



ABC BUILDWARES (INDIA) PRIVATE LIMITED

CIN: U51432KL2013PTC033518

PP.XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur,
Taliparamba, Kerala- 670502

Email: abcbuildwares@gmail.com || Website: www.abcbuildwares.com || Ph: +91 497 2808435

NOTICE OF MEETING OF THE UNSECURED CREDITOR(S) OF ABC BUILDWARES (INDIA) PRIVATE LIMITED (TRANSFEROR COMPANY 2) CONVENED AS PER THE ORDER AND DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH

MEETING OF THE UNSECURED CREDITOR(S) OF ABC BUILDWARES (INDIA) PRIVATE LIMITED (TRANSFEROR COMPANY 2)	
Day	Tuesday
Date	May 26, 2026
Time	05:00 PM (IST)
Venue/ Mode	Hybrid Mode: At ABC House, PPXII/130-A/130-B, Corporate House, Kuppam-Taliparamba, Kannur, Taliparamba, Kerala - 670502 either in-person or through the link shared for participation for /Video Conference (VC) / Other Audio Video Means (OAVM).

REMOTE E-VOTING DETAILS	
Cut-off date for e-voting	Thursday February 12, 2026
Commencing on	Saturday, May 23, 2026 09:00 AM (IST)
Ending on	Monday, May 25, 2026 05:00 PM (IST)

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Form No. CAA 2
[Pursuant to Section 230 (3) of the Companies Act, 2013 and Rule 6 of the Companies
(Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH
AT KOCHI
CA(CAA)/05/KOB/2026

In the matter of Application under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder

And

In the matter of Scheme of Amalgamation between ABC Imports and Exports India Private Limited ('Transferor Company 1') and ABC Buildwares (India) Private Limited ('Transferor Company 2') and ABC Group (India) Private Limited (formerly known as ABC Mercantile Group (India) Private Limited) ('Transferee Company') and their respective Shareholders and Creditors

ABC Buildwares (India) Private Limited CIN: U51432KL2013PTC033518, a Company incorporated under the Indian Companies Act, 1956, having its Registered Office at PP. XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur, Taliparamba, Kerala- 670502.

...Transferor Company 2/ Applicant Company 2

Notice convening meeting of the Unsecured Creditor(s) of ABC Buildwares (India) Private Limited (Transferor Company 2)

To,

The Unsecured Creditor(s) of ABC Buildwares (India) Private Limited

NOTICE is hereby given that by an order dated April 13, 2026 vide order no. CA(CAA)/05/KOB/2026 (the "Order"), the Hon'ble National Company Law Tribunal, the Kochi Bench (the "Hon'ble NCLT" or the "Hon'ble Tribunal"), has directed a meeting of Unsecured Creditor(s) of ABC Buildwares (India) Private Limited to be held for the purpose of considering, and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation between ABC Imports and Exports India Private Limited (Transferor Company 1) and ABC Buildwares (India) Private Limited (Transferor Company 2) (hereinafter referred to as the "Company"), and ABC Group (India) Private Limited (Formerly known as ABC Mercantile Group (India) Private Limited) (Transferee Company) and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act"), and rules framed thereunder ("the Scheme").

In pursuance of the Order and as directed therein, further notice is hereby given that a meeting of the Unsecured Creditor(s) of the Company will be held at ABC House, PPXII/130-A/130-B, Corporate House, Kuppam-Taliparamba, Kannur, Taliparamba, Kerala - 670502, in hybrid mode, i.e., in-person and through video conferencing / other audio-visual means (“VC/ OAVM”) in compliance with the applicable provisions of the Act on Tuesday, May 26, 2026 at 05:00 PM IST to consider, and, if thought fit, to pass, with or without modification, the following resolution for approval of the Scheme by the requisite majority, as prescribed under the Act:

“RESOLVED THAT pursuant to Sections 230 to Section 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the sanction of the Hon’ble National Company Law Tribunal, Kochi Bench (the “Hon’ble Tribunal”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be required and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble Tribunal or by any regulatory or other authorities while granting such consent, approvals and sanctions which may be agreed to by the Board of Directors of the Company, the proposed Scheme of Amalgamation of ABC Imports and Exports India Private Limited (Transferor Company 1) and ABC Buildwares (India) Private Limited (Transferor Company 2) with ABC Group (India) Private Limited (Transferee Company) and their respective shareholders and creditors, as placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of their powers herein conferred to any Director(s) or any officer(s)/ authorized representative(s) of the Company to give effect to the aforesaid resolutions and to do all such acts, matters, deeds and things as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary in connection with or incidental to giving effect to the purpose of the resolution or to otherwise give effect to the Scheme, to make or accept such alterations or changes or modifications, if any, which may be proposed, required or imposed by any other authorities under law or the Hon’ble Tribunal while sanctioning the said Scheme.”.

PLEASE TAKE FURTHER NOTICE that –

- a) In pursuance of the Order and in accordance with the provisions of Section 108 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Transferor Company 2 has engaged the services of **KFin Technologies Limited** (KFintech) for the purpose of providing facility of remote e-voting prior to the meeting and e-voting during the meeting.
- b) The facility and option of voting on the resolutions for approval of the Scheme through remote e-voting prior to the meeting will commence during the period from 09:00 AM (IST) on May 23, 2026 and will end at 05:00 PM (IST) on May 25, 2026.

PLEASE TAKE FURTHER NOTICE that –

- a) The Hon’ble Tribunal has appointed Mr. Vishawjeet Singh, Advocate as the Chairperson of the said meeting, including for any adjournment or adjournments thereof, and has appointed Mr. Ansh Kakar, Advocate, as the Scrutinizer to scrutinize the voting at the meeting in a fair and transparent manner and for the purpose of ascertaining the requisite majority.

- b) The Chairperson and the Scrutinizer have accorded their consent to act in their respective capacities for the purpose of conducting the Meeting.
- c) The above-mentioned amalgamation as provided in the Scheme, if approved by the Meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.
- d) The Unsecured Creditor(s) opting to cast their votes by remote e-voting or voting during the Meeting are requested to read the instructions set out in the Notes of this Notice for further details on remote e-voting and e-voting during the Meeting.

Sd/-

Mr. Vishawjeet Singh, Advocate
Chairperson appointed by Hon'ble Tribunal for the Meeting

Place: Kannur

Date: April 23, 2026

Notes:

1. The Notice in relation to the Hon'ble Tribunal convened meeting of Unsecured Creditor(s) of the Company together with the documents accompanying the same, including the Explanatory Statement (the "Notice") is being sent by email (at the last known e-mail address), to all the Unsecured Creditor(s) of the Company whose names appear in the Chartered Accountant's certificate certifying the list of Unsecured Creditor(s) as on February 12, 2026, as had been filed with the Hon'ble Tribunal (the "Unsecured Creditor(s)").
2. The Statement pursuant to section 230, 232 and 102 of the Act read with the rules made thereunder together with a copy of the Scheme is enclosed herewith and forms part of the Notice.
3. Meeting is being convened in Hybrid mode, i.e., in-person and through VC/OAVM in compliance with applicable provisions of the Act read with MCA Circular No. 14/2020 dated April 08, 2020 and No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No.2/2021 dated 13/01/2021 and No. 11/2022 dated 28/12/2022, and subsequent circulars issued in this regard, the latest being General Circular No. 03/ 2025 dated September 22, 2025.
4. Only Unsecured Creditor(s) of the Company may attend and vote at the meeting of the Unsecured Creditor(s) of the Company, either in person or by proxy (a proxy need not be an Unsecured Creditor of the Company). The instrument of proxy, in order to be effective, must be received by the company not less than 48 hours before the commencement of the meeting.
5. In the case of a body corporate, a representative authorised under Section 113 of the Companies Act, 2013. The authorised representative of a body corporate may attend and vote at the meeting of the Company provided a duly certified copy of the resolution of the board of directors or other governing body of the body corporate, authorising such representative to attend and vote at the meeting of the Company is sent to the Scrutinizer through e-mail at advocate.anshkar@gmail.com with a copy marked to abcbuildwares@gmail.com or delivered to the Company at its registered office not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting.
6. The proxy form and attendance slip are annexed hereto and is also available at the registered office of the Company.

