CONTINENTAL COFFEE

13th January, 2020

To

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra East, MUMBAI – 400051

Dear Sir,

Sub: Submission of Draft Scheme of Amalgamation application to NCLT

Scrip Code: CCL

In continuation to the announcement made by the Company on 28th October, 2020, regarding merger of CCL Beverages Private Limited, Wholly Owned Subsidiary of the Company into CCL Products (India) Limited, Parent Company, by the Board of Directors, and pursuant to Regulation 37 (6) of SEBI(LODR) Regulations, 2015, we are herewith enclosing the copy of application submitted to NCLT for your information and necessary records.

Regards,

For **CCL Products (India) Limited**

Sridevi Dasari
Company Secretary & Compliance Officer

CCL PRODUCTS (INDIA) LIMITED
CORPORATE OFFICE:
7-1-24/2/D, "Greendale", Ameerpet, Hyderabad - 500016, T.S., India.
+91 40 2373 0855

REGISTERED OFFICE:
Duggirala, Guntur Dist. 522330, A.P., India. | CIN L15110AP1961PLC000874
+918644|277294 info@continental.couee | www.cclproducts.com www.continental.couee

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATHI BENCH AT HYDERABAD
C.A. (CAA) NO._____/230/AMR/2021
IN THE MATTER OF COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
ALL OTHER APPLICABLE PROVISIONS OF THE SAID ACT
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
BETWEEN
CCL BEVERAGES PRIVATE LIMITED
(TRANSFEROR COMPANY)
AND
CCL PRODUCTS (INDIA) LIMITED
(TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

CCL BEVERAGES PRIVATE LIMITED, a Company incorporated under the provisions of Companies Act, 2013, bearing CIN: U15549AP2019PTC113114 and having its registered office situated at Door No/SY No.269/1, Kuvvakolli Village, Varadaiahpalem Mandal, Chittoor AP 517645, India represented by its Director, Bandi Mohan Krishna (DIN: 03053172) email: mohan.b@continental.coffee, Ph: 040 23732455

....Applicant /Transferor Company

CCL PRODUCTS (INDIA) LIMITED, a Company incorporated under the provisions of Companies Act, 1956, bearing CIN: L15110AP1961PLC000874 and having its registered office situated at Duggirala, Guntur, AP 522330, India represented by its Company Secretary, Sridevi Dasari email: companysecretary@continental.coffee, Ph: 040 23732455

....Applicant / Transferee Company

To:

The Registrar,

Hon'ble National Company Law Tribunal,

Amravathi Bench, Ground Floor, Corporate Bhavan,

Ministry of Corporate Affairs,Government of India,

Bandlaguda,Nagole, Hyderabad - 68, Telangana.

The Parties named above pray that this Hon'ble Tribunal may be pleased:

In terms of sub-section (1) of Section 230read with sub-section (1) of Section 232 of the Companies Act, 2013.

For the following:

a) To dispense with the requirement of holding the meeting of the equity shareholders of the Transferor Company since it is a wholly owned subsidiary of CCL Products (India) Limited, which has given its consent Affidavit to the Scheme of Amalgamation.

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b) To dispense with the requirement of holding the meeting of the Unsecured Creditors / Trade Creditors since the Transferor Company does not have any Unsecured Creditors / Trade Creditors.

c) To dispense with the requirement of holding the meeting of the Secured Creditors since the Transferor Company has only one such Creditor which has given its consent to the Scheme of Amalgamation.

d) To direct that a meeting of the Equity Shareholders of the Transferee Company be convened and consequentially pass the following directions:

(i). The meeting of the Equity Shareholders of the Transferee Company be held for consideration of proposed Scheme of Amalgamation on such date, time and venue as this Hon'ble Tribunal may deem fit.

(ii). That the aforesaid meeting may be held in a virtual mode through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and thus allow the voting by way of Electronic means or in such manner as this Hon'ble Tribunal may deem fit.

(iii). The quorum of the aforesaid meeting be fixed as per the provisions of the Companies Act, which is 30 (Thirty Only).

(iv). Appoint a Chairperson and a Scrutinizer for the meeting of the Equity Shareholders of the Transferee Company and to fix the terms of their appointment including remuneration.

(v). Direct that the publication of notice of the meeting of the Equity Shareholders of the Transferee Company be carried out in Andhra Prabha (Telugu Daily) and Financial Express (English Daily) in all editions.

(vi). Allow the voting by the equity shareholders in person or by way of proxy.

(vii). That in case the meeting is held in virtual mode, the company in consultation with the Chairperson shall take all the necessary steps to ensure that the weblink is provided to all the Equity Shareholders of the Company.

(viii). Direct the Transferee Company to serve the notice of the meeting on the Equity Shareholders of Transferee Company and on the following authorities either by speed post or registered post or by courier or by

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e-mail or by hand delivery or by combination of any of the aforesaid modes:

(i) The Central Government i.e. Regional Director.

(ii) The Registrar of Companies.

(iii) The Official Liquidator

(iv) The Income Tax Department.

(v) Such other authorities as may be deemed necessary by this Hon'ble Tribunal at its discretion as contemplated under sub-section 5 of section 230 of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

(ix). Direct the chairperson appointed for convening the meeting to file his report on the result of voting of the meeting with this Hon'ble Tribunal within such time as this Hon'ble Tribunal may deem fit and proper.

e) To direct that a meeting of the Trade / Sundry Creditors of the Transferee Company be convened and consequentially pass the following directions:

i. The meeting of the Trade /Sundry Creditors of the Transferee Company be held for consideration of proposed Scheme of Amalgamation on such date, time and venue as this Hon'ble Tribunal may deem fit.

ii. That the aforesaid meeting may be held in a virtual mode through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and thus allow the voting by way of Electronic means or in such manner as this Hon'ble Tribunal may deem fit.

iii. The quorum of the aforesaid meeting be fixed as per the provisions of the Companies Act which is 15 (Fifteen Only).

iv. Appoint a Chairperson and a Scrutinizer for the meeting of the Trade / Sundry Creditors of the Transferee Company and to fix the terms of their appointment including remuneration.

v. Direct that the publication of notice of the meeting of the Trade / Sundry Creditors of the Transferee Company be carried out in Andhra Prabha (Telugu Daily) and Financial Express (English Daily) in all editions.

vi. Allow the voting by the trade / sundry creditors in person or by way of proxy.

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vii. That in case the meeting is held in virtual mode, the company in consultation with the Chairperson shall take all the necessary steps to ensure that the weblink is provided to all the trade / sundry creditors of the Company.

viii. Direct the Transferee Company to serve the notice of the meeting on the Trade / Sundry Creditors of Transferee Company and on the following authorities either by speed post or registered post or by courier or by e-mail or by hand delivery or by combination of any of the aforesaid modes:

i. The Central Government i.e. Regional Director.
ii. The Registrar of Companies.
iii. The Official Liquidator
iv. The Income Tax Department.
v. Such other authorities as may be deemed necessary by this Hon'ble Tribunal at its discretion as contemplated under sub-section 5 of section 230 of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

ix. Direct the chairperson appointed for convening the meeting to file his report on the result of voting of the meeting with this Hon'ble Tribunal within such time as this Hon'ble Tribunal may deem fit and proper.

f) Pass such other order(s) as this Hon'ble may deem fit and proper in the circumstances of the case.

This form is prescribed under Rule 3 (1) (i) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

FOR CCL BEVERAGES PRIVATE LIMITED

BANDI MOHAN KRISHNA
DIRECTOR
DIN: 03053172

FOR CCL PRODUCTS (INDIA) LIMITED

SRIDEVI DASARI
COMPANY SECRETARY

Date: 09-01-2021

Place: Hyderabad

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATHI BENCH AT HYDERABAD
C.A. (CAA) NO._____/230/AMR/2021
IN THE MATTER OF COMPANIES ACT, 2013
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....Applicant /Transferor Company

CCL PRODUCTS (INDIA) LIMITED, a Company incorporated under the provisions of Companies Act, 1956, bearing CIN: L15110AP1961PLC000874 and having its registered office situated at Duggirala, Guntur, AP 522330, India represented by its Company Secretary, Sridevi Dasari email: companysecretary@continental.coffee, Ph: 040 23732455

....Applicant / Transferee Company

JOINT APPLICATION UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH RULE 3 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

The Transferor Company and Transferee Company are hereinafter collectively referred to as the "**Applicant Companies**" and severally as "**Applicant Company**".

I. DETAILS OF APPLICANT COMPANIES

(A) CCL BEVERAGES PRIVATE LIMITED (CCL BEVERAGES) was incorporated in the state of Andhra Pradesh, under the provisions of the Companies Act, 2013, vide Corporate Identification Number U15549AP2019PTC113114, issued by the Registrar

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of Companies, Andhra Pradesh on 14.10.2019 (Fourteenth Day of October, Two Thousand and Nineteen). The PAN of the Company is AAICC4206D. (Hereinafter referred to as the **"Transferor Company / CCL BEVERAGES"**).

(A copy of the Certificate of Incorporation is annexed hereto and marked as "Annexure-A1").

The Registered Office of the Transferor Company is situated at Door No/SY No.269/1, Kuvvakolli Village, Varadaiahpalem Mandal, Chittoor AP 517645 IN.

