counsel for the Transferor Companies and Transferee Company submits that the Transferor Companies and Transferee Company hereby accepts the above points and give undertaking in the following paras.

9) In so far as observations made in paragraph IV(a) of the Report of the Regional Director is concerned, the Learned Counsel for the Transferor



Companies and Transferee Company submits that the Transferor Companies and Transferee Company have served notices to all such relevant regulatory authorities in accordance with section 230(5) of the Companies Act, 2013. Further, the Transferor Companies and Transferee Company have filed affidavit of Service dated 13<sup>th</sup> May, 2019 with the Tribunal in this regard. Furthermore, the Transferor Companies and Transferee Company also undertakes that any issues raised by the relevant regulatory authorities, which are arising out of the Scheme will be met and answered in accordance with relevant laws and the decision or such Authorities shall be binding on the Transferor Companies and Transferee Company.

10) In so far as the observation in paragraph IV (b) of the Report of the Regional Director is concerned, the Learned Counsel for the Transferor Companies and Transferee company submits that the Transferor Companies and Transferee Company has submitted the copy of the Petition on 14.06.2019 with Regional Director and the Chairman's Report is enclosed as Annexure A-23 with the said Petition. The copy of minutes of order for the admission of the Petition filed with Regional Director on 17.07.2019.

11) In so far as the observation made in paragraph IV (c) is concerned, the Learned Counsel for the Transferor Companies and Transferee Company clarify that the Scheme enclosed to the Company Scheme Application and the Scheme enclosed to the Company Scheme Petition are one and the same and there is no discrepancy or deviation

12) In so far as the observations made in paragraph IV (d) is concerned, the Learned Counsel for the Transferor Companies and Transferee company submits that the Transferee Company undertakes that it shall pass necessary accounting entries in connection with the Scheme as per Indian Accounting Standard (IND AS) 103 (Business Combinations as entities under common control) and comply with other applicable accounting standards such as IND AS-8, etc. to the extent applicable.

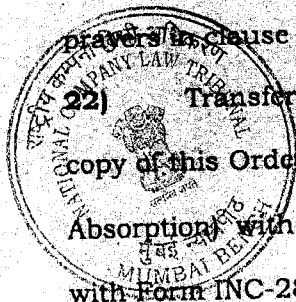
13) In so far as observations made in paragraph IV(e) of the Report of Regional Director is concerned, the Learned Counsel for the Transferor Companies and Transferee company submits that the Transferor Companies and Transferee company states that the Appointed Date of the Scheme is 1<sup>st</sup> day of April, 2018. In this regard, the Transferor Companies and Transferee Company confirm and undertake that upon the Hon'ble National Company Law Tribunal, Mumbai Bench approving the Scheme, the Scheme shall take effect and be operation from the Appointed Date in terms of provisions of Section 232(6) of the Companies Act, 2013.

14) In so far as observations made in paragraph IV(f) of the Report of Regional Director is concerned, the Learned Counsel for the Transferor Companies and Transferee Company submits that the fees payable by the Transferee Company on clubbing of authorized share capital of the Transferor Companies be set off against the fees already paid by the Transferor Companies for its authorized share capital in accordance with the provisions of Section 232(3)(i) of the Companies Act, 2013.

15) In so far as the observation in paragraph IV (g) of the Report of the Regional Director is concerned, the Learned Counsel for the Transferor Companies and Transferee Company undertakes that any differences in accounting policies between the Transferor Companies and Transferee Company shall be adjusted against Capital Reserves instead of Reserves. The Transferor Companies and Transferee Company further undertakes that it shall pass all such accounting entries as may be required in connection with the scheme of Amalgamation and ensure compliance with Indian Accounting Standard (IND AS) 103 and other applicable accounting standards, to the extent applicable.

16) In so far as the observation in paragraph IV (h) of the Report of the Regional Director is concerned, the Learned Counsel for the Transferee Company submits that Transferee Company undertakes to comply with the directions/observations which may be made in the inspection report.

- 17) The Registrar of Companies, Maharashtra has filed his Report with the Regional Director wherein the Registrar of Companies has mentioned that there are no complaints, prosecution and scrutiny and matter may be decided on merits.
- 18) The observations made by the Regional Director have been explained by the Transferor Companies and Transferee company in Para 9 to 16 above. The clarifications and undertakings given by the Transferor Companies and Transferee Company are accepted by the Tribunal.
- 19) The Official Liquidator has filed his report dated 25<sup>th</sup> June, 2019 stating therein that the affairs of the Transferor Companies have not been conducted in a manner prejudicial to the interest of its members or to the public interest and the Scheme of Amalgamation of Transferor Companies with Transferee Company and their respective shareholders and creditors will be in order.
- 20) From the material on record, the Scheme appears to be fair and reasonable and is not in violation of any provisions of law and is not contrary to public policy.
- 21) Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition No. 2214 of 2019 is made absolute in terms of clause (c) and (d).
- 22) Transferor Companies and Transferee Company are directed to lodge a copy of this Order along with a copy of the Scheme of Amalgamation (Merger by Absorption) with the concerned Registrar of Companies, electronically along with Form INC-28, in addition to physical copy, as per the relevant provisions of the Companies Act, 2013.
- 23) The Transferor Companies and Transferee Company to lodge a copy of this Order and the Scheme duly certified by the Deputy Registrar or Assistant Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned



Superintendent of Stamps, for the purpose of adjudication of stamp duty payable within 60 days from the date of receipt of the order, if any.