7. In compliance with the NCLT Order, the attendance of the Unsecured Creditor(s) participating through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The voting rights of Unsecured Creditor(s) shall be in proportion to value of debt of the particular Unsecured Creditor(s) to the total value of all the debts owed by the Transferor Company 2 to all its Unsecured Creditor(s) as on a cut-off date i.e. February 12, 2026 (“Cut-off Date”).
9. If any question arises to the entitlement of a Unsecured Creditor to attend, participate and vote at the meeting or as to value of votes of such Unsecured Creditor(s), the decision of the Chairperson shall be final.
10. An Unsecured Creditor(s) to whom no debt is due and outstanding as on the Cut-off Date, should treat the Notice for information purpose only.
11. The quorum for this meeting shall be in terms of the directions contained in the Order that is Unsecured Creditor(s) present and voting, representing at least 30% in number and 50% in value, whether present in person or through proxy or through VC/ OAVM as fixed by the Hon’ble Tribunal.
12. In case the quorum as noted above, is not present at the meeting, the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum.
13. The documents referred to in the accompanying statement will be available electronically for inspection without any fee by Unsecured Creditor(s) from the date of circulation of this notice up to the date of the meeting and for this purpose the Unsecured Creditor(s) may contact through e-mail at: abcbuildwares@gmail.com.
14. The Unsecured Creditor(s) are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Unsecured Creditor(s) are requested to write their Client ID and DP ID numbers/ Folio Number (as applicable) on the Attendance slip, affix their signature and hand it over at the entrance hall.
15. The notice convening the meeting will be published through advertisement in (i) “The Hindu” English Daily and (ii) “Malayala Manorama” Malayalam daily All Kerala Edition, (iii) “Dainik Bhaskar” Hindi daily, 30 days before the date of meetings.
16. Since the meeting will be held through hybrid mode, the Route Map to the venue of the meeting is annexed to this Notice.

17. MEETING PARTICIPATION AND VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India and by an order dated April

13, 2026, the Kochi Bench of the Hon'ble National Company Law Tribunal, the Unsecured Creditors are provided with the facility to cast their vote electronically, through the e-Voting services ("remote e-Voting") provided by KFin Technologies Limited (KFintech) on all the resolutions set forth in this Notice.

- ii. Unsecured Creditors may cast their vote by remote e-Voting or by being present at the venue of the meeting, they may cast their votes electronically during the meeting and for 15 minutes after the conclusion of the meeting.
- iii. The remote e-Voting period shall commence on Saturday May 23, 2026 at 9:00 AM (IST) and end on Monday, May 25, 2026 at 5:00 PM (IST). During this period Unsecured Creditor of the Company as on the cut-off date Thursday, February 12, 2026 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFintech thereafter. Those Unsecured Creditor, who will be present in the Meeting through VC/OAVM facility and have not cast their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the Meeting. An Unsecured Creditor will not be allowed to vote again on any Resolution on which vote has already been cast.
- iv. Unsecured Creditors who have cast their vote by remote e-Voting prior to the Meeting may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote on such resolution again.
- v. **The procedure and instructions for remote e-Voting are as follows:**

Login method for e-Voting and joining virtual meeting for Unsecured Creditors.

- a. Open your web browser during the remote e-Voting period and navigate to "<https://evoting.kfintech.com>".
- b. Enter the login credentials (i.e., User-id and Password) mentioned in the email/on letter. EVEN (E-Voting Event Number) followed by Folio No. (If any). Password will be your unique password which is sent via e-mail/on letter.
- c. After entering these details appropriately, click on "LOGIN".

The user will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #,\$,etc.). System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- d. You need to login again with the new credentials.
- e. On successful login, system will prompt you to select the 'EVENT' and click on 'Unsecured Creditor(s) meeting of ABC Buildwares (India) Private Limited'.

- f. On the voting page, enter the number of amount (which represents the amount due as on cut-off date, Thursday, February 12, 2026 under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total amount due. If the Unsecured Creditor does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the amount held will not be counted under either head.
 - g. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - h. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Unsecured Creditor(s) can login any number of times till they have voted all the resolution(s).
 - i. Once you 'CONFIRM' your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.
- vi. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on <https://evoting.kfintech.com> to reset the password.
 - vii. In case of any query and/or grievance, in respect of voting by electronic means, Unsecured Creditor(s) may refer to the Help & Frequently Asked Questions ("FAQs") and e-Voting user manual available at the download section of <https://evoting.kfintech.com> ("KFintech Website") or contact Mr. Hanumantha Rao Patri, AVP, KFinTechnologies Limited, at evoting@kfintech.com or call KFin's toll free no. 1800 309 4001 for any further clarifications.

Instructions for attending the Meeting through VC/OAVM:

1. Unsecured Creditor(s) may access the platform to attend the Meeting through VC/OAVM on Tuesday, May 26, 2026 at 5:00 PM (IST) by using the below link for the Meeting:
<https://us02web.zoom.us/j/83324085124?pwd=mnTpoLobYL737buK8DXCS6xYaLIzWC.1> or alternatively enter the following login credentials i.e. Meeting ID: 833 2408 5124 Passcode: 542417 on the zoom app.
2. The Unsecured Creditor(s) shall be allowed to login to the meeting from 4:45 PM (IST) onwards.
3. The meeting shall be conducted through Zoom platform. Unsecured Creditor(s) are advised to download zoom App on their smartphone or visit <https://us05web.zoom.us/j/81167699584?pwd=dGtW0VZVWmhqUnl3Z08rdjJEby83dz09> website through their browser.
4. The Unsecured Creditor(s) are advised to log on to the zoom website or log on through the zoom mobile application 15 minutes before meeting.
5. The e-voting facility during the meeting shall be provided by KFintech.
6. Any grievances relating to participation in the meeting shall be reported to: Mobile: +91 73064 21433 or Email ID corporateaffairs@abcbgroupindia.com This facility shall be available throughout the meeting.

7. Unsecured Creditor(s) who may want to express their views or ask questions at the Meeting, or may register themselves as speaker, at least 2 days prior to the meeting i.e., Sunday, May 24, 2026 05:00 PM (IST) will be able to speak at the Meeting may write to corporateaffairs@abcgroupindia.com by mentioning their name, mobile number and credit outstanding as on the cut-off date, February 12, 2026. The window shall remain active till 2 days prior to the meeting i.e., Sunday, May 24, 2026 05:00 PM (IST).

The Company reserves the right to restrict the speakers at the Meeting to only those Unsecured Creditors who have registered themselves, depending on the availability of time for the Meeting.

General Instructions for best VC experience:

- a) **Unsecured Creditors can participate in the Meeting through their desktops/smartphones/laptops etc. However, for a better experience and smooth participation, it is advisable to join the meeting through desktops/laptops with Google Chrome/Safari/ Firefox and high-speed internet connectivity.**
- b) **Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.**

18. DECLARATION OF RESULTS ON THE RESOLUTION

- i. The Scrutinizer shall, after the conclusion of the Meeting, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution and invalid votes, if any and submit the same to the Chairperson of the Meeting or a person authorized by Chairperson in writing who shall countersign the same. The scrutinizer's decision on the validity of the votes shall be final.
- ii. The results, together with scrutinizer's report, will be announced on or before Friday, May 29, 2026 and will be placed on the notice board and on the website of the Company at <https://www.abcbuildwares.com/>
- iii. The result shall be reported to the Hon'ble NCLT by the Chairperson within the time fixed by Hon'ble NCLT (i.e., within 10 days of conclusion of Meeting), as directed in the Order.
- iv. Subject to receipt of requisite majority of votes as per Section 230 and 232, the resolution proposed in the Notice shall be deemed to have been passed on the date of the meeting, as specified in the Notice.

Sd/-
Mr. Vishawjeet Singh, Advocate
Chairperson appointed by Hon'ble Tribunal for the Meeting

Date: April 23, 2026
Place: Kannur

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH
AT KOCHI
CA(CAA)/05/KOB/2026**

In the matter of Application under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder

And

In the matter of Scheme of Amalgamation between ABC Imports and Exports India Private Limited ('Transferor Company 1') and ABC Buildwares (India) Private Limited ('Transferor Company 2') and ABC Group (India) Private Limited (formerly known as ABC Mercantile Group (India) Private Limited) ('Transferee Company') and their Respective Shareholders and Creditors

ABC Buildwares (India) Private Limited CIN: U51432KL2013PTC033518, a Company incorporated under the Indian Companies Act, 1956, having its Registered Office at PP. XVI.323/A,323/B, National Highway Near Nirmala Itc, Embet, Pariyaram P.O, Kannur, Taliparamba, Kerala - 670502.

...Transferor Company 2/ Applicant Company 2

Explanatory Statement under Section 230(3) and Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 to the Notice of the National Company Law Tribunal Convened meeting of the Unsecured Creditor(s) of ABC Buildwares (India) Private Limited ('Transferor Company 2'/ 'Applicant Company 2')

1. Pursuant to the order dated April 13, 2026 passed by the Hon'ble National Company Law Tribunal, the Kochi Bench (the "Hon'ble NCLT" or the "Hon'ble Tribunal") in the application no. 05 of 2026, a meeting of Unsecured Creditor(s) of the Company is scheduled to be held on Tuesday, May 26, 2026 at 05:00 PM (IST) for the purpose of considering, and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation between ABC Imports and Exports India Private Limited (Transferor Company 1) and ABC Buildwares (India) Private Limited (Transferor Company 2) (hereinafter referred to as the "Company"), and ABC Group (India) Private Limited (Formerly known as ABC Mercantile Group (India) Private Limited) (Transferee Company) and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act"), and rules framed thereunder ("the Scheme").
2. The Scheme envisages transfer of the entire business and the undertaking of the Transferor Companies to the Transferee Company.
3. The Board of Directors of the Company at its meeting held on February 13, 2026 took into account the Valuation Report on fair Share Exchange Ratio, provided by Mr. Sagar Shah,

Registered Valuer, bearing Registration No: IBBI/RV/06/2020/13744, and approved the Scheme, subject to the approval of shareholders and creditors of the Company in terms of the Order of the Hon'ble Tribunal. A copy of the Scheme is attached as **Annexure I**.