The present main objects of the Transferor Company are as follows:

a. To carry on the business, either solely or in collaboration with other persons or entities, whether of Indian or foreign origin, to manufacture, buy, sell, retail, wholesale, trade, market, import, export, process, manipulate, prepare, preserve, carry on, refine, bottle and to deal in all types of coffee, tea, chicory, cocoa, milk, condensed milk, milk products, sugar, sugar substitutes and other similar products, manufactured or raw state, whether in India or elsewhere either in wholesale and/ or in retail or otherwise.

b. To manufacture, sell and deal, in any manner whatsoever, with plant and Machinery, Equipment, Know-how for manufacture of coffee, tea, cocoa, milk, milk products, sugar, sugar substitutes and other similar products.

c. To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, export or otherwise dispose of in, to, at or from any part of India and elsewhere globally all sorts of food and food stuffs, natural food, instant food, cooked food, packaged food, ready food, canned food, dehydrated food, pulps and purees, sauces, preserved food, prepared food, noodles, snacks (whether or not plain, flavoured, spiced, curried, coloured) and edible food colours (natural, artificial, synthetic or chemical) and all raw materials, ingredients, condiments, accompaniments, curries, preparations, sauces, packaging, dispensing accessories and also including all versions, alternatives, substitutes thereof and therefore and to undertake, execute, or otherwise perform the agency business, representative business, transport, delivery, stocking, storing, distribution of any or all aforesaid.

d. To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, package, bottle, export or otherwise dispose off at or from any part of India and elsewhere globally all sorts of wines, alcoholic liquors and liqueurs, beverages (alcoholic, non-alcoholic, aerated or non- aerated), food or health beverages, fruit and vegetable pulps and beverages, drinks and all raw materials, ingredients, accompaniments, packaging, bottles, dispensing accessories and also including all versions, alternatives, substitutes thereof and to refer and to

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undertake, execute, or otherwise perform the agency business, representative business, bottling, distilling, transport, delivery, stocking, storing, distribution of any or all aforesaid.

(A copy of the Memorandum of Association and Articles of Association of the Transferor Company is annexed hereto and marked as "Annexure-A1").

The authorized, issued, subscribed and paid-up share capital of the Transferor Company as on 31.03.2020 is as follows:

Share Capital	**Amount in Rs.**
Authorized Capital	
1,00,000 (One Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each.	10,00,000
Total	**10,00,000**
Issued, Subscribed and Paid Up Capital	
10,000 (Ten Thousand) fully paid up Equity Shares of Rs.10/- (Rupees Ten only) each.	1,00,000
Total	**1,00,000**

Subsequent to 31st March, 2020, there is no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company.

(Copy of the Provisional Financial Statement as on 30.09.2020 and Audited financial statements as on 31.03.2020 of the Transferor Company is annexed hereto and marked as "Annexure-A2").

The Transferor Company is wholly owned subsidiary of the Transferee Company. The following is the extract of the Register of Members of the Transferor Company showing its latest list of the equity shareholders:

Sl. No.	**Name of shareholder**	**Total No. of shares held**	**% of Shareholding**
1.	CCL Products (India) Limited (Transferee Company)	9,999	99.99
2.	Mr. Challa Srishant - Nominee of CCL Products (India) Limited	1	0.01
	Total	**10,000**	**100.00**

(B) CCL PRODUCTS (INDIA) LIMITED (CCL PRODUCTS) was originally incorporated under the name and style "Sahayak Finance & Investment Corporation Limited" under the provisions of Companies Act, 1956, on 22.03.1961 (Twenty Second Day of March, One Thousand Nine Hundred and Sixty One) in the state of Andhra Pradesh, vide Certificate of Incorporation No. 874 of 1960-61, issued by the Registrar of Companies, Andhra Pradesh. Subsequently, the name of the Company was changed from "Sahayak Finance & Investment Corporation Limited" to "Continental Coffee Limited" by following due procedure laid down under the applicable provisions of Companies

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Act, 1956 and a fresh certificate of Incorporation consequent on change of name was issued by the Registrar of Companies, Andhra Pradesh on 22.02.1994 (Twenty Second Day of February, One Thousand Nine Hundred and Ninety Four). Subsequently, the name of the Company was changed from "Continental Coffee Limited" to its present name, i.e., "CCL Products (India) Limited" by following due procedure laid down under the applicable provisions of Companies Act, 1956 and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, Andhra Pradesh, on 21.11.2002 (Twenty First Day of November Two Thousand and Two). The present Corporate Identification Number (CIN) of the Company is L15110AP1961PLC000874. The PAN of the Company is AAACC9552G. (Hereinafter referred to as the **"Transferee Company/ CCL PRODUCTS"**).

(A copy of the Certificate of Incorporation and Fresh Certificates of Incorporation consequent upon change of names of Transferee Company are annexed hereto and marked as "Annexure-A3").

The registered office of the Transferee Company is situated at Duggirala, Guntur, A.P. 522330 IN.

The Transferee Company is mainly engaged in the business of manufacturing and sale of different types of the Coffee in India and abroad. Few of the main objects of the Transferee Company are as follows:

a. To carry on the business solely or in collaboration with others, Indian or foreign, in manufacture of Coffee, Tea, Chicory, Cocoa, Milk Products, Condensed Milk, Cheese, Plain and all flavoured, Yoghurt, Shrikhand, Creamers including non-dairy creamer, sweetner, natural & artificial and the like, in all or any of their forms (including spray dried, freeze dried, agglomerate, granulated, blended and preparations thereof for consumption by human beings and also including all versions, alternatives, substitutes thereof and therefor in whatsoever manner, that is to say, either mechanically or otherwise, by employing electricity or any other power or energy, and sale thereof, either in whole sale and/or in retail or otherwise, whether in the country or abroad.

b. To carry on business in processing, manipulating, preparing, preserving, carrying, refining, bottling, buying, rendering marketable and dealing in Coffee, Tea, Chicory, Cocoa and the like in their prepared, manufactured or raw state and whether in whole sale and/or in retail.

c. To manufacture, sell and deal in any manner with Plant and Machinery, Equipment, Knowhow for manufacture of coffee, tea, cocoa and milk products.

d. To acquire by purchase or otherwise, and to carry on the business of planters, cultivators, growers and manufacturers or sellers and dealers in tea, coffee, cocoa and to manufacture, dispose of, buy and deal in the said products.

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e. To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, export or otherwise dispose of in, to, at or from any part of India and elsewhere globally all sorts of food and food stuffs, natural food, instant food, fast food, cooked food, packaged food, ready food, canned food, dehydrated foods, pulps and purees, sauces, preserved food, prepared food, noodles, snacks (whether or not plain, flavoured, spiced, curried, coloured) and edible food colours (natural, artificial, synthetic or chemical) and all raw materials, ingredients, condiments, accompaniments, curries, preparations, sauces, packaging, dispensing accessories and also including all versions, alternatives, substitutes thereof and therefor and to undertake, execute, or otherwise perform the agency business, representative business, transport, delivery, stocking, storing, distribution of any or all aforesaid.

f. To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, package, bottle, export or otherwise dispose of, in, to, at or from any part of India and elsewhere globally all sorts of wines, alcoholic liquors and liqueurs, beverages (alcoholic, non-alcoholic, aerated or non-aerated), food or health beverages, fruit and vegetable pulps and beverages, drinks and all raw materials, ingredients, accompaniments, packaging, bottles, dispensing accessories and also including all versions, alternatives, substitutes thereof and to refer and to undertake, execute, or otherwise perform the agency business, representative business, bottling, distilling, transport, delivery, stocking, storing, distribution of any or all aforesaid.

(A copy of the Memorandum of Association and Articles of Association of the Transferee Company is annexed hereto and marked as "Annexure-A3").

The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 31.03.2020 is as follows:

Share Capital	**Amount in Rs.**
Authorized Capital	
15,00,00,000 (Fifteen Crore) Equity Shares of Rs.2/- (Rupees Two only) each.	30,00,00,000
Total	**30,00,00,000**
Issued, Subscribed and Paid Up Capital	
13,30,27,920 (Thirteen Crore Thirty Lakh Twenty Seven Thousand Nine Hundred and Twenty) fully paid up Equity Shares of Rs.02/- (Rupees Two only) each.	26,60,55,840
Total	**26,60,55,840**

Subsequent to 31st March, 2020, there is no change in the authorised, issued, subscribed and paid up share capital of the Transferee Company.

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(Copy of the Provisional Financial Statement as on 30.09.2020 and Audited financial statements as on 31.03.2020 of the Transferee Company is annexed hereto and marked as "Annexure-A4").

The Transferee Company is the Holding Company of the Transferor Company. The equity shares of the Transferee Company are listed and traded on the BSE Limited ("BSE") bearing Scrip Code: 519600 and on the National Stock Exchange of India Limited ("NSE") bearing Symbol: CCL. The following is the Shareholding Pattern of the Transferee Company as on 31st day of December, 2020:

Sl. No.	Category of shareholder	No. of Shareholders	Total No. of shares held	% of holding
1.	Promoter & Promoter Group	6	6,14,49,342	46.19
2.	Public	34,183	7,15,78,578	53.81
	Total	**34,189**	**13,30,27,920**	**100.00**

II. JURISDICTION OF THE BENCH

The registered offices of the Applicant Companies are situated in the state of Andhra Pradesh and hence the subject-matter of this Application is within the jurisdiction of this Hon'ble National Company Law Tribunal, Amaravathi Bench.