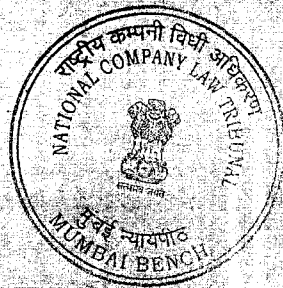
24) The Transferor companies and Transferee company to pay costs of Rs. 25,000/- each to the Regional Director, Western Region, Mumbai and the Transferor Companies in Company Scheme Petition No. 2214 of 2019 to pay cost of Rs. 25,000/- each to the Official Liquidator, High Court, Mumbai. The costs to be paid within four weeks from the date of receipt of Order.

25) All concerned regulatory authorities to act on a copy of this order along with Scheme duly certified by the Deputy Director or Assistant Registrar, National Company Law Tribunal, Mumbai Bench.

- sd/-

V. NALLASENAPATHY  
Member (T)

BHASKARA PANTULA MOHAN  
Member (J)



Certified True Copy  
Copy Issued "free of cost"  
27/02/2019

Assistant Registrar  
National Company Law Tribunal Mumbai Bench

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# SCHEME OF AMALGAMATION

## [MEGER BY ABSORPTION]

(PURSUANT TO SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013  
AND RULES FRAMED THEREUNDER)

Of

**ONELIFE GAS ENERGY & INFRASTRUCTURE LIMITED**

**(Transferor Company- 1)**

**GOOD YIELD FERTILISERS AND PESTICIDES PRIVATE LIMITED**

**(Transferor Company- 2)**

**LEADLINE SOFTWARE AND TRADING PRIVATE LIMITED**

**(Transferor Company- 3)**

**ONELIFE ECOPOWER & ENGINEERING LIMITED**

**(Transferor Company- 4)**

**GOODYIELD FARMING LIMITED**

**(Transferor Company- 5)**

AND

**PURPLE INDIA HOLDINGS LIMITED**

**(Transferor Company- 6)**

With

**ONELIFE CAPITAL ADVISORS LIMITED**

**(Transferee Company)**

AND

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**



PREAMBLE

A. (a) AN OVERVIEW OF SCHEME OF ARRANGEMENT

- This Scheme of Amalgamation is presented under the provisions of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder for amalgamation of wholly owned subsidiaries, namely, Onelife Gas Energy & Infrastructure Limited ("OGEIL") ('Transferor Company-1'), Good Yield Fertilisers and Pesticides Private Limited ("GFPPL") ('Transferor Company-2'), Leadline Software and Trading Private Limited (LSTPL") ('Transferor Company-3'), Onelife Ecopower & Engineering Limited ("OEEL") ('Transferor Company-4'), Goodyield Farming Limited ("GFL") ('Transferor Company-5') and Purple India Holdings Limited ("PIHL") ('Transferor Company-6') (collectively 'Transferor Companies') with Onelife Capital Advisors Limited ("OCAL") (Transferee Company').
  - The Transferor Companies are wholly owned subsidiaries of Transferee Company hence, in consideration Transferee Company will not issue any shares under the scheme of Arrangement. The existing holding of Transferee Company in Transferor Company gets cancelled pursuant to the scheme of Amalgamation.
  - In addition, this Scheme of Amalgamation also provides for various others matter consequential or otherwise integrally connected herewith.
- (b) The amalgamation of the Transferor Companies with the Transferee Company, pursuant to and in accordance with this Scheme, under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

B. RATIONALE FOR THE SCHEME:

- The Transferor Companies are wholly owned subsidiary Companies of Transferee Company. In order to consolidate the business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Companies be amalgamated with Transferee Company.



The independent operations of the Transferor Companies and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.

- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee Company.
- The synergies created by scheme of arrangement would increase operational efficiency and integrate business functions.
- The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues, product and service range.
- The other benefits the proposed amalgamation include:
  - (a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  - (b) Enhancement of competitive strengths including financial resources;
  - (c) Obtaining synergy benefits;
  - (d) Better management and focus on growing the businesses;
  - (e) Reduction of overheads, administrative, managerial and other expenditure.
  - (f) Simplify shareholding structure and reduce shareholding tiers

In view of the above, it is considered desirable and expedient to amalgamate the Transferor Companies with the Transferee Company in accordance with this Scheme, pursuant to Sections 230 to 232 of the Companies Act, 2013.