4. Details of the Order of the Hon'ble Tribunal directing the calling, convening and conducting of the meeting:

Pursuant to the Order dated April 13, 2026 passed by the Hon'ble Tribunal, Kochi, in CA(CAA)/05/KOB/2026, referred to hereinabove, a meeting of Unsecured Creditor(s) hereby convened to be held on Tuesday, May 26, 2026 at 05:00 PM (IST) for the purpose of considering and, if thought fit, approving the arrangement embodied in the Scheme by way of requisite majority.

5. Details of the Company:

Sr. No.	Particulars	ABC BUILDWARES (INDIA) PRIVATE LIMITED ("Transferor Company 2")
a)	Corporate Identification Number	U51432KL2013PTC033518
b)	Permanent Account Number	AALCA5971A
c)	Name of the Company	ABC Buildwares (India) Private Limited
d)	Date of Incorporation	March 16, 2013
e)	Type of the Company	Private Limited Company
f)	Registered Office Address	PP.XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur, TALIPARAMBA, Kerala- 670502
g)	Email address	abcbuildwares@gmail.com
h)	Listed or Unlisted	Unlisted

6. Summary of the main objects as per memorandum of association and main business carried on by the Company:

The Transferor Company 2 is to carry on business as dealers, importers, exporters, stockists, agents, traders and otherwise deal in all bathware and allied products and devices.

7. Details of change of name, registered office and objects of the Company during the last 5 (five) years.

NA

8. Details of the capital structure of the company including authorised, issued, subscribed and paid-up share capital:

The authorised share capital of the Transferor Company 2 is Rs. 10,00,00,000/- divided into 10,000 Equity Shares of Rs 10,000 each. The issued, subscribed, and paid-up capital of the Transferor Company 2 is Rs. 9,00,00,000/- divided into 9,000 Equity Shares of Rs. 10,000 each fully paid-up as on February 12, 2026.

9. Names of the promoters and directors along with their addresses:

The details of the promoters of the Transferor Company 2:

Sr. No.	Name of the Promoters	Address
1.	Mr. Kodyiyil Moideen	Kodyiyil House, Alakkode Road, Manna Taliparamba, Kannur, Kerala, 670141
2.	Ms. Kodyiyil Maimoonath	Afeefas, Manna, Taliparamba, Kannur, Kerala - 670141
3.	Mr. Muhammed Madani Kodyiyil	Suharas Kodyiyil House, Court Road, Near Chinmaya Vidhyalaya, Taliparamba, Kannur Dist - 670141
4.	Mr. Abdul Vaheed Kodyiyil	Shanas, ABC Road, Yatheem Khana, Taliparamba P.O, Kannur, Kerala- 670141
5.	Mr. Junaid K N	Bushras, 7th Mile, Taliparamba, Kannur – 670141
6.	Mr. Muhammed Basheer K	Darussalam, Onaparamba, Pariyaram, Kannur, Kerala- 670502
7.	Mr. Muhammed Jabir K N	Bushrabi Manzil, Taliparamba PO, 7th Mile, Kannur Dt, 670141, Kerala, India

The details of the directors of the Transferor Company 2:

Sr. No.	Name of the Director	Designation	No of Equity Shares of Rs.10,000/- each held in the Transferor Company 2
1.	Mr. Keeran Muhammed Basheer	Director	1,290
2.	Mr. Muhammed Jabir K N	Director	1,284
3.	Mr. Muhammed Madani Kodyiyil	Director	1,290
4.	Mr. Junaid K N	Director	1,284
5.	Mr. Kodyiyil Abdul Vaheed	Director	1,284

10. The date of the Board meeting at which the Scheme was approved by the Board of Directors of the Company, including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution.

Date of the Board Meeting at which the Scheme was approved	Name of the Director	Voted for the Scheme	Voted against the Scheme
February 13, 2026	Mr. Keeran Muhammed Basheer	In favour	-
	Mr. Muhammed Jabir K N	In favour	-
	Mr. Muhammed Madani Kodyiyil	NA (Not present)	-
	Mr. Junaid K N	In favour	-
	Mr. Kodyiyil Abdul Vaheed	In favour	-

11. Explanatory statement disclosing details of the Scheme: -

a) Parties involved in the Compromise or arrangement:

The Scheme presents the amalgamation of ABC Imports and Exports India Private Limited ('Transferor Company 1') and ABC Buildwares (India) Private Limited ('Transferor Company 2') (collectively referred to as "Transferor Companies") with ABC Group (India) Private Limited ('Transferee Company') and their respective shareholders and creditors. The Scheme provides for the transfer of the entire business and the undertaking of the Transferor Companies to the Transferee Company. On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound-up.

b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:

1. 'Appointed Date' shall mean April 1, 2025.
2. 'Effective Date' shall mean the later of the dates on which the certified copy of the Order of the Hon'ble NCLT sanctioning the Scheme of Arrangement is filed by Transferor Companies and Transferee Company with the jurisdictional Registrar of Companies. References in this Scheme to date of "coming into effect of this Scheme" or "upon the Scheme becoming effective", or "effectiveness of the Scheme" and other similar expressions shall mean the Effective Date.
3. Share exchange ratio: Upon this Scheme becoming effective, the Transferee Company shall issue and allot equity shares, credited as fully paid-up, to the shareholders of the Transferor Company 2, holding shares in the Transferor Companies and whose names appear in the Register of Members including register and index of beneficial owners maintained by the depositories on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferee Company in the following proportion:

2,774 (Two thousand Seven hundred and Seventy-Four) fully paid Equity Share of INR 1000/- each of ABC Group (India) Private Limited shall be issued and allotted for every 61 (Sixty-One) Equity Shares of INR 10,000/- each held in the Transferor Company 2

No equity shares shall be issued in respect of fractional entitlements, if any, by the Transferee Company to the shareholders of Transferor Companies at the time of issue and allotment of the equity shares.

c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the Transferor Company 2:

The Valuation Report dated February 13, 2026, was issued by Mr. Sagar Shah, Registered Valuer, bearing Registration No: IBBI/RV/06/2020/13744 and (ICAI RVO Registration No.: ICAIRVO/06/RV-P00155/2020-2021), describing, inter alia, the computation and methodology adopted in arriving at the fair Share Exchange Ratio for the scheme of amalgamation.

For the purpose of determining the Share Exchange Ratio, the Valuation Report was obtained in accordance with the provisions of the Companies Act, 2013, and ICAI Valuation Standards 2018 issued by ICAI. The valuers have considered the Income Approach – value based on the discounted cash flow (DCF) method for determining the relative value of the shares of the

Applicant Companies. Under this method, the value of the Equity shares is arrived at by analysing the historical trend and future financial projections of the Company. This method takes into account the future potential earnings and profitability of the Company.

Considering the nature of the transactions contemplated in the Scheme and after careful assessment of valuation methodologies, the Valuers have conducted valuation analysis using DCF method as the most appropriate method of Valuation.

The Share Exchange Ratio has been determined on the basis of a relative equity valuation of the businesses, taking into account the methodologies explained in the Valuation Report and various qualitative factors relevant to each business.

The valuation report dated 13.02.2026 is available for inspection at the registered office of the Company

d) Details of capital or debt restructuring, if any:

The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.

e) Rationale & benefits of the compromise or arrangement as perceived by the Board of directors to the Company, members, creditors and others:

The amalgamation would inter alia have the following benefits:

- Consolidation of business in one entity and strengthening the position of merged entity;
- Streamlining the current organization structures;
- Reduction in overheads including legal and regulatory compliance costs, administrative, managerial and other expenditures;
- Greater scale of economy and greater financial strength and flexibility;
- Creation of value for various stakeholders of all the parties as a result of all of the foregoing.

The Scheme would be in the interest of the shareholders, creditors, and other stakeholders and will not be prejudicial to the interest of any parties concerned.

f) Amount due to Unsecured Creditor(s) as on February 12, 2026 is Rs. 24,03,10,186.39/-

12. Disclosure about the effect of compromise or arrangement on:

Sr. No.	Name of Stakeholders	Effect
1.	Shareholders (Promoters and Non-promoters)	The impact of the Scheme on the member on both the promoter and non-promoters' members, would be the same in all respects and no member is expected to have any disproportionate advantage or disadvantage in any manner.
2.	Directors	The existing Directors of the Transferor Company 2 shall cease to be the Directors of such Transferor Company upon the Scheme becoming effective.