III. LIMITATION

The present Application is being filed under Sections 230 to 232 of the Companies Act, 2013, pursuant to the Board Resolutions passed by the Board of Directors of the respective Applicant Companies at their respective meetings held on 20th day of October, 2020 and hence the present application is within the limitation.

IV. FACTS OF THE CASE

(A) The Board of Directors of the respective Applicant Companies at their respective meetings held on 20th day of October, 2020 have resolved to amalgamate the Transferor Company with the Transferee Company pursuant to a Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective Shareholders and Creditors under Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the said Act and rules made thereunder.

(B) The said Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective Shareholders and Creditors was approved by the Board of Directors of the Applicant Companies with the following objectives:

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1. The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and it provides for amalgamation of CCL Beverages with CCL Products, resulting in consolidation of business of two Companies in one entity and thereby strengthening the position of the amalgamated entity by enabling it to harness and optimize the synergies of equipments and human resources, which is in the best interest of both the Companies.

2. The present Scheme contemplates amalgamation of the Wholly Owned Subsidiary with its parent Company, which would therefore lead to a more efficient utilization of management level decisions and implementation thereof.

3. The amalgamation will enable appropriate consolidation of activities of Transferor Company and Transferee Company with pooling and more efficient utilization of their resources, greater economies of scale, reduction in overheads and other expenses and improvement in various operating parameters.

4. To achieve consolidation, greater integration and flexibility which will maximize overall shareholder value and improve the competitive position of the combined entity.

5. To achieve greater efficiency in cash management and unfettered access to cash flows generated by the combined entity which can be deployed more effectively to fund organic and inorganic growth opportunities.

6. Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.

7. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business process, elimination of duplication and rationalization of administrative expenses.

8. The amalgamation will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances.

9. The Scheme shall be beneficial and in the best interests of the shareholders, creditors, employees of the Transferor Company, the Transferee Company and all concerned.

(C) SCOPE OF THE SCHEME

The Scheme of Amalgamation is presented pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (to the extent applicable) for the Amalgamation of CCL Beverages Private

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Limited (Transferor Company) with CCL Products (India) Limited (Transferee Company). The Scheme (as defined hereinafter) also provides for various other matters consequential to, or otherwise integrally connected with the above, as more specifically stated hereinafter. The scope of the scheme is as under:

1. Amalgamation of the Transferor Company with the Transferee Company.
2. Dissolution of the Transferor Company without Winding up.
3. The transfer of the Transferor Company will be on a going concern basis.

This Scheme of Amalgamation has been drawn up to comply with the conditions as specified under section 2(1B) of Income Tax Act, 1961, such that:

(i) All the properties of Transferor Company, immediately before the amalgamation, become the properties of Transferee Company by virtue of amalgamation.

(ii) All the liabilities of Transferor Company, immediately before the amalgamation, become the liabilities of Transferee Company by virtue of amalgamation.

(D) PARTS OF THE SCHEME

The scheme is divided into following parts:

Part I – deals with Definitions and Interpretations;

Part II– deals with the Amalgamation of CCL Beverages Private Limited (Transferor Company) with CCL Products (India) Limited (Transferee Company) and Dissolution of the Transferor Company.

Part III– deals with General Terms and Conditions

(E) FEW OF THE SIGNIFICANT TERMS OF THE SCHEME OF AMALGAMATION ARE AS FOLLOWS:

1. **Clause 1.4 of the Scheme: "Appointed Date"** means 01st day of April, 2020 or such other date as may be fixed or approved by the Appropriate Authority.The Appointed Date shall be the effective date and the Scheme shall be deemed to be effective from the Appointed Date.

2. **Clause 3 of the Scheme: Transfer of assets, properties, estates, claims, debts, duties, liabilities, obligations etc.,**

3.1 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date, all properties, assets, liabilities and undertaking(s) of the Transferor Company shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Section 230 to 232 of the 2013 Act and all other applicable provisions, if any, of the 2013 Act and also in accordance with section 2(1B) of the Income-tax Act, 1961, without any further deed or act,

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subject to existing charges or *lis pendens*, if any thereon, in favour of banks/ financial institutions.

3.2 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date, all immovable property (including land, buildings and any other immovable property), if any, of the Transferor Company, whether under constructions, freehold or leasehold, and any documents of title, rights, agreements to sell / agreements of sale and easements in relation thereto, shall stand vested in the Transferee Company, without any act or deed done by the Transferor Company or the Transferee Company, and without any approval or acknowledgement of any third party. With effect from the Appointed Date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfill all obligations, in relation to or applicable to such immovable properties. The mutation/ substitution of the title to such immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT and in accordance with the terms hereof. The Transferor Company shall take all steps as may be necessary to ensure that lawful, peaceful and unencumbered possession, right, title, interest of its immovable property is given to the Transferee Company.

3.3 Without prejudice to the generality of the foregoing, with effect from the Appointed Date, it is expressly provided that in respect of such of the assets of the Transferor Company that are movable in nature and / or are otherwise capable of transfer by manual or constructive delivery and / or endorsement and delivery or novation, the same shall be deemed to have been so transferred by Transferor Company and shall become the property of the Transferee Company in pursuance of the provisions of section 230 to 232 of the 2013 Act, without any further act, instrument, deed, matter or thing.

3.4 In respect of movables other than those dealt with in Clause 3.3 above including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, property development rights, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferor Company may, without being obliged, and if it so deems appropriate, at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositee, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).

3.5 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date all liabilities relating to and comprised in the undertaking of Transferor Company including all secured and unsecured debts (whether in Indian rupees or

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foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations, shall, stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Sections 230 to 232 of the 2013 Act and other applicable provisions, if any, of the 2013 Act, without any further act, instrument, deed, matter or thing.

3.6 The transfer and vesting as aforesaid shall be subject to subsisting charges, if any, in respect of any assets of Transferor Company. PROVIDED always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed by the Transferor Company and Transferee Company shall not be obliged to create any further or additional security in relation to subsisting charges, if any, thereof after the date of approval of this Scheme by the NCLT or otherwise.

3.7 All staff, workmen and employees of the Transferor Company shall become the staff, workmen and employees of the Transferee Company, without any further act or deed to be done by the Transferor Company or the Transferee Company.

3.8 Upon approval of the Scheme by the Tribunal, the Transferee Company shall, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangement with any party to any contract or arrangement to which the Transferor Company is a party in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances referred to above on part of the Transferor Company.

3.9 Upon approval of this Scheme by the Tribunal, the Transferee Company shall be entitled to secure the record of the change in the legal ownership upon the vesting of the assets of the Transferor Company in accordance with the provisions of Sections 230 to 232 of the 2013 Act. The Transferor Company and the Transferee Company shall be jointly and severally authorized to execute any writings and / or carry out any formalities or compliance in this regard.

3.10 All taxes, duties, cess payable by the Transferor Company including all or any refunds / credit / claims pertaining to the period prior to the Appointed Date shall be treated as the liability or refunds / credit / claims, as the case may be, of the Transferee Company.

3.11 All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits (including tax benefits), subsidies, concessions, grants, rights, patents, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the 2013 Act and all other

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applicable provisions of the Act, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

3.12 All the Insurance policies registered in the name of the Transferor Company which are active as on the date of approval of the Scheme by the Tribunal and which can be transferred/assigned shall pursuant to the provisions of Section 232 of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the benefit of the Transferee Company and accordingly, the insurance companies shall record the name of the Transferee Company in all the insurance policies registered in the name of the Transferor Company so as to ensure that all the rights and privileges under all such policies available to the Transferor Company and / or to any other person / director / employee of Transferor Company, whether in the capacity of the Policy Holder or Owner or Insured or the Beneficiary, as the case may be, be available to the benefit of the Transferee Company and / or to any other person/director/employee of Transferee Company, as the case may be, on the same terms and conditions as they were applicable to the Transferor Company and upon such transfer/assignment, all such policies shall be effective in favour of the Transferee Company as if instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. However, for the insurance policies which do not permit such transfer/assignment, the Transferee Company may make fresh application(s) to the concerned authority/insurance company(ies) on such terms and conditions as may be prescribed. It is hereby clarified that all the costs and/or expenses and/or premiums in relation to the transfer/assignment/of the insurance policies in the name of Transferee Company shall be borne by the Transferee Company and the Transferor Company shall have no further obligations in this regard.

3.13 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date, all existing and future incentives, unavailed credits and expenditures, exemptions and deductions, benefit of carried forward losses and other statutory benefits, including in respect of income tax (including MAT credit under the IT Act), excise (including Modvat / Cenvat), customs, VAT, sales tax, service tax, GST including the IGST input tax credit, CGST input tax credit and SGST input tax credit for the registrations of the Transferor Company in all the states, to which the Transferor Company are entitled to shall be available to and vest in the Transferee Company.

CCL BEVERAGES PRIVATE LIMITED (KUVAKOLLU)

CCL PRODUCTS INDIA LTD (HYDERABAD)

3.14 The Transferee Company shall file relevant intimations, for the record of the statutory authorities signifying the transfer of the assets / properties including but not limited to permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of the Transferor Company.