#### C. PARTS OF THE SCHEME:

This scheme of Amalgamation is divided into the following parts:

- a) PART I deals with the definitions of the Scheme.
- b) PART II deals with the amalgamation of Transferor Companies with the Transferee Company.
- c) PART III deals with the general terms and conditions applicable to the Scheme of Amalgamation.



#### PART - I (Preliminary)

#### D. DEFINITIONS:

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

- i. "Act" means the Companies Act, 2013 and rules, regulations, circulars and notifications issued thereunder, each as amended from time to time and to the extent in force and any statutory modification or re-enactments thereof, References in this Scheme to particular

provisions of the Act are references to particular provisions of the Companies Act, 2013 unless stated otherwise.

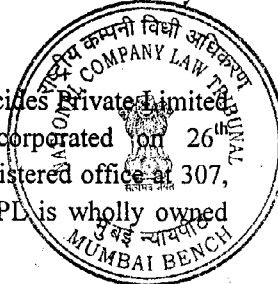
- ii. **"Appointed Date"** means the 1<sup>st</sup> April, 2018.
- iii. **"Board of Directors"** or **"Board"** means the Board of Directors of Transferor companies or Transferee company, as the case may be, and shall include a duly constituted committee thereof;
- iv. **"Effective Date"** means the date on which the certified copy of the order sanctioning this Scheme of Amalgamation, passed by the National Company Law Tribunal ("NCLT") at Mumbai or such other competent authority, as may be applicable, are filed by Transferor and Transferee Companies with the Registrar of Companies, Mumbai, Maharashtra;
- v. **"Central Government"** means the government of India
- vi. **"Regional Director"** means the Regional Director (Western Region), Ministry of Corporate Affairs at Mumbai, having jurisdiction over the Transferee Company.
- vii. **"Tribunal"** means National Company Law Tribunal, Mumbai Bench or such other court, Tribunal forum or authority having jurisdiction over companies involved in the scheme, depending on the context and applicability.
- viii. **"Registrar of Companies" or "ROC"** means the Registrar of Companies at Mumbai.
- ix. **"Listing Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.
- x. **"Transferor Company- 1"** means Onelife Gas Energy & Infrastructure Limited (OGEIL) (CIN: U40102MH2010PLC208489), a Company incorporated on 1<sup>st</sup> October, 2010 under the Companies Act, 1956 and having its registered office at 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049 OGEIL is wholly owned subsidiary of Transferee Company;

**"Transferor Company- 2"** means Good Yield Fertilisers and Pesticides Private Limited (GFPL) (CIN: U15112MH2005PTC156357), a Company incorporated on 26<sup>th</sup> September, 2005 under the Companies Act, 1956 and having its registered office at 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049. GFPL is wholly owned subsidiary of Transferee Company;

**"Transferor Company- 3"** means Leadline Software And Trading Private Limited (LSTPL) (CIN: U51909MH2004PTC145171), a Company incorporated on 18<sup>th</sup> March, 2004 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049. LSTPL is wholly owned subsidiary of Transferee Company;

**"Transferor Company- 4"** means Onelife Ecopower & Engineering Limited (OEEL) (CIN: U40101MH2010PLC209142), a Company incorporated on 19<sup>th</sup> October, 2010 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049. OEEL is wholly owned subsidiary of Transferee Company;

**"Transferor Company-5"** means Goodyield Farming Limited (GFL) (CIN: U01100MH2005PLC156052), a Company incorporated on 14<sup>th</sup> September, 2005 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON





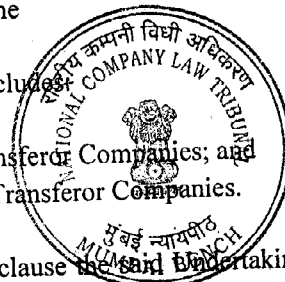
Vile Parle (W), Mumbai - 400049.GFL is wholly owned subsidiary of Transferee Company;

“Transferor Company 6” means Purple India Holdings Limited (PIHL) (CIN: U65993MH2012PLC229356), a Company incorporated on 9<sup>th</sup> April, 2012 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049. PIHL is wholly owned subsidiary of Transferee Company;

Transferor Company-1, Transferor Company-2, Transferor Company-3, Transferor Company-4, Transferor Company-5, Transferor Company-6 and shall be collectively referred to us as “Transferor Companies”.

- xi. “Transferee Company” means Onelife Capital Advisors Limited (OCAL) (CIN: L74140MH2007PLC173660), a Company incorporated on 31<sup>st</sup> August, 2007 under the Companies Act, 1956 and having its registered office at Plot No. A 356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (W) – 400604 and The Transferee Company is listed with BSE Limited and The National Stock Exchange of India Limited;..
- xii. “Scheme” means this Scheme of Amalgamation of the Transferor Companies with the Transferee Company in its present form or with such modification (s) as may be made by members and/or creditors of respective Companies or such modification (s) as may be imposed by any competent authority and accepted by the board of directors of respective companies and/or directed to be made by the tribunal while sanctioning the scheme.
- xiii. “Stock Exchanges” means BSE Limited and the National Stock Exchange of India Limited (“NSE”). 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 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time
- xiv. “Undertaking of the Transferor Companies” means and includes
- (i) All the properties, assets, rights and powers of the Transferor Companies; and
  - (ii) All the debts, liabilities, duties and obligations of the Transferor Companies.