3.	Creditors	The liability of the creditors of the Transferor Company 2 under the Scheme, is neither reduced nor being extinguished and accordingly no rights of the creditors are being affected pursuant to the Scheme.
4.	Debenture holders, Depositors, Deposit trustee and Debenture Trustee:	The Transferor Company 2 has neither issued any debentures nor taken any public deposits. Hence, there are no debenture holders, debenture trustees, depositors and deposit trustees.
5.	Employees including (including Key Managerial personnel)	The rights of the employees (including Key Managerial personnel) of the Transferor Company 2 are in no way affected by the Scheme. On the Scheme becoming effective, staff and employees of Transferor Company 2 in service on the Effective Date, shall be deemed to have become staff and employees of Transferee Company without any break or interruption in their service and on the terms and conditions of their employment not less favorable than those subsisting.

13. Disclosure about effect of compromise or arrangement on material interest of directors, Key Managerial Personnel (KMP) and debenture trustee.

The Scheme does not affect the material interests of any of the Directors and KMP of the Company in any manner. There are no debenture trustee, hence effect of the scheme on debenture trustee does not arise.

14. Investigation or proceedings, if any pending against the Company under the Act:

There are no proceedings instituted and/or pending under Sections 210 to 227 of the Act against the Company and against any of the Companies involved in the Scheme.

15. The following documents are available for obtaining extracts from or for making or obtaining copies of or for inspection by the Unsecured Creditor(s) of the Transferor Company 2 at the registered office at PP.XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur, Taliparamba, Kerala - 670502 on any working day during business hours namely:

- a) Copy of the order of the Hon'ble National Company Law Tribunal, Kochi in pursuance of which the meeting is convened;
- b) Copy of the Scheme of Amalgamation;
- c) Memorandum and Articles of Association of the Transferor Company 2;
- d) Latest Audited Financial statement of the Company as on March 31, 2025;
- e) The certificate issued by the Auditor of the Transferor Company 2 to the effect that the accounting treatment, if any, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013;
- f) The Valuation Report by the registered valuer dated February 13, 2026;
- g) Unaudited Financial statement as on February 12, 2026;

- h) Report adopted by the Board of Directors of Transferor Company 2 on February 13, 2026 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013;
- i) Copies of the resolutions passed by the Board of Directors of the Transferor Company 2 on February 13, 2026 approving the Scheme;

There are no contracts or agreements material to the Scheme. All the above documents will also be available for inspection at the registered office of the Company during the time of the meeting. Creditors seeking to inspect the above documents can send an e-mail to abcbuildwares@gmail.com from their registered e-mail address.

- 16. Details of approvals, sanction or no-objections, if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of amalgamation:
 - a) The Transferor Company 2 is required to seek no- objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies, Regional Director, Official Liquidator, Income Tax Authorities, Goods and service tax, Reserve bank of India, Customs Department and such other regulators as may be specified and will obtain the same at the relevant time.
 - b) A copy of the Scheme has been filed by the Transferor Company 2 with the Registrar of Companies, Kerala through e-form GNL-2 vide SRN: AC3066657 dated 18/04/2026.
- 17. Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Transferor Company 2 its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.
- 18. None of the Directors and KMPs, as applicable, of the Transferor Company 2, and their relatives is interested or concerned, financially or otherwise, in the proposal contained in the Scheme except as a shareholder in general.
- 19. The Board of Directors of the Transferor Company 2 recommends the Scheme for approval of the Unsecured Creditor(s) of the Company

Sd/-
Mr. Vishawjeet Singh, Advocate
Chairperson appointed by Hon'ble Tribunal for the Meeting

Place: Kannur
Date: April 23, 2026

Form No. MGT-11

Proxy form

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

CIN	U51432KL2013PTC033518
Name of the company	ABC Buildwares (India) Private Limited
Registered office	PP.XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur, Taliparamba, Kerala - 670502
Name of the Unsecured Creditor(s)	
Registered address	
E-mail Id	
Folio No/ Client Id / DP ID, If any	

I/We, being the authorised representative of Unsecured Creditor(s) of the above named company, hereby appoint

I/We, being the member (s) of the above named company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature :....., or failing him

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend the meeting of the Unsecured Creditor(s) of the Transferor Company 2 to be held on Tuesday, May 26, 2026 at 05:00 PM IST at ABC House, PPXII/130-A/130-B, Corporate House, Kuppam-Taliparamba, Kannur, Taliparamba, Kerala - 670502 and at any adjournment thereof for the purpose of considering, and if thought fit, approving, the proposed Scheme of Amalgamation of ABC Imports and Exports India Private Limited and ABC Buildwares (India) Private Limited Transferor Companies with ABC Group (India) Private Limited and their respective shareholders and creditors Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") and at such meeting and at any adjournment or adjournments thereof, to vote, in case of a poll, for me/us and in my/our name(s) 'FOR/' AGAINST (here, if for, tick 'FOR'; if against, tick 'AGAINST') the said Scheme.

Signed thisday of2026.

Kindly Affix Revenue Stamp

Signature of Secured Creditor(s)

Signature of First Proxy Holder (s)

Signature of Second Proxy Holder

Signature of Third Proxy Holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Authorised representatives of companies and bodies corporate shall file with the Transferor Company 2 requisite original / notarised documents including proof of identity, board resolution, authorisation / power of attorney, clearly showing the authorisation to attend and vote at this meeting of Unsecured Creditor(s) and unless such authorisation confers power upon such authorised representative to appoint a proxy for attending and voting at the meeting, no proxy will be permitted to represent the Unsecured Creditor(s) at the meeting
3. Please affix appropriate revenue stamp
4. Please complete all details including details of Unsecured Creditor(s) before submission.



ABC BUILDWARES (INDIA) PRIVATE LIMITED

CIN: U51432KL2013PTC033518

PP.XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur,
Taliparamba, Kerala- 670502

Email: abcbuildwares@gmail.com || Website: www.abcbuildwares.com || Ph: +91 497 2808435

ATTENDANCE SLIP

**MEETING OF THE UNSECURED CREDITOR(S) OF THE ABC BUILDWARES
(INDIA) PRIVATE LIMITED (TRANSFEROR COMPANY 2) TO BE HELD ON
MAY 26, 2026**

NAME (IN BLOCK LETTERS)	
ADDRESS	
REGISTERED FOLIO NO, IF ANY	
UNSECURED CREDITOR(S)/ PROXY / AUTHORIZED REPRESENTATIVE	

I/we certify that I/we am/are Unsecured Creditor(s)/proxy for the Secured Creditor(s) of the company

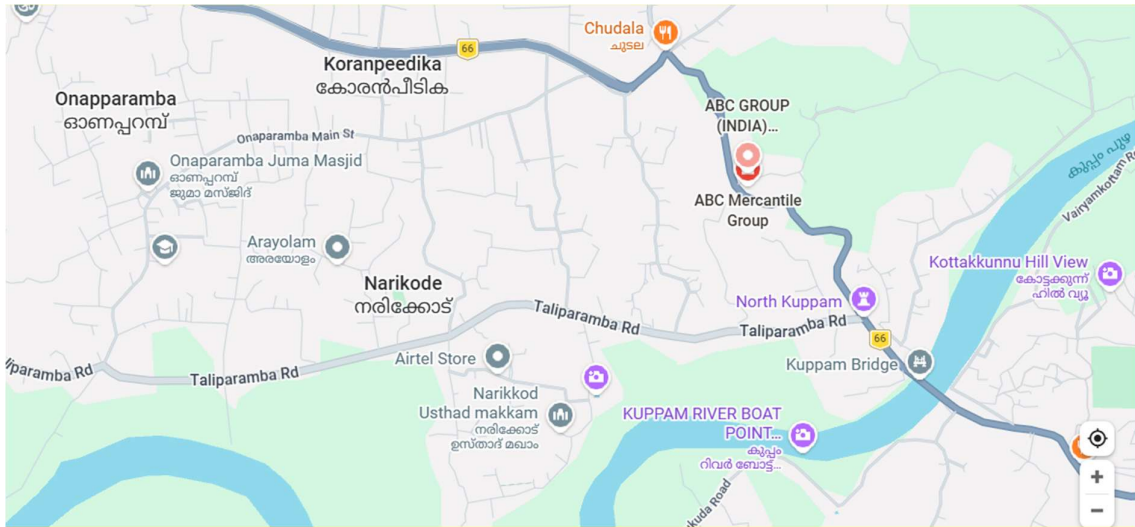
I/We hereby record my/our presence at the meeting of the Unsecured Creditor(s) of the Transferor Company 2 to be held on Tuesday, May 26, 2026 at 05:00 PM IST at ABC House, PPXII/130-A/130-B, Corporate House, Kuppam-Taliparamba, Kannur, Taliparamba, Kerala - 670502.