3. Clause 5 of the Scheme – Legal Proceedings:

5.1 If any suit, appeal or other proceedings of whatever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of this amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

5.2 On and from the date of approval of this Scheme by the Tribunal, the Transferee Company shall, and may, if required, initiate, continue any legal proceedings in relation to the Transferor Company.

4. Clause 8.1 of the Scheme – Staff, Workman & Employees of the Transferor Company: Upon approval of this Scheme by the Tribunal, all staff, workmen and employees on the payrolls of the Transferor Company, in service on the date of approval of this Scheme by the Tribunal shall be deemed to have become staff, workmen, and employees of Transferee Company on such date without any break or interruption in their service and on the terms and conditions of their employment not less favourable than those subsisting with reference to Transferor Company as on the said date.

5. Clause 9 of the Scheme - Dissolution of the Transferor Company:
Upon approval of this Scheme by the Tribunal, the Transferor Company (viz. CCL Beverages Private Limited shall be dissolved without winding up and without any further act or deed on the part of the Transferor Company pursuant to the provisions of Section 232 of the 2013 Act.

6. Clause 11 of the Scheme - Consideration:

The entire issued, subscribed and paid-up share capital of the Transferor Company is held (beneficially owned) by the Transferee Company. Upon approval of this Scheme by the Tribunal, no shares of the Transferee Company shall be issued or allotted in lieu of its holding in the Transferor Company, and the Paid up share capital of the Transferor Company shall stand cancelled and extinguished. The investments in the shares of the Transferor Company, appearing in the books of account of Transferee Company shall without any further act or deed, stand cancelled.

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7. **Clause 12 of the Scheme – Consolidation of Authorized Capital of the Transferor Company with the Authorised Capital of the Transferee Company:**

12.1 As an integral part of the Scheme, the face value of 1 (One) equity share of Transferor Company amounting to Rs.10/- (Rupees Ten only) shall be sub-divided into face value of Rs.2/- (Rupee Two only) comprising 5 (Five) equity shares of Transferor Company, accordingly the authorised share capital of the Transferor Company shall be restructured and restated as follows:

"The authorised share capital of the Transferor Company is Rs.10,00,000/- (Rupees Ten Lakh only) divided into 5,00,000 (Five Lakh) equity shares of Rs.2/- (Rupee Two only) each".

12.2 The members of the Transferor Company, on approval of the Scheme, shall be deemed to have given their approval u/s 61 of the 2013 Act and all other applicable provisions of the said act for sub-division of the face value of equity shares and for the amendment to the Authorized Capital of the Company and no separate resolutions will be required to be passed for sub-division of the face value of equity shares of the Company and for the amendment to the Authorized Capital of the Company under section 61 of the 2013 Act and no separate notice will be required to be given to the Registrar of Companies, for intimation of sub-division under section 64 of the 2013 Act.

12.3 As an integral part of the Scheme and upon its sanction, and after the sub-division of the face value of the equity shares of the Transferor Company, the Authorized Share Capital of the Transferee Company shall automatically stand increased by merging the Authorized Share Capital of Transferor Company with Transferee Company after filing necessary e-form INC 28 with the ROC / MCA without any further act or deed on the part of the Transferee Company. However, the fee paid by the Transferor Company on its Authorised Capital prior to its amalgamation with the transferee company shall be set off against the fees payable by the transferee company on its Authorised Capital enhanced by the amalgamation as provided under Section 233(11) of the Companies Act, 2013.

12.4 The Memorandum and Articles of association of the Transferee Company (relating to authorized share capital) shall without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, 14, 61, 64 or any other applicable provisions of the 2013 Act 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 Company shall be utilised and applied to the increased authorized share capital of the Transferee Company. Pursuant to the approval of this Scheme by the Tribunal and consequent upon the amalgamation of the Transferor Company with the Transferee Company, the authorized share capital of the

CCL BEVERAGES PRIVATE LIMITED KUVAKOLI

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Transferee Company will be Rs.30,10,00,000/- (Rupees Thirty Crore and Ten Lakh only) divided into 15,05,00,000 (Fifteen Crore and Five Lakh) equity shares of Rs.2/- (Rupees Two only) each.

12.5 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be given their consent / approval also to the alteration of the Memorandum and Article of Association of the Transferee Company as may be required under the Act and Clause V of the Memorandum of Association of the Transferee Company shall stand substituted by virtue of the Scheme to be read as follows:

Memorandum of Association:

V. The Authorized Share Capital of the Company is Rs.30,10,00,000/- (Rupees Thirty Crore and Ten Lakh only) divided into 15,05,00,000 (Fifteen Crore and Five Lakh) equity shares of Rs.2/- (Rupees Two only) each.

8. **Clause 15 of the Scheme: Conditionality of the Scheme:** This Scheme is conditional upon and subject to:

15.1 The Scheme is conditional upon and subject to:

(a) Approval by requisite majority of the members and creditors of Transferor Company and Transferee Company as may be directed by the NCLT either by way of convening a meeting or by way of a dispensation on production of consent affidavits or no-objection certificates;

(b) Approval of the scheme by relevant regulatory authorities;

(c) Sanction of the Scheme by the NCLT;

(d) Certified copies of the orders of the NCLT, sanctioning the Scheme being filed with the Registrar of Companies.

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

15.3 If any part of this Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme, and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Board of Directors of the companies involved in the Scheme shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits, and obligations of this Scheme, including but not limited to such part.

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(A signed copy of the Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective shareholders and creditors is annexed hereto and marked as "annexure- A5").

(D) COMPLIANCE OF ACCOUNTING STANDARD

The accounting treatment proposed at Clause 13 of Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective shareholders and creditors, is in conformity with the accounting standards as prescribed under the provisions of Section 133 of the Companies Act, 2013.

(Certificates issued by M/s. NSVR & Associates LLP and M/s. Ramanatham & Rao, the respective Statutory Auditors of the Transferor Applicant Company and the Transferee Applicant Company confirming the Accounting Treatment proposed in the Scheme are annexed hereto and marked as "Annexure-A6 to A7").

(E) BOARD RESOLUTION OF THE RESPECTIVE APPLICANT COMPANIES APPROVING THE SCHEME OF AMALGAMATION

The Board of Directors of the respective Applicant Companies at their respective meetings held on 20th day of October, 2020, approved the Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective shareholders and creditors.

(Certified true copy of the Board Resolutions passed by the Board of Directors of the Applicant Companies approving the Scheme of Amalgamation are annexed hereto and marked as "Annexure-A8 & A9").

(F) INTEREST OF DIRECTORS IN THE PROPOSED SCHEME OF AMALGAMATION

The Board of Directors of the Applicant Companies have no material interest in the proposed Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective shareholders and creditors except as shareholders of their respective companies in general.

(G) INTIMATION TO THE STOCK EXCHANGES

It is respectfully submitted that the Applicant / Transferee Company is a Listed Company having its shares listed and traded on the BSE Limited and National Stock Exchange of India Limited. Since the present Scheme solely provides for amalgamation of the wholly owned subsidiary with its parent company, no formal approval, is required from the Stock Exchanges or Securities and Exchange Board of India ('SEBI') for the Scheme, in terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

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read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017, and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, and Circular No. CFD/DIL3/CIR/2018/2 dated January 03, 2018 and in terms of the SEBI Regulations, the present Scheme of Amalgamation is only required to be filed with BSE and NSE for the purpose of disclosure and dissemination on their website. Accordingly, copy of the Scheme along with all the related and necessary documents have been filed with the BSE and NSE for the purpose of disclosure and dissemination on their website.

(A copy of the email acknowledgement received from the NSE (neaps@nse.co.in) evidencing the proof of filing of the Scheme with the Stock Exchange is annexed hereto and marked as "Annexure –A10").

(H) DECLARATION BY THE APPLICANT COMPANIES

a) No petition under Sections 241 or 242 of the Companies Act, 2013 has been filed against any of the Applicant Companies and there has been no material change in the affairs of any of the Applicant Companies, except for what was done in the normal course of business.

b) There are no proceedings pending under Sections 210 to 227 of Companies Act, 2013, against any of the Applicant Companies.

c) The Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective shareholders and creditors does not have an adverse effect on any of the shareholders or creditors or other stakeholders of the respective Applicant Companies in any manner whatsoever.

(J) SHAREHOLDERS OF THE APPLICANT COMPANIES

a) The Transferor Company is a wholly owned subsidiary Company of CCL Products (India) Limited i.e. Transferee Company.

It is submitted that the Transferor Company has the following 02 (Two) equity shareholders as on 31.03.2020 and also as on date:

Sl. No.	Name of shareholder	Total No. of shares held	% of Shareholding
1.	CCL Products (India) Limited (Transferee Company)	9,999	99.99
2.	Mr. Challa Srishant (Nominee of CCL Products (India) Limited)	1	0.01
	Total	**10,000**	**100.00**

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLU

CCL PRODUCTS INDIA LIMITED

(A Certificate issued by the Practicing Company Secretary, certifying the list of Equity Shareholders and the number of shares held in the Transferor Company is annexed hereto and marked as "Annexure-A11").

b) It is further submitted that the aforesaid shareholder, being the beneficial owner of the entire share capital of the transferor Company, has given its consent through an authorized representative by way of an affidavit to the Scheme stating that it is aware of the Scheme of Amalgamation and that it does not have any objection to the proposed Scheme of Amalgamation between CCL Beverages Private Limited (Transferor Company) and CCL Products (India) Limited (Transferee Company) and their respective shareholders and creditors.