Without prejudice to the generality of the foregoing clause the said Undertaking shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situate including all lands, buildings, plant and machinery, office equipments, inventories, investments in shares, debentures, bonds and other securities, sundry debtors, cash and bank balances, loans and advances, leases and all other interests and rights in or arising out of such property together with all liberties, easements, advantages, exemptions, approvals, licenses, trade marks, patents, copyrights, import entitlements and other quotas, if any, held, applied for or as may be obtained hereafter by the Transferor Companies or which the Transferor Companies are entitled to together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Companies.



- xv. "Rules" includes rules, circulars and notifications in force and issued from time to time under the provisions of the Companies Act, 2013, and any statutory modification or re-enactments thereof, unless stated otherwise.

Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

## PART II

### E. AMALGAMATION OF THE TRANSFEROR COMPANIES WITH THE TRANSFEREE COMPANY

#### 1. SHARE CAPITAL:

1.1 The Authorised, Issued, Subscribed and Paid-Up Share Capital and main business activity of Transferor Companies as on the date of the meetings of the Board of Directors of the said Companies considering and approving this Scheme, i.e. as on 17<sup>th</sup> September, 2018:

- (a) Onelife Gas Energy & Infrastructure Limited ("OGEIL") – Transferor Company-1

Particulars	Amount in Rs.
<b>Authorised Share Capital</b>	
20,000,000 Equity Shares of Rs. 10/- each	200,000,000
<b>Total</b>	<b>200,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
12,526,700 Equity Shares of Rs. 10/- each fully paid-up	125,267,000
	<b>125,267,000</b>

**Note:**

There is no change in the Capital structure of the Transferor Company-1 from 17<sup>th</sup> September, 2018 till the date of filing this scheme. The transferee Company and its nominees are holding 100% of the shareholding of the Transferor Company.

2) The Transferor Company-1 is engaged in the business of procurement, purchase, exploration, storage, suppliers, distributors, sellers and dealers in natural gas and its derivatives including LPG, CNG, PROPANE and any conventional and non conventional type of energy, to design, fabricate, construct, lay, install, operate, use, lease, hire, inspect, maintain, improve, enlarge, alter, protect, repair, replace, remove, and carry out works in respect of pipelines and equipments and facilities related to the operation or use of pipelines and to install in any premises or place and to operate, use, inspect, maintain, repair, replace and remove meters or other devices for assessing the quantity or quality of supplies of gas, in detail mentioned in main object clause of Memorandum of Association of the said transferor Company.

- (b) Good Yield Fertilisers And Pesticides Private Limited ("GFPP") – Transferor Company-2

Particulars	Amount in Rs.
<b>Authorised Share Capital</b>	
10,000 Equity Shares of Rs. 10/- each	100,000
<b>Total</b>	<b>100,000</b>

Issued, Subscribed and Paid-up Share Capital 10,000 Equity Shares of Rs. 10/- each fully paid-up	100,000
	100,000

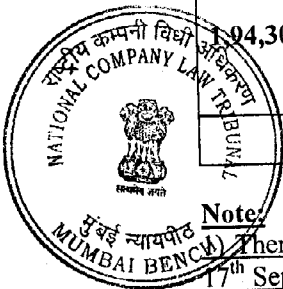
**Note:**

1) There is no change in the Capital structure of the Transferor Company-2 from 17<sup>th</sup> September, 2018 till the date of filing this scheme. The transferee Company and its nominees are holding 100% of the shareholding of the Transferor Company.

2) The transferor Company is engaged in the business to manufacture, process, produce, formulate, mix, disinfect, clean, wash dilute, concentrate, compound, segregate, pack, repack, add, remove, heat, grade, freeze, fermentation, reduce, improve, buy, sell, re-sell, import, export, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, procure, supply, treat, work and to act as agent, liaisoner, job worker or otherwise deal in all types of gas based, natural or manmade fertilizers, pesticides, pesticide intermediaries and chemicals, in detail mentioned in the Main object clause of Memorandum of Association of the said transferor Company.

(c) **Leadline Software and Trading Private Limited ("LSTPL") -Transferor Company- 3**

Particulars	Amount in Rs.
Authorised Share Capital 200,000 Equity Shares of Rs. 10/- each	2,000,000
Total	2,000,000
Issued, Subscribed and Paid-up Share Capital 1,94,300 Equity Shares of Rs. 10/- each fully paid-up	1,943,000
	1,943,000

**Note:**

1) There is no change in the Capital structure of the Transferor Company- 3 from 17<sup>th</sup> September, 2018 till the date of filing this scheme. The transferee Company and its nominees are holding 100% of the shareholding of the Transferor Company.