SIGNATURE OF UNSECURED CREDITOR / PROXY / AUTHORISED REPRESENTATIVE

Notes:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Only Unsecured Creditor(s)/ proxy / authorised representative will be allowed to attend the Meeting.

Route Map to the venue of the Meeting



SCHEME OF AMALGAMATION

BETWEEN

ABC IMPORTS AND EXPORTS INDIA PRIVATE LIMITED

(‘TRANSFEROR COMPANY 1’)

AND

ABC BUILDWARES (INDIA) PRIVATE LIMITED

(‘TRANSFEROR COMPANY 2’)

AND

ABC GROUP (INDIA) PRIVATE LIMITED
(Formerly known as ABC Mercantile Group (India) Private Limited)

(‘TRANSFeree COMPANY’)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF
THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER**

A. PREAMBLE

This Scheme of Amalgamation (“Scheme”) is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, for amalgamation of ABC Imports and Exports India Private Limited (“AIEPL” or “the Transferor Company 1”)

and ABC Buildwares (India) Private Limited (“ABPL” or “the Transferor Company 2”) with ABC Group (India) Private Limited (Formerly known as ABC Mercantile Group (India) Private Limited) (“AGPL” or “Transferee Company”). This scheme also provides for various other matters consequential to amalgamation or otherwise integrally connected herewith.

B. DESCRIPTION OF COMPANIES

- I. ABC Imports and Exports India Private Limited (Formerly known as ABC Imports and Exports (India) Private Limited (“AIEPL” or “the Transferor Company 1”)** is a private company incorporated under the provisions of the Companies Act, 1956 on 31.10.2011 bearing Corporate Identification Number: U51432KL2011PTC097729, having its Registered Office at, First Floor, PPXII/130-A, Corporate House, Kuppam-taliparamba, Kannur, Taliparamba, Kerala, India, 670502. The Transferor Company 1 is engaged in imports, exports and trading of tiles, sanitary wares, other building materials and consumer goods.
- II. ABC Buildwares (India) Private Limited (“ABPL” or “the Transferor Company 2”)** is a private company incorporated under the provisions of the Companies Act, 1956 on 16.03.2013 bearing Corporate Identification Number: U51432KL2013PTC033518, having its Registered Office at PP.XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur, Taliparamba, Kerala, India, 670502. The Transferor Company 2 is engaged in carrying on business as dealers, importers, exporters, stockists, agents, traders and otherwise deal in all bath ware and allied products and devices.
- III. ABC Group (India) Private Limited (Formerly known as ABC Mercantile Group (India) Private Limited) (“AGPL” or “Transferee Company”)** incorporated under the Companies Act, 1956 on 27.07.2004, bearing Corporate Identification Number:

U51432KL2004PTC017302 and having its registered office at PP XII/130-A/130-B, CORPORATE HOUSE, Kuppam-taliparamba, Kannur, Taliparamba, Kerala, India, 670502. The Transferee Company is inter alia engaged in producing, purchase, sale, export and import of all types of building construction materials and related products, as well as providing consultancy, Information technology related products and services, providing education, and to carry on business of energy generation, transmission and distribution etc.

C. OBJECTIVES AND RATIONALE OF THE SCHEME

I. As a part of the business consolidation strategy, it is desired to merge Transferor Company 1 and Transferor Company 2 with the Transferee Company. The amalgamation of AIEPL and ABPL with AGPL would inter alia have the following benefits:

- Consolidation of business in one entity and strengthening the position of merged entity;
- Streamlining the current organization structures;
- Reduction in overheads including legal and regulatory compliance costs, administrative, managerial and other expenditures;
- Greater scale of economy and greater financial strength and flexibility;
- Creation of value for various stakeholders of all the parties as a result of all of the foregoing.

II. The Scheme would be in the interest of the shareholders, creditors, and other stakeholders and will not be prejudicial to the interest of any parties concerned.

D. PARTS OF THE SCHEME

This Scheme of Amalgamation is divided into the following parts:

- **PART I** of the Scheme deals with the Definitions and Interpretations, and also sets out the share capital of all companies which are parties to the Scheme;
- **PART II** of the Scheme deals with amalgamation of the Transferor Companies with the Transferee Company; and
- **PART III** deals with general terms and conditions applicable to this compromise Scheme.

E. The amalgamation under this Scheme will be effected under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

PART I

DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

- i. **“Act”** means the Companies Act, 2013 and the Companies Act, 1956, to the extent of its provisions in force, and rules made thereunder, including any statutory modifications, re-enactments or amendments thereof for the time being in force as the case may be;
- ii. **“Amalgamation”** means an amalgamation as defined under Section 2(1B) of the Income tax Act, 1961;
- iii. **“Appointed Date”** means 1st April, 2025 or any other date as may be decided by the Hon’ble NCLT;
- iv. **“Applicable Law”** means any applicable statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, requirement or any similar form of determination by or decision of any Appropriate Authority, that is binding or applicable to a Person, whether in effect as of the date on which this Scheme has been approved by the Board of Directors of the Companies or at any time thereafter;
- v. **“Board of Directors” or “Board”** means the Board of Directors of the Transferor Companies or the Transferee Company as the case may be;
- vi. **“Effective Date”** means the later of the dates on which the certified copy of the Order of the Hon’ble NCLT sanctioning the Scheme of Arrangement is filed by Transferor Companies and Transferee Company with the jurisdictional Registrar of Companies. References in this Scheme to date of "coming into effect of this Scheme" or "upon the Scheme becoming effective",

or "effectiveness of the Scheme" and other similar expressions shall mean the Effective Date;

- vii. **“Governmental Authority”** or **“Appropriate Authority”** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau, instrumentality, judicial or arbitral body having jurisdiction over the territory of India;
- viii. **“Income Tax Act”** means the Income Tax Act, 1961, including any amendments made therein or statutory modifications or re-enactments thereof for the time being in force
- ix. **“National Company Law Tribunal”** or **“NCLT”** or **“Tribunal”** means the Hon’ble National Company Law Tribunal, Kochi bench having jurisdiction over the Transferor Companies and the Transferee Company as constituted by the Central Government under the Act for approving any scheme of arrangement, compromise or reconstruction of companies under sections 230 to 232 of the Companies Act, 2013;
- x. **“Record date”** means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of issue of Equity Shares of the Transferee Company to the shareholders of Transferor Companies in terms of Part II of the Scheme;
- xi. **“Registrar of Companies”** means the Registrar of Companies, at Ernakulam having jurisdiction over the Companies;
- xii. **“Scheme”** means this Scheme of Amalgamation between ABC Imports and Exports India Private Limited (“AIEPL” or “Transferor Company 1”), ABC Buildwares (India) Private Limited (“ABPL” or “Transferor Company 2”) and ABC Group (India) Private Limited (Formerly known as ABC Mercantile Group (India) Private Limited) (“AGPL” or “Transferee Company”), in its present form and / or with any modifications and amendments thereto made

under Clause 17 of this scheme as approved or directed by the Tribunal;

- xiii. **“Transferee Company”** or **“AGPL”** means ABC Group (India) Private Limited (Formerly known as ABC Mercantile Group (India) Private Limited), a private company incorporated under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U51432KL2004PTC017302 and having its registered office at PP XII/130-A/130-B, CORPORATE HOUSE, Kuppam-taliparamba, Kannur, Taliparamba, Kerala, India, 670502;
- xiv. **“Transferor Company 1”** or **“AIEPL”** means ABC Imports and Exports India Private Limited, a private company incorporated under the provisions of Companies Act, 1956 bearing Corporate Identification Number: U51432KL2011PTC097729, having its Registered Office at First Floor, PPXII/130-A, Corporate House, Kuppam-taliparamba, Kannur, Taliparamba, Kerala, India, 670502;
- xv. **“Transferor Company 2”** or **“ABPL”** means ABC Buildwares (India) Private Limited, a private company incorporated under the provisions of Companies Act, 1956 bearing Corporate Identification Number: U51432KL2013PTC033518, having its Registered Office at PP.XVI.323/A,323/B, National Highway Near Nirmala ITC, Embet, Pariyaram P.O, Kannur, Taliparamba, Kerala, India, 670502;
- xvi. **“Transferor Companies”** shall mean Transferor Company 1 and Transferor Company 2, collectively.

2. INTERPRETATIONS

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 Companies Act, 2013, Income Tax Act 1961 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.

In this Scheme, unless the context otherwise requires:

- i. The words “including”, “include” or “includes” shall be interpreted in a manner as though the words “without limitation” immediately followed the same;
- ii. Any document or agreement includes a reference to that document or agreement as varied, amended, supplemented, substituted, novated or assigned, from time to time, in accordance with the provisions of such document or agreement;
- iii. The words “other”, “or otherwise” and “whatsoever” shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
- iv. The headings are inserted for ease of reference only and shall not affect the construction or interpretation of the relevant provisions of the Scheme;
- v. The term “clause” or “sub-clause” refers to the specified clause of this Scheme, as the case may be;
- vi. Reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to legislation or statute includes any subordinate legislation made from time to time under such a legislation or statute and regulations, rules, notifications or circulars issued under such a legislation or statute;
- vii. Words in the singular shall include the plural and vice versa.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

This Scheme set out herein in its present form or with any modification(s) and amendment(s) made under clause 17 of this Scheme duly approved or

imposed or directed by the Tribunal shall be effective from the Appointed Date but shall become operative upon coming into effect of this Scheme.