(Consent given by the Equity Shareholder of the Transferor Company is attached hereto and marked as "Annexure-A12").

It is submitted that the equity shares of the Transferee Company are listed and traded on the BSE Limited ("BSE") bearing Scrip Code: 519600 and on the National Stock Exchange of India Limited ("NSE") bearing Symbol: CCL and total shareholders / members in the Transferee Company as on 31st day of December, 2020, are 34,189 (Thirty-Four Thousand One Hundred and Eighty-Nine).

(K) CREDITORS OF THE APPLICANT COMPANIES.

Transferor Company

(a) It is respectfully submitted that the Transferor Company does not have any Unsecured Creditors or Trade Creditors as on 31st day of December, 2020.

(b) It is further respectfully submitted that the Transferor Company has 1 (one) Secured Creditor i.e. Citi Bank, having an outstanding amount of Rs.45,00,00,000 (Rupees Forty-Five Crores Only) due from the Transferor Company as on 31st day of December, 2020.

(A Certificate issued by the Chartered Accountant, certifying the list of Secured Creditors along with the outstanding amount and also certifying that the Transferor Company has Nil Unsecured Creditors or Trade Creditors as on 31st day of December, 2020 is annexed hereto and marked as "Annexure-A13").

(c) It is submitted that the aforesaid Secured Creditor has given its consent to the Scheme of Amalgamation.

(Consent given by the Secured Creditor of the Transferor Company is attached hereto and marked as "Annexure – A14").

Transferor Company

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

CCL PRODUCTS INDIA LIMITED HYDERABAD

(d) It is further respectfully submitted that Transferee Company has the following Secured creditors as on 31st day of December, 2020:

Sl. No	Name of the Secured Creditor	Outstanding Amount (Rs.)
1.	SBICap Trustee Limited (acting as trustee for the following Bankers)	
	State Bank of India	219,160,800
	HDFC Bank	1,516,666,672
	ICICI Bank	250,000,000
	CITI Bank	1,988,327,715
Total		**3,974,155,187**

(e) It is respectfully submitted that the Transferee Company does not have any Unsecured creditors as on 31st day of December, 2020.

(f) It is further respectfully submitted that the Transferee Company has a total of 434 trade Creditors aggregating Rs. 38,60,45,049/- (Rupees Thirty-Eight Crore Sixty Lakhs Forty-Five Thousand and Forty-Nine Only/-) as on 31st day of December, 2020.

(A certificate issued by the statutory auditors, certifying the list of Secured Creditors and Trade / Sundry Creditors and showing the respective amounts due to them by the Transferee Company is annexed hereto and marked as "Annexure- A15").

(g) It is further respectfully submitted that all the aforesaid Secured Creditors have given their consent to the Scheme of Amalgamation.

(Consent given by the Secured Creditors of the Transferee Company is attached hereto and marked as "Annexure – A16").

V. RELIEFS SOUGHT

In view of the facts mentioned above, the Applicant Companies hereby most respectfully and humbly prays this Hon'ble National Company Law Tribunal, for the following:

a) To dispense with the requirement of holding the meeting of the equity shareholders of the Transferor Company since it is a wholly owned subsidiary of CCL Products (India) Limited, which has given its consent Affidavit to the Scheme of Amalgamation.

b) To dispense with the requirement of holding the meeting of the Unsecured Creditors / Trade Creditors since the Transferor Company does not have any Unsecured Creditors / Trade Creditors.

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

CCL PRODUCTS INDIA LIMITED HYDERABAD

c) To dispense with the requirement of holding the meeting of the Secured Creditors since the Transferor Company has only one such Creditor which has given its consent to the Scheme of Amalgamation.

d) To direct that a meeting of the Equity Shareholders of the Transferee Company be convened and consequentially pass the following directions:

(i). The meeting of the Equity Shareholders of the Transferee Company be held for consideration of proposed Scheme of Amalgamation on such date, time and venue as this Hon'ble Tribunal may deem fit.

(ii). That the aforesaid meeting may be held in a virtual mode through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and thus allow the voting by way of Electronic means or in such manner as this Hon'ble Tribunal may deem fit.

(iii). The quorum of the aforesaid meeting be fixed as per the provisions of the Companies Act, which is 30 (Thirty Only).

(iv). Appoint a Chairperson and a Scrutinizer for the meeting of the Equity Shareholders of the Transferee Company and to fix the terms of their appointment including remuneration.

(v). Direct that the publication of notice of the meeting of the Equity Shareholders of the Transferee Company be carried out in Andhra Prabha (Telugu Daily) and Financial Express (English Daily) in all editions.

(vi). Allow the voting by the equity shareholders in person or by way of proxy.

(vii). That in case the meeting is held in virtual mode, the company in consultation with the Chairperson shall take all the necessary steps to ensure that the weblink is provided to all the Equity Shareholders of the Company.

(viii). Direct the Transferee Company to serve the notice of the meeting on the Equity Shareholders of Transferee Company and on the following authorities either by speed post or registered post or by courier or by e-mail or by hand delivery or by combination of any of the aforesaid modes:

(i) The Central Government i.e. Regional Director.
(ii) The Registrar of Companies.
(iii) The Official Liquidator
(iv) The Income Tax Department.
(v) Such other authorities as may be deemed necessary by this Hon'ble Tribunal at its discretion as contemplated under sub-section 5 of section 230 of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

(ix). Direct the chairperson appointed for convening the meeting to file his report on the result of voting of the meeting with this Hon'ble Tribunal within such time as this Hon'ble Tribunal may deem fit and proper.

e) To direct that a meeting of the Trade / Sundry Creditors of the Transferee Company be convened and consequentially pass the following directions:

i. The meeting of the Trade /Sundry Creditors of the Transferee Company be held for consideration of proposed Scheme of Amalgamation on such date, time and venue as this Hon'ble Tribunal may deem fit.

ii. That the aforesaid meeting may be held in a virtual mode through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and thus allow the voting by way of Electronic means or in such manner as this Hon'ble Tribunal may deem fit.

iii. The quorum of the aforesaid meeting be fixed as per the provisions of the Companies Act which is 15 (Fifteen Only).

iv. Appoint a Chairperson and a Scrutinizer for the meeting of the Trade / Sundry Creditors of the Transferee Company and to fix the terms of their appointment including remuneration.

v. Direct that the publication of notice of the meeting of the Trade / Sundry Creditors of the Transferee Company be carried out in Andhra Prabha (Telugu Daily) and Financial Express (English Daily) in all editions.

vi. Allow the voting by the trade / sundry creditors in person or by way of proxy.

vii. That in case the meeting is held in virtual mode, the company in consultation with the Chairperson shall take all the necessary steps to ensure that the weblink is provided to all the trade / sundry creditors of the Company.

viii. Direct the Transferee Company to serve the notice of the meeting on the Trade / Sundry Creditors of Transferee Company and on the following authorities either by speed post or registered post or by courier or by e-mail or by hand delivery or by combination of any of the aforesaid modes:

i. The Central Government i.e. Regional Director.
ii. The Registrar of Companies.
iii. The Official Liquidator
iv. The Income Tax Department.
v. Such other authorities as may be deemed necessary by this Hon'ble Tribunal at its discretion as contemplated under sub-section 5 of section 230 of the Companies Act, 2013 read with Rule 8 of the

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

CCL PRODUCTS INDIA LIMITED HYDERABAD

Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

ix. Direct the chairperson appointed for convening the meeting to file his report on the result of voting of the meeting with this Hon'ble Tribunal within such time as this Hon'ble Tribunal may deem fit and proper.

f) Pass such other order(s) as this Hon'ble may deem fit and proper in the circumstances of the case.

FOR CCL BEVERAGES PRIVATE LIMITED

BANDI MOHAN KRISHNA
DIRECTOR
DIN: 03053172

FOR CCL PRODUCTS (INDIA) LIMITED

SRIDEVI DASARI
COMPANY SECRETARY

DATE: 09-01-2021
PLACE: HYDERABAD

S LAXMI NARAYANA
S.V.L.NO. 02/2006
H.NO.6-3-392,R.L.NO.....
BEHIND PUNJAGUTTA POLICE STATION
HYDERABAD
LICENCE NO. 12/2005

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATHI BENCH AT HYDERABAD
C.A. (CAA) NO._____/230/AMR/2021
IN THE MATTER OF COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
ALL OTHER APPLICABLE PROVISIONS OF THE SAID ACT
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
BETWEEN
CCL BEVERAGES PRIVATE LIMITED
(TRANSFEROR COMPANY)
AND
CCL PRODUCTS (INDIA) LIMITED
(TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

CCL BEVERAGES PRIVATE LIMITED
....Applicant /Transferor Company

CCL PRODUCTS (INDIA) LIMITED
....Applicant / Transferee Company

AFFIDAVIT VERIFYING APPLICATION

I, Bandi Mohan Krishna, Son of Shri Bandi Vijaya Kumar, residing at 8-2-293/82/A/1182, Road No.45,Jubilee Hills, Hyderabad – 500033 India, Director of CCL Beverages Private Limited do hereby solemnly affirm and state as follows:-

1. That I am the director of the Applicant / Transferor Company in the above matter herein and I am duly authorised by the aforesaid Applicant / Transferor Company to make this affidavit on its behalf.