2) The Transferor Company-3 is engaged in the business as developers, traders, dealers, importers, exporters and intermediaries in all types of computer systems, software and hardware and as traders, merchants, wholesalers, retailers, liaisoners, stockists, distributors, importers, exporters, intermediaries, middle men, brokers, suppliers, indentors, clearing & forwarding agents, commission agents etc. in all types of machinery, equipments, components, goods, articles, things products, commodities, consumables and to carry on business as traders, merchants, wholesalers, retailers, liaisoners, stockiest in all types machinery, equipments, commodities etc., in detail mentioned in the main object clause of Memorandum of Association of the said transferor company.

## (d) Onelife Ecopower &amp; Engineering Limited ("OEEL") - Transferor Company- 4

Particulars	Amount in Rs.
<b>Authorised Share Capital</b>	
20,000,000 Equity Shares of Rs. 10/- each	200,000,000
<b>Total</b>	200,000,000
<b>Issued, Subscribed and Paid-up Share Capital</b>	
50,000 Equity Shares of Rs. 10/- each fully paid-up	500,000
	500,000

**Note:**

1) There is no change in the Capital structure of the Transferor Company-4 from 17<sup>th</sup> September, 2018 till the date of filing this scheme. The transferee Company and its nominees are holding 100% of the shareholding of the Transferor Company.

2) The Transferor Company-4 is engaged in the business of producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, stores, procurers, carriers, and dealers in electricity, all form of energy and any such products and by-products derived from such business, in detail mentioned in the main object clause of the Memorandum of Association of the said Transferor Company.

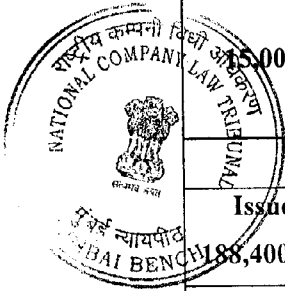
## (e) Goodyield Farming Limited ("GFL") - Transferor Company- 5

Particulars	Amount in Rs.
<b>Authorised Share Capital</b>	
15,000,000 Equity Shares of Rs. 10/- each	150,000,000
<b>Total</b>	150,000,000
<b>Issued, Subscribed and Paid-up Share Capital</b>	
1,88,400 Equity Shares of Rs. 10/- each fully paid-up	1,884,000
	1,884,000

**Note:**

1) There is no change in the Capital structure of the Transferor Company-5 from 17<sup>th</sup> September, 2018 till the date of filing this scheme. The transferee Company and its nominees are holding 100% of the shareholding of the Transferor Company.

2) The Transferor Company- 5 is engaged in the business to cultivate, grow, produce, process and deal by using scientific techniques and technologies in agricultural and vegetable products, cereals, pulses, and grains of all kinds and types including cereals pulses, fruits, flowers, cloves, cardamom, cassila saffron etc., in detail mentioned in the Main Object clause of the Memorandum of Association of the said Transferor company.



(f) Purple India Holdings Limited ("PIHL") –Transferor Company -6

Particulars	Amount in Rs.
<b>Authorised Share Capital</b> 2,000,000 Equity Shares of Rs. 10/- each	20,000,000
<b>Total</b>	20,000,000
<b>Issued, Subscribed and Paid-up Share Capital</b> 1,400,000 Equity Shares of Rs. 10/- each fully paid-up	14,000,000
	14,000,000

**Note:**

1) There is no change in the Capital structure of the Transferor Company- 6 from 17<sup>th</sup> September, 2018 till the date of filing this scheme. The transferee Company and its nominees are holding 100% of the shareholding of the Transferor Company.

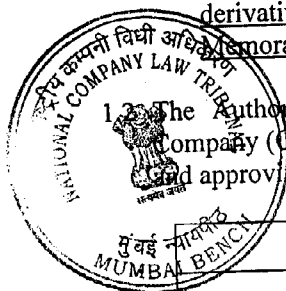
2) The Transferor Company- 6 is engaged in the business to carry on and undertake the business or businesses of a holding and investment Company, and to buy, underwrite and to invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, units, debentures, debenture stock, bonds, negotiable instruments, hedge instruments, warrants, certificates, premium notes treasury bills obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options futures, money market securities, marketable or non-marketable securities, derivatives mortgages etc., in detail explained in Main object clause of Memorandum of Association of the said Transferor Company.