4. SHARE CAPITAL

- i. The share capital of Transferor Company 1, AIEPL as on 31st day of March, 2025 is as under:

Particulars	Amount (Rs.)
Authorized capital	
1,70,000 Equity Shares of Rs 1000 each	17,00,00,000
Total	17,00,00,000
Issued, subscribed and fully paid-up capital	
1,65,000 Equity Shares of Rs 1000 Each	16,50,00,000
Total	16,50,00,000

Subsequent to above and as on the date of approval of the Scheme by the Board of Directors of the Transferor Company 1, there is no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company 1.

- ii. The share capital of Transferor Company 2, ABPL as on 31st day of March, 2025 is as under:

Particulars	Amount (Rs.)
Authorized capital	
10,000 Equity Shares of Rs 10,000 each	10,00,00,000
Total	10,00,00,000
Issued, subscribed and fully paid-up capital	
9,000 Equity Shares of Rs 10,000 Each	9,00,00,000
Total	9,00,00,000

Subsequent to above and as on the date of approval of the Scheme by the Board of Directors of the Transferor Company 2, there is no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company 2.

iii. The Share capital of the Transferee Company as per Audited Financials as on 31st day of March, 2025 is as under:

Particulars	Amount (Rs.)
Authorised capital	
3,00,000 Equity Shares of Rs.1000 each	30,00,00,000
Total	30,00,00,000
Issued, subscribed and fully paid-up Capital	
2,45,017 Equity Shares of Rs.1000 each	24,50,17,000
Total	24,50,17,000

Subsequent to 31st day of March, 2025 and as on the date of approval of the Scheme by the Board of Directors of the Transferee Company, there is no change in the authorized, issued, subscribed and paid-up share capital of the Transferee Company.

PART II

AMALGAMATION OF THE TRANSFEROR COMPANIES WITH THE TRANSFeree COMPANY AND OTHER RELATED MATTERS

5. TRANSFER AND VESTING OF UNDERTAKING

Subject to the provisions of this Scheme as specified hereinafter and upon the Scheme becoming Effective, with effect from the Appointed Date:

- i. The entire business and the undertaking of the Transferor Companies including all their properties and assets, (whether movable or immovable, tangible or intangible), land and building, leasehold assets and other properties, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, all the receivables, advances, deposits etc. and assets of the Transferor Companies comprising amongst others all plant and machinery, investments, and business licenses, or any other permits, authorizations, if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, advance and other taxes paid to the authorities, copy rights, lease, tenancy rights, statutory permissions, consents and registrations or approvals obtained from any authorities including but not limited to approval from any District Industries centre, Industrial Development Corporation, Chief Fire Officer, Environment Clearance Certificate, Pollution control board, Power development department, Title Clearance Certificate issued by any Competent Authority, all rights and /or titles and /or interest in properties by virtue of any court decree or order, all records, files, papers, contracts, permits, authorizations, if any, rights and benefits of all agreements, subsidies, grants, concessions and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, advance and other taxes paid to the authorities, brand

names, trademarks, copy rights, lease, tenancy rights, statutory permissions, consents and registrations, all rights or titles or interest in properties by virtue of any court decree or order, all records, files, papers, contracts, licenses, power of attorney, lease, tenancy rights, letter of intents, permissions, benefits under income tax and indirect tax (including but not limited to benefits of tax relief under Income Tax Act, 1961 such as credit for advance tax, tax deducted at source, unutilized deposits or credits, minimum alternate tax, etc., credit, incentives, benefits for excise duty, service tax, sales tax/value added tax/goods and service tax and/or any other statues, incentives under indirect taxes, Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce & Industry etc., if any, the brought forward losses and unabsorbed depreciation as per the books of accounts and the tax losses and unabsorbed depreciation under the provisions of Income Tax Act, 1961) and all other rights, title, interest, contracts, consent, approvals or powers of every kind and description, agreements shall, pursuant to the order of Hon'ble NCLT and pursuant to provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act and without further act, instrument or deed, but subject to the charges affecting the same shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company on a going concern basis so as to become the business or assets of the Transferee Company with all rights, title, interest or obligations of the Transferor Companies therein.

- ii. In respect of all the movable assets of the Transferor Companies, the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including cash on hand, shall be so transferred to the Transferee Company and deemed to have been physically handed over by physical delivery or by constructive delivery, as the case may be, to the Transferee Company to the end and intent that the property and benefit therein passes to the Transferee Company.

- iii. In respect of any assets of the Transferor Companies other than those mentioned above, including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind, bank balances and deposits including deposits paid in relation to outstanding litigations, if any with Government, semi-Government, local and other authorities, customers and other persons, shall, without any further act, instrument or deed, be transferred to and vested into as the property of the Transferee Company. The Transferee Company, may issue notices in such form as the Transferee Company deems fit and proper stating that pursuant to the Hon'ble NCLT having sanctioned this Scheme between the Transferor Companies and the Transferee Company under Sections 230 to 232 of the Companies Act, 2013, the relevant debt, loan, advance or other asset, 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.
- iv. All the assets, investments and properties which are acquired by the Transferor Companies on or after the Appointed Date shall be deemed to be and shall become the assets and properties of the Transferee Company and shall under the provisions of Sections 230 to 232 and all other applicable provisions if any of the Act, without any further act or execution of any instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 230 to 232 of the Act.
- v. All consents, licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, schemes, policies, tax deferrals, exemptions and benefits (including goods and services tax), subsidies, refunds, concessions, grants, rights, claims, leases, tenancy rights, liberties,

special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which may accrue to the Transferor Companies, with effect from the Appointed Date including income tax and other tax benefits and exemptions shall, under the provisions of Section 230 to Section 232 and other applicable provisions of the Act shall, without any act, instrument or deed stand transferred to and vest in and be available to the Transferee Company so as to become the consents, licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, schemes, policies, tax deferrals, exemptions and benefits (including goods and service tax), subsidies, refunds, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall be in full force be valid effective and enforceable in favor of the Transferee Company and may be enforced as fully and effectually as if instead of the Transferor Companies, the Transferee Company had been the party thereto or the beneficiary or obligee thereof pursuant to this Scheme.

- vi. The Transferee Company will be entitled to all the trade and service names and marks, brands, patents, copyrights, licenses, marketing authorizations, approvals and marketing tangibles of the Transferor Companies including registered and unregistered trademarks along with all rights of commercial nature including those attached to goodwill, title, interest, labels and brands registrations, copyrights, trademarks and all such other industrial or intellectual rights of whatsoever nature.
- vii. All debts, liabilities, contingent liabilities, duties and obligations of the Transferor Companies whether provided for or not in the books of accounts of the Transferor Companies, and all other liabilities which may accrue or arise after the Appointed Date but which relates to the period on or up to the day of the Appointed Date shall, pursuant to the Orders of the Hon'ble NCLT or such other competent authority as may be applicable under Sections 230

to 232 and other applicable provisions of the Companies Act, 2013 without any further act or deed, be transferred or deemed to be transferred to and vested in the Transferee Company, so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

- viii. Where any of the debt, liabilities (including contingent liabilities), duties and obligations of the Transferor Companies as on the Appointed Date, deemed to be transferred to the Transferee Company has been discharged by the respective Transferor Companies or Transferor Companies, after the Appointed Date, such discharge shall be deemed to have been for and on account of the Transferee Company.
- ix. Without prejudice to the provisions of the foregoing Clauses and upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall execute all such instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the jurisdictional Registrar of Companies to give formal effect to the above provisions, if required.
- x. Upon the Scheme being sanctioned and taking effect, the Transferee Company shall be entitled to operate all bank accounts (including demat accounts) related to the Transferor Companies and all cheques, drafts, pay orders, instruction slips, direct and indirect tax balances and/or payment advices of any kind or description issued in favor of the Transferor Companies, either before or after the Appointed Date, or in future, may be deposited with the bank / depository participant of the Transferee Company and credit of all receipts thereunder will be given in the accounts of the Transferee Company.
- xi. All taxes of any nature, duties, cess or any other like payments or deductions made by the Transferor Companies any statutory authorities such as Income

Tax, Minimum Alternate Tax, tax on distributed profits (i.e. Dividend Distribution Tax), tax on distributed income (i.e. Buy-back Tax), Equalisation Levy, Goods and Services Tax etc. or any tax deduction/collection at source, relating to the period after the Appointed Date and up to the Effective Date shall be deemed to have been on account of and on behalf of the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the coming into effect of this Scheme and upon relevant proof and documents being provided to the said authorities.