2. That the statements made in paragraphs (i) - (iv) of the Joint Application herein now shown to me are true to my knowledge, and the statements made in paragraphs (i) - (iv) are based on information, and I believe them to be true.

FOR CCL BEVERAGES PRIVATE LIMITED

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

B. Mohan Krishna

BANDI MOHAN KRISHNA
DIRECTOR
DIN: 03053172
DEPONENT

Solemnly affirmed and signed before me on this the 09th day of January, 2021.

NOTARY S. Mohammed Riaz ADVOCATE B.A., LL.B. 6-3-354/19, Hindi Nagar, Banjara Hills, Road No.1, Hyderabad-500 034. T.S. INDIA. (G.O.Ms. No.794) APPOINTED BY GOVT. OF T.S. INDIA

NOTARY S. Mohammed Riaz ADVOCATE B.A., LL.B. 6-3-354/19, Hindi Nagar, Banjara Hills, Road No.1, Hyderabad-500 034. T.S. INDIA. (G.O.Ms. No.794) NOTARIAL APPOINTED BY GOVT. OF T.S. INDIA

// ATTESTED //
S. Mohammed Riaz
B.A., LL.B.
ADVOCATE & NOTARY
(G.O.Ms. No.794)
(Appointed by Govt. of T.S. INDIA)
6-3-354/19, Hindi Nagar, Banjara Hills
Road No.1, Hyderabad-500 034, T.S, INDIA.

9 JAN 2021

S LAXMI NARAYANA
S.V.L.NO. 02/2006
H.NO.6-3-392,R.L.NO .....
BEHIND PUNJAGUTTA POLICE STATION
HYDERABAD

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NON-JUDICIAL STAMP DUTY TELANGANA

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
INDIA
AMARAVATHI BENCH AT HYDERABAD
C.A. (CAA) NO._____/230/AMR/2021
IN THE MATTER OF COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
ALL OTHER APPLICABLE PROVISIONS OF THE SAID ACT
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
BETWEEN
CCL BEVERAGES PRIVATE LIMITED
(TRANSFEROR COMPANY)
AND
CCL PRODUCTS (INDIA) LIMITED
(TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

CCL BEVERAGES PRIVATE LIMITED
....Applicant /Transferor Company

CCL PRODUCTS (INDIA) LIMITED
....Applicant / Transferee Company

AFFIDAVIT VERIFYING APPLICATION

I, Sridevi Dasari, wife of Mr. K Manoj Kumar, age about 38 years, Company Secretary of the CCL Products (India) Limited does hereby solemnly affirm and state as follows: -

1. That I am the Company Secretary of the Applicant / Transferee Company in the above matter herein and I am duly authorised by the aforesaid Applicant / Transferee Company to make this affidavit on its behalf.

2. That the statements made in paragraphs (i) - (iv) of the Joint Application herein now shown to me are true to my knowledge, and the statements made in paragraphs (i) - (iv) are based on information, and I believe them to be true.

FOR CCL PRODUCTS (INDIA) LIMITED

CCL PRODUCTS INDIA LIMITED HYDERABAD

SRIDEVI DASARI
COMPANY SECRETARY
DEPONENT

Solemnly affirmed and signed before me on this the 09th day of January, 2021.

// ATTESTED //

S. Mohammed Riaz
B.A., LL.B.
ADVOCATE & NOTARY
(G.O.Ms. No.794)
(Appointed by Govt. of T.S. INDIA)
6-3-354/19, Hindi Nagar, Banjara Hills
Road No.1, Hyderabad-500 034, T.S. INDIA.

9 JAN 2021

SCHEME OF AMALGAMATION
UNDER SECTIONS
230 TO 232 OF THE COMPANIES ACT, 2013
AND
ALL OTHER APPLICABLE PROVISIONS OF THE SAID ACT
BETWEEN
CCL BEVERAGES PRIVATE LIMITED
(TRANSFEROR COMPANY)
AND
CCL PRODUCTS (INDIA) LIMITED
(TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(A) PREAMBLE OF THE SCHEME

This Scheme of Amalgamation is presented pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (to the extent applicable) for the Amalgamation of CCL Beverages Private Limited (Transferor Company) with CCL Products (India) Limited (Transferee Company).

The Scheme (as defined hereinafter) also provides for various other matters consequential to, or otherwise integrally connected with the above, as more specifically stated hereinafter.

(B) DESCRIPTION OF COMPANIES

1. **CCL BEVERAGES PRIVATE LIMITED** is a Company incorporated under the provisions of Companies Act, 2013, on 14.10.2019 (Fourteenth Day of October, Two Thousand and Nineteen) in the State of Andhra Pradesh, vide Corporate Identification Number U15549AP2019PTC113114, issued by the Registrar of Companies, Andhra Pradesh. The PAN of the Company is AAICC4206D. (Hereinafter referred to as the **"Transferor Company"**).

   The Registered Office of the Transferor Company is situated at Door No/SY No.269/1, Kuvvakolli Village, Varadaiahpalem Mandal, Chittoor AP 517645 IN.

   The present main objects of the Transferor Company are as follows:

   a) To carry on the business, either solely or in collaboration with other persons or entities, whether of Indian or foreign origin, to manufacture, buy, sell, retail, wholesale, trade, market, import, export, process, manipulate, prepare, preserve, carry on, refine, bottle and to deal in all types of coffee, tea, chicory, cocoa, milk, condensed milk, milk products, sugar, sugar substitutes and other similar products,

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manufactured or raw state, whether in India or elsewhere either in wholesale and/ or in retail or otherwise.

b) To manufacture, sell and deal, in any manner whatsoever, with plant and Machinery, Equipment, Know-how for manufacture of coffee, tea, cocoa, milk, milk products, sugar, sugar substitutes and other similar products.

c) To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, export or otherwise dispose of in, to, at or from any part of India and elsewhere globally all sorts of food and food stuffs, natural food, instant food, cooked food, packaged food, ready food, canned food, dehydrated food, pulps and purees, sauces, preserved food, prepared food, noodles, snacks (whether or not plain, flavoured, spiced, curried, coloured) and edible food colours (natural, artificial, synthetic or chemical) and all raw materials, ingredients, condiments, accompaniments, curries, preparations, sauces, packaging, dispensing accessories and also including all versions, alternatives, substitutes thereof and therefore and to undertake, execute, or otherwise perform the agency business, representative business, transport, delivery, stocking, storing, distribution of any or all aforesaid.

d) To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, package, bottle, export or otherwise dispose off at or from any part of India and elsewhere globally all sorts of wines, alcoholic liquors and liqueurs, beverages (alcoholic, non- alcoholic, aerated or non- aerated), food or health beverages, fruit and vegetable pulps and beverages, drinks and all raw materials, ingredients, accompaniments, packaging, bottles, dispensing accessories and also including all versions, alternatives, substitutes thereof and to refer and to undertake, execute, or otherwise perform the agency business, representative business, bottling, distilling, transport, delivery, stocking, storing, distribution of any or all aforesaid.

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The authorized, issued, subscribed and paid-up share capital of the Transferor Company as on 31.03.2020 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
1,00,000 (One Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each.	10,00,000
Total	10,00,000
Issued, Subscribed and Paid Up Capital	
10,000 (Ten Thousand) fully paid up Equity Shares of Rs.10/- (Rupees Ten only) each.	1,00,000
Total	1,00,000

Subsequent to 31st March, 2020, there is no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company.

The Transferor Company is wholly owned subsidiary of the Transferee Company. The following is the extract of the Register of Members of the Transferor Company showing its latest list of the equity shareholders:

1.	CCL Products (India) Limited (Transferee Company)	9,999	99.99
2.	Mr. Challa Srishant - Nominee of CCL Products (India) Limited	1	0.01

2. **CCL PRODUCTS (INDIA) LIMITED** was originally incorporated under the name and style "Sahayak Finance & Investment Corporation Limited" under the provisions of Companies Act, 1956, on 22.03.1961 (Twenty Second Day of March, One Thousand Nine Hundred and Sixty One) in the state of Andhra Pradesh, vide Certificate of Incorporation No. 874 of 1960-61, issued by the Registrar of Companies, Andhra Pradesh. Subsequently, the name of the Company was changed from "Sahayak Finance & Investment Corporation Limited" to "Continental Coffee Limited" by following due procedure laid down under the applicable provisions of Companies Act, 1956 and a fresh certificate of Incorporation consequent on change of name was issued by the Registrar of Companies, Andhra Pradesh on 22.02.1994 (Twenty Second Day of February, One Thousand

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Nine Hundred and Ninety Four). Subsequently, the name of the Company was changed from "Continental Coffee Limited" to its present name, i.e., "CCL Products (India) Limited" by following due procedure laid down under the applicable provisions of Companies Act, 1956 and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, Andhra Pradesh, on 21.11.2002 (Twenty First Day of November Two Thousand and Two). The present Corporate Identification Number (CIN) of the Company is L15110AP1961PLC000874. The PAN of the Company is AAACC9552G. (Hereinafter referred to as the **"Transferee Company"**).