1.3 The Authorised, Issued, Subscribed and Paid-Up Share Capital of the Transferee Company (OCAL) as on the date of the meeting of the Board of Directors for considering and approving this Scheme, i.e. as on 17<sup>th</sup> September, 2018 is as under:

Particulars	Amount in Rs.
<b>Authorised Share Capital</b> 15,010,000 Equity Shares of Rs. 10/- each	150,100,000
<b>Total</b>	150,100,000
<b>Issued, Subscribed and Paid-up Share Capital</b> 13,360,000 Equity Shares of Rs. 10/- each fully paid-up	133,600,000
	133,600,000

**Notes:**

- 1) Subsequent to the above date, there is no change in the capital structure of the Transferee Company till the date of filing this scheme. The shares of OCAL are currently listed on BSE Limited and The National Stock Exchange of India Limited.
- 2) The Transferee Company is engaged in the business of advisory services in India and overseas such as capital structuring, funds syndication of capital and funding requirements, investments, etc.



**PART - III**  
(The Scheme)

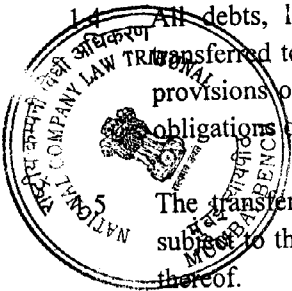
**1 TRANSFER OF UNDERTAKING:**

- 1.1 With effect from the Appointed Date and upon the Scheme becoming effective, the respective businesses and undertaking of the Transferor Companies, shall under the provision of Section 230 and 232 and other applicable provisions shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertaking of the Transferor Companies shall, pursuant to the provisions contained in Section 230 and 232 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and manner of vesting, stand transferred to and vest in or be deemed to be transferred to and vested in the Transferee Company, as a going concern without any further act, deed, matter or thing (save as provided in Clause 1.2 below) so as to become on and from the Appointed Date the properties and liabilities of the Transferee Company in accordance with the provisions of the Section 2(1B) of the Income Tax Act (1961).
- 1.2 It is expressly provided that in respect of the assets of the Transferor Companies as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same.
- 1.3 In respect of the assets of the Transferor Companies other than those referred to in Clause 1.2 above, the same shall, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to an order passed under the provisions of Section 232 of the Act.

1.4 All debts, liabilities, duties and obligations of the Transferor Companies shall be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 232 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.

The transfer of the Undertaking of the Transferor Companies, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any part thereof.

- 1.6 Subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates obtained by the Transferor Companies for their operations and/or to which the Transferor Companies is entitled to in terms of the various Statutes and / or Schemes of Union and State Governments, shall be available to the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since the Undertaking of the Transferor Companies will be transferred to the Transferee Company as a going concern without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates and to carry on and continue the operations of the Undertaking of the Transferor Companies on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Transferor Companies are entitled in terms of the various Statutes and / or Schemes of Union and State Governments, including credit for MAT, Advance tax and tax deducted at source and other benefits under Income Tax Act and tax credits and benefits



relating to Excise (including Modvat/Cenvat), Sales Tax, Service Tax, GST, etc shall be available to the Transferee Company upon this Scheme becoming effective.

- 1.7 For the removal of doubts, it is clarified that to the extent that there are inter-company loans, deposits, obligations, balances or other outstandings as between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date.

**2. NO ISSUE OF SHARES BY THE TRANSFEE COMPANY TO WHOLLY OWNED SUBSIDIARIES:**

Since the Transferor Companies i.e. Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers And Pesticides Private Limited, Leadline Software And Trading Private Limited, Onelife Ecopower & Engineering Limited, Goodyield Farming Limited, Purple India Holdings Limited are the Wholly Owned Subsidiaries of the Transferee Company, thus, on amalgamation, neither any consideration will be paid nor any shares shall be issued by the Transferee Company to any person in consideration thereof or consequent upon the amalgamation the shares of the aforesaid Transferor Companies held by the Transferee Company shall stand cancelled upon the Scheme becoming effective.

**3. LEGAL PROCEEDINGS:**

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

**4. CONTRACTS AND DEEDS:**

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

**5. SAVING OF CONCLUDED TRANSACTIONS:**

The transfer of the Undertaking of the Transferor Companies under Clause 1 above, the continuance of Proceedings under Clause 3 above and the effectiveness of contracts and deeds under Clause 4 above, shall not affect any transaction or proceedings already concluded by the Transferor Companies on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto, as if done and executed on its behalf.

## 6. EMPLOYEES:

On and from the Effective Date:

- 6.1 All the employees of the Transferor Companies in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Companies without treating it as a break, discontinuance or interruption in service on the said date.
- 6.2 Accordingly the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Companies.
- 6.3 It is expressly provided that the Provident Funds, Gratuity Funds, Superannuation Fund or any other Fund or Funds created or existing for the benefit of the employees, as applicable, of the Transferor Companies shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company.

## 7. DISSOLUTION OF THE TRANSFEROR COMPANIES:

The Transferor Companies shall be dissolved without winding up pursuant to the order passed on the occurrence of Effective Date.

## 8. CONDUCT OF BUSINESS TILL EFFECTIVE DATE:

With effect from the Appointed Date and up to the Effective Date:

The Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.