- xii. The Transferee Company shall be entitled to avail various benefits under industrial development incentive schemes and policies of the Government that were being availed or were available to the Transferor Companies. It is declared that pursuant to this Scheme, all the benefits under such incentive schemes and policies shall stand transferred and vested to the Transferee Company.
- xiii. The existing encumbrances over the properties and other assets of 'Transferee Company' or any part thereof which relate to the liabilities and obligations of 'Transferee Company' prior to the Effective Date shall continue to relate to such assets and shall not extend or attach to any of the assets and properties of 'Transferor Companies' transferred and vested to 'Transferee Company'.
- xiv. Further, where any document in case of any encumbrance, charge or right created by 'Transferor Companies' is transferred to or replaced to 'Transferee Company', no duty (including stamp duty), levy and / or cess of any nature will be payable by 'Transferee Company' at the time of replacement and /or modification of the encumbrance, charge with any governmental authority (including ROC) or any other person as the case may be and the duty and other levies paid by 'Transferor Companies' shall be deemed to be paid by 'Transferee Company'.

6. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- i. Upon the coming into effect of this Scheme and with effect from Appointed Date and subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be eligible, and which are subsisting or having effect immediately before the Effective Date shall be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if instead of the Transferor Companies and Transferee Company had been the party thereof.
- ii. The Transferee Company shall, if so required or become necessary, enter into and / or issue and / or execute deeds, writings or confirmation in order to give formal effect to the provisions of this Scheme. Further, the Transferee Company shall be deemed to be authorized 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.
- iii. Upon the effectiveness of this Scheme, the resolutions of the Transferor Companies, as are considered necessary by the Board of the Transferee Company, and that 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 said limits as are considered necessary by the Board of the Transferee Company 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.

7. STAFF, WORKMEN & EMPLOYEES

- i. On the Scheme becoming effective, staff and employees, if any of Transferor Companies in service on the Effective Date, shall be deemed to have become staff and employees of Transferee Company without any break or interruption in their service and on the terms and conditions of their employment not less favorable than those subsisting.
- ii. It is expressly provided that, upon the Scheme becoming effective, the Provident Fund, Gratuity Fund, Pension Fund, Superannuation Fund or any other Special Fund or Trusts (hereinafter referred to as Fund or Funds) created or existing for the benefit of the staff, workmen and employees of Transferor Companies, if any, shall become trusts/funds of Transferee Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of Transferor Companies in relation to such Fund or Funds shall become those of Transferee Company. It is clarified that the services of the staff and employees of Transferor Companies will be treated as having been continuous for the purpose of the said Fund or Funds.
- iii. In relation to those Employees for whom the Transferor Companies is making contributions to the government provident fund, Employee State Insurance Corporation ("ESIC") or such other funds, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, such that all the rights, duties, powers and obligations of the Transferor Companies in relation to such provident fund trust shall become those of the Transferee Company.

- iv. In relation to any other fund or trust, created or existing for the benefit of the employees engaged of the Transferor Companies and the Transferee Company shall stand substituted for all purposes whatsoever, including those relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such employees.
- v. The Transferee Company agrees that, for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, the past services of such employees of the Transferor Companies shall also be taken into account, and agrees and undertakes to pay the same as and when payable under applicable law.

8. LEGAL PROCEEDINGS

- i. If any suit, appeal or other legal proceedings of whatever nature is pending by or against Transferor Companies on or before the Effective Date, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings shall be continued, prosecuted and enforced by or against 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 Transferor Companies, as if this Scheme had not been made.
- ii. On and from the Effective Date, Transferee Company shall and may, if required, initiate any legal proceedings in relation to the Transferor Companies in the same manner and to the same extent as would or might have been initiated by the Transferor Companies.

9. TAXES

- i. Any liabilities including all liabilities under the Income Tax Act, 1961, the Integrated Goods and Services Tax Act, 2017, the Central Goods and

Services Tax Act, 2017, the Gujarat Goods and Services Tax Act, 2017, the Kerala State Goods and Service Tax Act, 2017 and any other state Goods and Services Tax Act, Stamp Laws or other applicable laws/ regulations (hereinafter covered 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 the Transferee Company.

- ii. All taxes (including income tax, dividend distribution tax, buyback tax, equalisation levy, customs duty, goods and service tax etc., if any) paid or payable by the Transferor Companies 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, dividend distribution tax, buyback tax, equalisation levy, customs duty, goods and service tax 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.
- iii. Any refund, benefits, budgetary support under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies or in any manner whatsoever 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.
- iv. The Transferee Company shall be entitled to carry forward, avail or set-off any unutilized input tax credit of goods and service tax etc. lying

unutilized in the Transferor Companies on and from the Effective Date.

- v. Further, any tax holiday/deduction/exemption/benefits/ carry forward losses (including loss as per books of accounts) and unabsorbed depreciation (including unabsorbed depreciation as per books of accounts) entitled to/enjoyed/availed by the Transferor Companies under the provisions of the Income Tax Act, 1961 or the Goods and Service Tax Act, 2017 or Department of industrial Policy and Promotion (DIPP), Ministry of Commerce & Industry or any such other law or policy shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company and be entitled to be/enjoyed/availed/utilized/claimed by the Transferee Company on and from the Appointed Date in the same manner as would have been entitled to/enjoyed/availed/utilized/claimed by the Transferee Company before implementation of this Scheme.
- vi. Without prejudice to the generality of the above, all benefits including under the income tax, goods and service tax, etc., to which the Transferor Companies are entitled to in terms of the applicable Tax Laws of the Union and State Governments and under any other applicable act, rules, directions, circulars or guidelines, shall be available to and vest in the Transferee Company.
- vii. Upon scheme becoming effective, the Transferor Companies and the Transferee Company are expressly permitted to revise their financial statements and its income tax returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961 and other statutory returns, including but not limited to tax deducted / collected at source returns, GST returns, as may be applicable. The Transferee Company has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income-tax Act, 1961 read with section 115JAA of

the Income Tax Act, 1961, i.e. credit of minimum alternate tax, credit of dividend distribution tax, credit of tax deducted at source, etc. if any, as may be required for the purposes of/consequent to implementation of this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. All compliances done by Transferor Companies will be considered as compliances by Transferee Company.

10. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE

- i. With effect from the Appointed Date and up to and including the Effective Date, Transferor Companies shall carry on and be deemed to have been carrying on its business and activities and shall stand possessed of and hold all of the business for and on account of and for the benefit of and in trust for Transferee Company. Further, all the profits or income accruing or arising to Transferor Companies or expenditure or losses arising to or incurred by Transferor Companies, with effect from the said Appointed Date shall for all purposes and intents be treated and be deemed to be and accrue as the profits or income or expenditure or losses of Transferee Company, as the case may be.
- ii. With effect from the Appointed Date and up to and including the Effective Date, any statutory payment of provident fund, Employee state insurance etc. or any payment related to any taxes/duties/cess etc. is made within the due date prescribed as per the relevant law by the Transferor Companies the same will be treated as payment made by the Transferee Company within the prescribed due dates.
- iii. With effect from the date of approval of this Scheme by the Board of Directors of Transferee Company up to and including the Effective Date:
 - A. Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not without the prior

written consent of Transferee Company, (i) sell, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the assets or any part thereof or undertake any financial commitments of any nature whatsoever, except in the ordinary course of business (ii) nor shall it undertake any new business or substantially expand its existing business;

B. The Transferor Companies shall not alter its equity capital structure either by fresh issue of shares or convertible securities (on a rights basis or by way of bonus shares or otherwise) or by any decrease, reduction, reclassification, sub-division, consolidation, re-organization or in any other manner, except by and with the consent of the Board of Directors of the Transferee Company; and

C. The Transferor Companies shall not declare or pay any dividends, whether interim or final, to their respective equity shareholders in respect of the accounting period prior to the Effective Date, except with the prior approval of the Board of Directors of Transferee Company.

iv. Notwithstanding anything contained in this Scheme, subject to applicable law, the Board of the Transferee Company shall be entitled to consider, pursue, manage, undertake and conduct the business of the Transferee Company including any corporate actions, dividends, issue of securities and bonus shares, buy back of securities, reorganization, restructuring of its business, strategic acquisition or sale of any business, joint ventures, business combinations as it may deemed pursuant and necessary in the interest of the Transferee Company or to give effect to obligations under applicable law.

11. SAVING OF CONCLUDED TRANSACTION

The transfer and vesting of the entire business and undertakings under Clause 5 and the continuance of legal proceedings by or against Transferor

Companies as per Clause 8 shall not affect any transaction or proceedings already concluded by Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that Transferee Company accepts and adopts all acts, deeds and things done and executed by Transferor Companies in respect thereto as done and executed on behalf of itself.