The registered office of the Transferee Company is situated at Duggirala, Guntur, AP 522330 IN.

The Transferee Company is mainly engaged in the business of manufacturing and sale of different types of the Coffee in India and abroad. **Few of the main objects of the Transferee Company are as follows:**

a) To carry on the business solely or in collaboration with others, Indian or foreign, in manufacture of Coffee, Tea, Chicory, Cocoa, Milk Products, Condensed Milk, Cheese, Plain and all flavoured, Yoghurt, Shrikhand, Creamers including non-dairy creamer, sweetner, natural & artificial and the like, in all or any of their forms (including spray dried, freeze dried, agglomerate, granulated, blended and preparations thereof for consumption by human beings and also including all versions, alternatives, substitutes thereof and therefor in whatsoever manner, that is to say, either mechanically or otherwise, by employing electricity or any other power or energy, and sale thereof, either in whole sale and/or in retail or otherwise, whether in the country or abroad.

b) To carry on business in processing, manipulating, preparing, preserving, carrying, refining, bottling, buying, rendering marketable and dealing in Coffee, Tea, Chicory, Cocoa and the like in their prepared, manufactured or raw state and whether in whole sale and/or in retail.

c) To manufacture, sell and deal in any manner with Plant and Machinery, Equipment, Knowhow for manufacture of coffee, tea, cocoa and milk products.

d) To acquire by purchase or otherwise, and to carry on the business of planters, cultivators, growers and manufacturers or sellers and dealers in tea, coffee, cocoa and to manufacture, dispose of, buy and deal in the said products.

e) To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, export

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or otherwise dispose of in, to, at or from any part of India and elsewhere globally all sorts of food and food stuffs, natural food, instant food, fast food, cooked food, packaged food, ready food, canned food, dehydrated foods, pulps and purees, sauces, preserved food, prepared food, noodles, snacks (whether or not plain, flavoured, spiced, curried, coloured) and edible food colours (natural, artificial, synthetic or chemical) and all raw materials, ingredients, condiments, accompaniments, curries, preparations, sauces, packaging, dispensing accessories and also including all versions, alternatives, substitutes thereof and therefor and to undertake, execute, or otherwise perform the agency business, representative business, transport, delivery, stocking, storing, distribution of any or all aforesaid.

f) To develop, manufacture, prepare, process, convert, buy, import or otherwise acquire and to sell, distribute, deal in, market, trade, package, bottle, export or otherwise dispose of, in, to, at or from any part of India and elsewhere globally all sorts of wines, alcoholic liquors and liqueurs, beverages (alcoholic, non-alcoholic, aerated or non-aerated), food or health beverages, fruit and vegetable pulps and beverages, drinks and all raw materials, ingredients, accompaniments, packaging, bottles, dispensing accessories and also including all versions, alternatives, substitutes thereof and to refer and to undertake, execute, or otherwise perform the agency business, representative business, bottling, distilling, transport, delivery, stocking, storing, distribution of any or all aforesaid.

The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 31.03.2020 is as follows:

Share Capital	Amount in Rs.
Authorized Capital	
15,00,00,000 (Fifteen Crore) Equity Shares of Rs.2/- (Rupees Two only) each.	30,00,00,000
Total	**30,00,00,000**
Issued, Subscribed and Paid Up Capital	
13,30,27,920 (Thirteen Crore Thirty Lakh Twenty Seven Thousand Nine Hundred and Twenty) fully paid up Equity Shares of Rs.02/- (Rupees Two only) each.	26,60,55,840
Total	**26,60,55,840**

Subsequent to 31st March, 2020, there is no change in the authorised, issued, subscribed and paid up share capital of the Transferee Company.

The Transferee Company is the Holding Company of the Transferor Company. The equity shares of the Transferee Company are listed

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and traded on the BSE Limited ("BSE") bearing Scrip Code: 519600 and on the National Stock Exchange of India Limited ("NSE") bearing Symbol: CCL. The following is the Shareholding Pattern of the Transferee Company as on date:

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1.	Promoter & Promoter Group	6	6,14,49,342	46.19
2.	Public	31,044	7,15,78,578	53.81
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(C) OBJECTIVES OF THE SCHEME

The Transferee Company is holding the entire stake in the Transferor Company. The Transferor Company i.e. CCL Beverages Private Limited was incorporated in the year 2019 and was made a wholly owned subsidiary of the Transferee Company in order to implement agglomeration and packing project at Kuvvakolli Village through its Spray **Dried Coffee Plant** to cater to the increased demand in international markets. However, the Board of Directors of the Transferee Company thought fit and decided to implement the said project under the Transferee Company itself and hence the amalgamation of the Transferor Company with the Transferee Company is being undertaken. The amalgamation of the Transferor Company with the Transferee Company would *inter-alia* have the following benefits:

1. The amalgamation will enable appropriate consolidation of activities of Transferor Company and Transferee Company with pooling and more efficient utilization of their resources, greater economies of scale, reduction in overheads and other expenses and improvement in various operating parameters.

2. To achieve consolidation, greater integration and flexibility which will maximize overall shareholder value and improve the competitive position of the combined entity.

3. To achieve greater efficiency in cash management and unfettered access to cash flows generated by the combined entity which can be deployed more effectively to fund organic and inorganic growth opportunities.

4. Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.

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5. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business process, elimination of duplication and rationalization of administrative expenses.

6. The amalgamation will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances.

(D) SCOPE OF THE SCHEME

This Scheme of Amalgamation is presented pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (to the extent applicable) for the Amalgamation of CCL Beverages Private Limited (Transferor Company) with CCL Products (India) Limited (Transferee Company). The Scheme (as defined hereinafter) also provides for various other matters consequential to, or otherwise integrally connected with the above, as more specifically stated hereinafter. The scope of the scheme is as under:

1. Amalgamation of the Transferor Company with the Transferee Company.

2. Dissolution of the Transferor Company without Winding up.

3. The transfer of the Transferor Company will be on a going concern basis.

This Scheme of Amalgamation has been drawn up to comply with the conditions as specified under section 2(1B) of Income Tax Act, 1961, such that:

(i) All the properties of Transferor Company, immediately before the amalgamation, become the properties of Transferee Company by virtue of amalgamation.

(ii) All the liabilities of Transferor Company, immediately before the amalgamation, become the liabilities of Transferee Company by virtue of amalgamation.

(E) PARTS OF THE SCHEME

The scheme is divided into following parts:

Part I – deals with Definitions and Interpretations;

Part II– deals with the Amalgamation of CCL Beverages Private Limited (Transferor Company) with CCL Products (India) Limited (Transferee Company) and Dissolution of the Transferor Company.

Part III – deals with General Terms and Conditions

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PART I

DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS

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

1.1 **"2013 Act" or "the 2013 Act"** means the Companies Act, 2013, and rules made thereunder and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.

1.2 **"Amalgamation"** means the merger or blending of the Transferor Company into the Transferee Company.

1.3 **"Applicable Law(s)"** means any statute, notifications, bye-laws, rules, regulations, guidelines, Circulars or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force.

1.4 **"Appointed Date"** means 01st day of April, 2020 or such other date as may be fixed or approved by the Appropriate Authority.The Appointed Date shall be the effective date and the Scheme shall be deemed to be effective from the Appointed Date.

1.5 "**Appropriate Authority**" means any government, statutory, regulatory, departmental or public body or authority of the Jurisdiction over Transferor Company and the Transferee Company, including Registrar of Companies and the National Company Law Tribunal.

1.6 **"Board of Directors" or "Board"** shall mean the Board of Directors of **Transferee Company or Transferor Company,** as the case may be or any committee thereof duly constituted or any other person duly authorized by the Board for the purpose of this Scheme.

1.7 **"GST regulations"** means applicable provisions of the Central Goods and Services Tax Act, 2017 and/or the Integrated Goods and Services Tax Act, 2017 and/or respective State Goods and Services Tax Act and/or the Union Territory Goods and Services Tax Act, 2017 along with the applicable rules made thereunder.

1.8 "**IT Act**" means the Income-tax Act, 1961.

1.9 **"NCLT/Tribunal"** means the Hon'ble National Company Law Tribunal, Amaravathi Bench at Hyderabad.

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1.10 **"Official Liquidator" or "OL"** means Official Liquidator, Hyderabad having jurisdiction over the States of Telangana and Andhra Pradesh.

1.11 **"Regional Director" or "RD"** means **Regional Director**, South East Region, at Hyderabad having jurisdiction over the States of Telangana and Andhra Pradesh.

1.12 **"Registrar of Companies" or "ROC"** means Registrar of Companies, at Vijayawada, having jurisdiction over the State of Andhra Pradesh.

1.13 **"Scheme" or "this Scheme" or "Scheme of Amalgamation"** means this Scheme of Amalgamation attached hereto in its present form as submitted to the NCLT, with such modification(s), if any, as may be approved or imposed or directed by the NCLT.

1.14 **"Stock Exchanges"** means BSE and NSE where the shares of the Transferee Company are listed & traded.

1.15 **"Transferee Company"** means CCL Products (India) Limited and shall have the same meaning as assigned to it in clause (B)2 above.