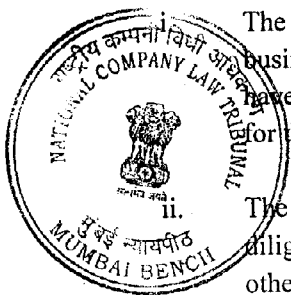
The Transferor Companies shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.

- iii. All profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies including accumulated losses shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.

## 9. AGGREGATION OF AUTHORISED SHARE CAPITAL AND CONSIDERATION

9.1 Upon the Scheme coming into effect, all equity shares of:

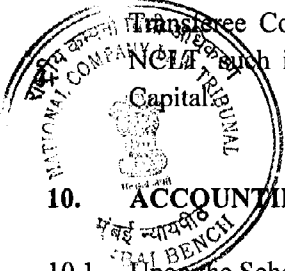
- The Transferor Company-1, Transferor Company-2, Transferor Company-3, Transferor Company-4, Transferor Company-5 and Transferor Company-6 held by the Transferee Company (either directly or through nominees);





shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Companies.

- \* 9.2. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and Transferor Company 6 in respect of the shares held by the Transferee Company, as the case may be shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.
- 9.3 Consequent to and as part of the amalgamation of the Transferor Companies with the Transferee Company herein, the Authorised Share Capital of the Transferor Companies shall stand merged into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act of deed, and without payment of any registration or filing fee on such combined Authorised Share Capital, the Transferor Companies and the Transferee Company having already paid such fees. Accordingly, the Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Companies with the Transferee Company shall be a sum of Rs. 72,22,00,000/- divided into 7,22,20,000 Equity Shares of Rs.10/- each and Clause V of the Memorandum of Association of the Transferee Company and Article 3 of the Articles of Association of the Transferee Company shall stand altered accordingly.
- 9.4 It is clarified that the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 13, Section 14 and Section 61 respectively of the Act or any other applicable provisions of the Act, would be required to be separately passed. Further, in the event of any increase in the Authorised Share Capital of any Transferor Companies and/ or Transferee Company before the Effective Date, on sanctioning of the Scheme by the NCLT such increase shall be given effect to while aggregating the Authorised Share Capital.
- 10. ACCOUNTING TREATMENT:**
- 10.1 Upon the Scheme becoming effective, the Transferee Company shall be accounted 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 "Indian Accounting Standard (Ind AS) 103 (Business Combinations as entities under common control)" as under:
- 10.2 All the assets and liabilities, including reserves in the books of Transferor Companies shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their carrying amount appearing in the books of Transferor Company on the Appointed Date.
- 10.3 The carrying amount of Investments in the equity share capital of the Transferor Companies to the extent held by Transferee Company shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 10.4 Upon the scheme coming into effect, the surplus/deficit, if any of the net value of assets, liabilities and reserves of the Transferor Companies acquired and recorded by the Transferee Company in terms of clause 10.2 over the sum of the value of investments



cancelled pursuant to clause 10.3 shall be adjusted in "Capital Reserve Account" in the financial statements of the Transferee Company.

- 10.5 Inter-Company transactions and balances including loans, advance or payables or receivables of any kind, held inter-se, if any between the Transferor Companies and the Transferee Company, as appearing in its respective books of accounts, if any shall stand cancelled.
- 10.6 In case of difference in accounting policies between the Transferor Companies and the Transferee Company, the impact of the same till appointed date of amalgamation will be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the true financial position on the basis of consistent accounting policies.
- 10.7 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.

#### 11. CLUBBING OF OBJECTS:

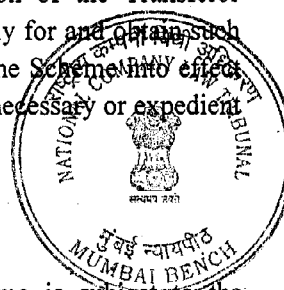
With effect from the Appointed date, the main objects of the Transferor Companies as recorded in the Memorandum of Association of Transferor companies shall deemed to constitute as the additional main objects of the Transferee company and such amendment shall stand effected without resource to the procedure contemplated under the provisions of Section 13 of the Act.

#### 12. APPLICATIONS:

The Transferor Companies and the Transferee Company shall, with all reasonable dispatch, make necessary applications to the tribunal, under Section 230 to 232 and other applicable provisions of the Act for sanctioning the Scheme with such modifications as may be approved by the tribunal and for consequent dissolution of the Transferor Companies without winding up. The said companies shall also apply for and obtain such other approvals, as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

#### 13. LISTING REGULATIONS AND SEBI COMPLIANCES

- 13.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.
- 13.2 SEBI vide Notification No. SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended vide SEBI circular dated January 3, 2018 has relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.