12. CONSIDERATION / ISSUE OF SHARES

12.1. Upon this Scheme becoming effective, the Transferee Company shall without any further application or deed, issue and allot equity shares, credited as fully paid-up, to the extent indicated below to the shareholders of the Transferor Companies holding shares in the Transferor Companies and whose names appear in the Register of Members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferee Company in the following proportion:

1714 (One thousand Seven hundred and Fourteen Only) new equity share of Rs.1000/- (Rupees One Thousand only) each credited as fully paid-up of the Transferee Company for every 711 (Seven Hundred and Eleven) equity share of the face value of Rs.1000/- (Rupees One Thousand only) each held in the Transferor Company 1.

2,774 (Two thousand Seven hundred and Seventy-Four Only) new equity share of Rs.1000/- (Rupees One Thousand only) each credited as fully paid-up of the Transferee Company for every 61 (Sixty-One) equity share of the face value of Rs.10,000/- (Rupees Ten Thousand only) each held in the Transferor Company 2.

The equity shares to be issued and allotted as provided in Clause 12.1 above shall be subject to the provisions of the memorandum and articles of association of the Transferee Company and shall rank pari passu in all respects with the existing equity shares of Transferee Company including

with respect to dividend, bonus entitlement, rights shares entitlement, voting rights and other corporate benefit.

- 12.2. The issue and allotment of the Equity Shares to the shareholders of Transferor Companies as provided in the Scheme is an integral part thereof and shall be deemed to be carried out without requiring any further act on the part of 'Transferee Company' or its shareholders and as if the procedure laid down under Section 42 with Section 62 of the Act and any other applicable provisions of the Act.
- 12.3. Upon the scheme being effective, equity shares held by the Transferor Companies in the Transferee Company shall stand cancelled by operation of legal provisions and the issued, subscribed and paid up share capital of the Transferee Company shall stand reduced to that extent of face value of shares held by Transferor Companies in the Transferee Company.
- 12.4. Upon the new equity shares in Transferee Company being issued and allotted to the equity shareholders of Transferor Companies in terms of Clause 12.1 above, the equity shares of Transferor Companies shall be deemed to have been automatically cancelled and be of no effect.
- 12.5. The new equity shares shall be issued and allotted by Transferee Company to all the shareholders of Transferor Companies, as provided in the Scheme.
- 12.6. No equity shares shall be issued in respect of fractional entitlements, if any, by the Transferee Company to the shareholders of Transferor Companies at the time of issue and allotment of the equity shares.

13 ACCOUNTING TREATMENT

Notwithstanding anything else contained in the Scheme, the Transferee Company shall account for the Amalgamation of the Transferor Companies with the Transferee Company as per Scheme in its books of accounts with effect from the Appointed date in accordance with the applicable Accounting Standards specified under section 133 of the Act, as amended, read with the

Companies (Accounting Standards) Rules, 2021, as amended or such other accounting principles as may be applicable or prescribed under the Act:

- i. All assets, liabilities and reserves of the Transferor Companies will be recorded by the Transferee Company at their carrying amount and in the same form as appearing in the standalone financial statements of the Transferor Companies.
- ii. The identity of the reserves of the Transferor Companies, if any, shall be preserved and they shall appear in the financial statements of Transferee Company in the same form and manner in which they appeared in the standalone financial statements of the Transferor Companies.
- iii. The value of investment held by the Transferor Companies in the Transferee Company, if any, shall stand cancelled pursuant to Amalgamation and there shall be no further obligation in that behalf.
- iv. The Transferee Company shall classify Equity shares issued to the shareholders of the Transferor Companies as equity. To the extent these shares are classified as equity, the Transferee Company shall credit to its share capital account, the aggregate face value of the shares issued.
- v. Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, inter-company loans, investments and other balances, if any, between the Transferor Companies and the Transferee Company as appearing in the books of Transferee Company shall stand cancelled and there shall be no further obligation in that behalf.
- vi. The surplus/deficit if any, arising after taking the effect of clauses (i) to (v) shall be transferred to Capital Reserve in the financial statements of the Transferee Company and a note explaining the nature shall be given in the financial statements of the Transferee Company.
- vii. In case of any difference in accounting policy between the Transferor Companies and the Transferee Company, the accounting policies followed

by the Transferee Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

- viii. For accounting purposes, the Scheme will be given effect on the date when all substantial conditions for the transfer of the Transferor Companies are completed.
- ix. Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the Accounting Standards applicable to the Transferee Company.

14 COMBINATION OF AUTHORISED CAPITAL

- i. Upon coming into effect of this Scheme and with effect from the Appointed Date, the authorised share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees paid to Registrar of Companies, by the authorised share capital of the Transferor Companies.
- ii. Consequently, the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified, amended and the approval of this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 13, 14, 61 and 64 and other applicable provisions of the Companies Act 2013 would be required to be separately passed, as the case may be and for this purpose the stamp duty and fees paid on the authorized capital of the Transferor Companies shall be utilized and applied to increase the authorized share capital of the Transferee Company. The Transferee Company may be required to pay only the difference between the current duty and / or fee, as the case may be, payable on the increased capital and

the amounts already paid by the Transferor Companies.

- iii. The aforesaid combination of authorized share capital shall become operative on the scheme becoming effective.
- iv. Consequent upon the amalgamation of the Transferor Companies with the Transferee Company, the authorized share capital of the Transferee Company will be as under:

Particulars	Rs.
Authorized Share Capital	
5,70,000 Equity Share of Rs. 1000 Each	57,00,00,000/-
TOTAL	57,00,00,000/-

- v. Upon the scheme becoming effective, Clause V of the Memorandum of Association of the Transferee Company shall respectively stand substituted by virtue of the Scheme to read as follows:

“Clause V of the Memorandum of Association of the Transferee Company:

The Authorised Share Capital of the Company is Rs. 57,00,00,000/- (Rupees Fifty Seven Crores Only) divided into 5,70,000 (Five Lakh Seventy Thousand Only) equity shares of Rs. 1000/- (Rupees One thousand Only).”

- vi. For the avoidance of doubt, it is clarified that, in case, the authorised share capital of the Transferee Company undergoes any change, either as a consequence of any corporate actions

or otherwise, then Sub-Clause (v) of Clause 14 shall automatically stand modified / adjusted to take into account the effect of such change.

15 DISSOLUTION OF THE TRANSFEROR COMPANIES

On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound-up.

PART III
GENERAL TERMS AND CONDITIONS

16 APPLICATION TO THE HON'BLE NCLT OR SUCH OTHER COMPETENT AUTHORITY

The Transferor Companies and Transferee Company shall make all necessary applications and/or petitions under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the said Act to the jurisdictional Hon'ble NCLT for sanction of this Scheme.

17 MODIFICATIONS/ AMENDMENTS TO THE SCHEME

The Transferor Companies and Transferee Company with approval of their respective Board of Directors may consent, from time to time, on behalf of all persons concerned, to any modifications / amendments or additions / deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate by the said Board of Directors to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that the Hon'ble NCLT or any other authorities under law may deem fit to approve of, to direct and / or impose. The aforesaid powers of Transferor Companies and Transferee Company to give effect to the modification / amendments to the Scheme may be exercised by their respective Board of Directors or any person authorized in that behalf by the concerned Board of Directors subject to approval of the Hon'ble NCLT or any other authorities under the applicable law to such modification/ amendments to the Scheme.

18 SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

The Scheme is conditional upon and subject to:

- i. The Scheme being approved by the respective shareholders and / or creditors of the Transferor Companies and Transferee Company, if any, and as may be

directed by the jurisdictional Hon'ble NCLT;

- ii. The sanction of the Scheme by the Hon'ble NCLT under Sections 230 to 232 of the Act in favour of Transferor Companies and the Transferee Company, as the case may be, under the said provisions and to the necessary order sanctioning the Scheme being obtained.
- iii. The requisite consent, approval or permission of any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
- iv. Certified copy of the order of the Hon'ble NCLT sanctioning the Scheme being filed with the Registrar of Companies, Ernakulum collectively by Transferor Companies and the Transferee Company.

19 EFFECT OF NON-RECEIPT OF APPROVALS

- i. In the event of any of the said sanctions and approvals referred to in the preceding Clause 18 not being obtained and/or the Scheme not being sanctioned by the Hon'ble NCLT or such other competent authority, if applicable and/or the order not being passed as aforesaid before such date as the Board of Directors of Transferee Company and Transferor Companies may determine, the Scheme shall become null and void, and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability, or obligations which have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and Transferee Company shall bear the charges and expenses in connection with the Scheme unless otherwise mutually agreed.
- ii. In the event of this Scheme failing to take effect or it becomes null and void no rights and liabilities of whatsoever nature shall accrue to or be incurred inter-se to or / by the parties to the Scheme or any of them.

20 BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Transferor Companies and the Transferee Company and all concerned parties without any further act, deed, matter or thing.

21 SEVERABILITY

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 Board of Directors of the Companies, affect the validity or implementation of the other parts and/ or provisions of this Scheme.

22 COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed), arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by the Transferee Company.