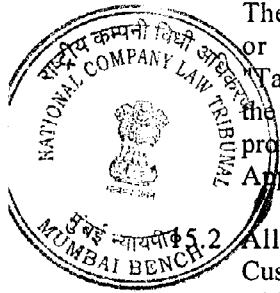
#### 14. CONDUCT OF BUSINESSES BY THE TRANSFEROR COMPANIES TILL EFFECTIVE DATE

With effect from the Appointed Date upto the Effective Date:

- 14.1 The Transferor Companies undertakes to preserve and carry on its business, with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber or otherwise deal with or dispose of any undertaking or any part thereof save and except in each case:
- a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Tribunal; or
  - b) if the same is expressly permitted by this Scheme; or
  - c) if the prior written consent of the Board of Directors of the Transferee Company has been obtained.
- 14.2 Transferor Companies shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest for and on account of, and in trust for the Transferee Company.
- 14.3 All profits and cash accruing to or losses arising or incurred (including the effect of taxes if any thereon), by the Transferor Companies, shall for all purposes, be treated as the profits/ cash, taxes or losses of the Transferee Company.

#### 15. TREATMENT OF TAXES

- 15.1 Any tax liabilities under the Income-tax Act, 1961, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Maharashtra Value Added Tax Act, 2002, Central Sales Tax Act, 1956, any other State Sales Tax / Value Added Tax laws, Chapter V of Finance Act, 1994, The Integrated Goods and Services Tax Act, 2017, The Central Goods and Services Tax Act, 2017, Maharashtra Goods and Services Tax Act, 2017 and any other state Goods and Services Tax Act, 2017, The Goods and Services Tax (Compensation to States) Act, 2017, Stamp Laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Companies to the extent not provided for or covered by tax provision in the Accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.



All taxes (including Income Tax, Wealth Tax, Sales Tax, Excise Duty, Customs Duty, Service Tax, CGST, SGST, IGST, GST Compensation Cess, value added tax (WAY), etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to the tax payment (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, CGST, SGST, IGST, GST Compensation Cess, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

- 15.3 Any refund under the Tax Laws due to the **Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date** shall also belong to and be received by the Transferee Company.
- 15.4 Without prejudice to the generality of the above, all benefits including under the income tax, sales tax, excise duty, customs duty, service tax, CST, SGST, IGST, GST Compensation Cess, VAT, etc., to which the Transferor Companies

is entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company.

### PART III

#### GENERAL TERMS AND CONDITIONS

#### 16. APPROVALS AND MODIFICATIONS:

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

- 16.1 To assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Tribunal and / or any authorities under law may deem fit to approve or direct or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.
- 16.2 To settle all doubts or difficulties that may arise in carrying out the Scheme; to give their approval to all such matters and things as is contemplated or required to be given by them in terms of this Scheme; and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

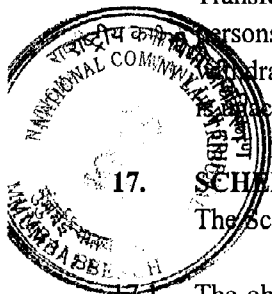
Without prejudice to the generality of the foregoing the Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to draw from this Scheme in case any condition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

#### 17. SCHEME CONDITIONAL UPON:

The Scheme is conditional upon and subject to:

- 17.1 The observations/objections of Registrar of Companies and Official Liquidator in terms of Section 230 to 232 of the Companies Act, 2013.
- 17.2 The Scheme being agreed to by the requisite majority of members and creditors of the Transferor Companies and Transferee Company;
- 17.3 The Scheme being approved by the Tribunal or any authority as may be applicable;
- 17.4 The Confirmation Order of the Tribunal or any authority as may be applicable sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Transferee Company;
- 17.5 All other sanctions and approvals, as may be required by law, in-respect of this Scheme being obtained.

Accordingly, the Scheme although operative from the Appointed Date, shall become effective on the Effective Date pursuant to filing of certified copies of the order sanctioning the same with the Registrar of Companies by the Transferor Companies and the Transferee Company on such date.



**18. COSTS, CHARGES AND EXPENSES:**

All costs, charges and expenses, in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company.

**19. RESIDUAL PROVISIONS:**

- 19.1 On the approval of the Scheme by the members of the Transferor Companies and the members of the Transferee Company, it shall be deemed that the said members have also accorded all relevant consents under any other provisions of the Companies Act, 2013, to the extent the same may be considered applicable.
- 19.2 This Scheme does not adversely effects the interest of creditors.
- 19.3 Without prejudice to the generality of the foregoing, it is clarified and provided that this Scheme does not contain any clause due to which there will be any reduction of share capital of Transferor Companies and/or Transferee Company.
- 19.4 Without prejudice to the generality of the foregoing, it is clarified and provided that this Scheme does not provide and contain any clause for any kind of corporate debt restructuring.
- 19.5 After the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Companies and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary.
- 19.6 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

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On 27/08/2019

Assistant Registrar  
National Company Law Tribunal, Mumbai Bench