1.16 **"Transferor Company"** means CCL Beverages Private Limited and shall have the meaning assigned to it in clause (B)1 above.

1.17 **"Undertaking of Transferor Company"** shall mean and include the whole of assets, properties, liabilities and the undertaking(s) and entire business(s) of Transferor Company, as may be applicable and specifically include the following (without limitation):

(i) All the assets /capital work-in-progress/ properties, present or future, of the Transferor Company, whether movable or immovable, whether tangible or intangible including all rights, title, interest, covenant, including continuing rights, title and interest in connection with the land and the buildings, if any, whether, corporeal or incorporeal, leasehold or freehold, and includes all rights, titles, interest and covenant, undertakings, liability relating thereto, capital work in progress, plant & machinery, all current and non-current assets, other fixed assets, inventory and work in progress, all deposits, all receivables, cash and cash equivalents, all the loans and includes all rights, titles, interest and advances, advances for capital goods & services of Transferor Company as on the Appointed Date.

(ii) All the debts, borrowings and liabilities, present or future, whether secured or unsecured of the Transferor Company as on the Appointed Date.

(iii) All statutory licenses, including all licenses relating to development, production, marketing, manufacturing, selling coffee, approvals,

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permissions, no-objection certificates, permits, consents, patents, trademarks, tenancies, offices, depots, quotas, rights, entitlements, privileges, benefits of all contracts / agreements (including but not limited to contracts / agreements with vendors, customers, government etc.), all other rights (including but not limited to right to use and avail electricity connections, water connections, environmental clearances, telephone connections, facsimile connections, telexes, e-mail, internet, leased line connections and installations, lease rights, easements, powers and facilities), of the Transferor Company as on the Appointed Date.

(iv) All staff, workmen, and employees engaged in the Transferor Company as on the date of approval of the Scheme by the Tribunal.

(v) All legal proceedings of whatsoever nature by or against the Transferor Company pending as on the Appointed Date.

(vi) All records, files, papers, information, computer programs, manuals, data, catalogues, quotations, sales advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records, whether in physical form or electronic form of Transferor Company.

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2. INTERPRETATIONS

2.1 Any references in the Scheme to the expressions "**Upon approval of the Scheme by the Tribunal**" / "**From the date of approval of the Scheme by the Tribunal**" / "**Date of approval of the Scheme by the Tribunal**" shall mean the date on which the NCLT approves/sanctions the Scheme in accordance with the provisions of Sub-Section 3 of Section 232 of the 2013 Act, read with Rule 17 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

2.2 The expressions which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the 2013 Act and / or other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

2.3 DATE OF TAKING EFFECT

The Scheme, set out herein in its present form, subject to any modification(s) approved or imposed or directed by the Hon'ble National Company Law Tribunal, Amaravathi Bench at Hyderabad for the State of Andhra Pradesh, unless otherwise specified in the Scheme, shall be effective and operative from the Appointed Date, i.e., 01.04.2020, upon receipt of Certified copy of Order of the National Company Law Tribunal, Amaravathi Bench

PART II

AMALGAMATION OF CCL BEVERAGES PRIVATE LIMITED (TRANSFEROR COMPANY) WITH CCL PRODUCTS (INDIA) LIMITED (TRANSFEREE COMPANY)

3. TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANY

3.1 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date, all properties, assets, liabilities and undertaking(s) of the Transferor Company shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Section 230 to 232 of the 2013 Act and all other applicable provisions, if any, of the 2013 Act and also in accordance with section 2(1B) of the Income-tax Act, 1961, without any further deed or act, subject to existing charges or *lis pendens*, if any thereon, in favour of banks/ financial institutions.

3.2 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date, all immovable property (including land, buildings and any other immovable property), if any, of the Transferor Company, whether under constructions, freehold or leasehold, and any documents

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of title, rights, agreements to sell / agreements of sale and easements in relation thereto, shall stand vested in the Transferee Company, without any act or deed done by the Transferor Company or the Transferee Company, and without any approval or acknowledgement of any third party. With effect from the Appointed Date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfill all obligations, in relation to or applicable to such immovable properties. The mutation/ substitution of the title to such immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT and in accordance with the terms hereof. The Transferor Company shall take all steps as may be necessary to ensure that lawful, peaceful and unencumbered possession, right, title, interest of its immovable property is given to the Transferee Company.

3.3 Without prejudice to the generality of the foregoing, with effect from the Appointed Date, it is expressly provided that in respect of such of the assets of the Transferor Company that are movable in nature and / or are otherwise capable of transfer by manual or constructive delivery and / or endorsement and delivery or novation, the same shall be deemed to have been so transferred by Transferor Company and shall become the property of the Transferee Company in pursuance of the provisions of section 230 to 232 of the 2013 Act, without any further act, instrument, deed, matter or thing.

3.4 In respect of movables other than those dealt with in Clause 3.3 above including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, property development rights, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferor Company may, without being obliged, and if it so deems appropriate, at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositee, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).

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3.5 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date all liabilities relating to and comprised in the undertaking of Transferor Company including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations, shall, stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Sections 230 to 232 of the 2013 Act and other applicable provisions, if any, of the 2013 Act, without any further act, instrument, deed, matter or thing.

3.6 The transfer and vesting as aforesaid shall be subject to subsisting charges, if any, in respect of any assets of Transferor Company. PROVIDED always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed by the Transferor Company and Transferee Company shall not be obliged to create any further or additional security in relation to subsisting charges, if any, thereof after the date of approval of this Scheme by the NCLT or otherwise.

3.7 All staff, workmen and employees of the Transferor Company shall become the staff, workmen and employees of the Transferee Company, without any further act or deed to be done by the Transferor Company or the Transferee Company.

3.8 Upon approval of the Scheme by the Tribunal, the Transferee Company shall, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangement with any party to any contract or arrangement to which the Transferor Company is a party in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances referred to above on part of the Transferor Company.

3.9 Upon approval of this Scheme by the Tribunal, the Transferee Company shall be entitled to secure the record of the change in the legal ownership upon the vesting of the assets of the Transferor Company in accordance with the provisions of Sections 230 to 232 of the 2013 Act. The Transferor Company and the Transferee Company shall be jointly and severally authorized to execute any writings and / or carry out any formalities or compliance in this regard.

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3.10 All taxes, duties, cess payable by the Transferor Company including all or any refunds / credit / claims pertaining to the period prior to the Appointed Date shall be treated as the liability or refunds / credit / claims, as the case may be, of the Transferee Company.

3.11 All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits (including tax benefits), subsidies, concessions, grants, rights, patents, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the 2013 Act and all other applicable provisions of the Act, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

3.12 All the Insurance policies registered in the name of the Transferor Company which are active as on the date of approval of the Scheme by the Tribunal and which can be transferred/assigned shall pursuant to the provisions of Section 232 of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the benefit of the Transferee Company and accordingly, the insurance companies shall record the name of the Transferee Company in all the insurance policies registered in the name of the Transferor Company so as to ensure that all the rights and privileges under all such policies available to the Transferor Company and / or to any other person / director / employee of Transferor Company, whether in the capacity of the Policy Holder or Owner or Insured or the Beneficiary, as the case may be, be available to the benefit of the Transferee Company and / or to any other person/director/employee of Transferee Company, as the case may be, on the same terms and conditions as they were applicable to the Transferor Company and upon such transfer/assignment, all such policies shall be effective in favour of the Transferee Company as if instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. However, for the insurance policies which do not permit such transfer/assignment, the Transferee Company may make fresh application(s) to the concerned authority/insurance company(ies) on such terms and conditions as may be prescribed. It is hereby clarified

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that all the costs and/or expenses and/or premiums in relation to the transfer/assignment/of the insurance policies in the name of Transferee Company shall be borne by the Transferee Company and the Transferor Company shall have no further obligations in this regard.

3.13 Upon approval of this Scheme by the Tribunal and with effect from the Appointed Date, all existing and future incentives, unavailed credits and expenditures, exemptions and deductions, benefit of carried forward losses and other statutory benefits, including in respect of income tax (including MAT credit under the IT Act), excise (including Modvat / Cenvat), customs, VAT, sales tax, service tax, GST including the IGST input tax credit, CGST input tax credit and SGST input tax credit for the registrations of the Transferor Company in all the states, to which the Transferor Company are entitled to shall be available to and vest in the Transferee Company.

3.14 The Transferee Company shall file relevant intimations, for the record of the statutory authorities signifying the transfer of the assets / properties including but not limited to permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of the Transferor Company.

4. INTER- SE TRANSACTIONS:

Without prejudice to the provisions of Clause 3, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.

5. LEGAL PROCEEDINGS

5.1 If any suit, appeal or other proceedings of whatever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of this amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

5.2 On and from the date of approval of this Scheme by the Tribunal, the Transferee Company shall, and may, if required, initiate, continue any legal proceedings in relation to the Transferor Company.

6. CONTRACTS, DEEDS, OTHER INSTRUMENTS

6.1 Subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party or the benefit to which the Transferor Company may be eligible, subsisting or operative immediately on or before the date of approval of this Scheme by the Tribunal, shall be in full force and effect against or in favour of Transferee Company and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. Further, the Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company, to give effect to the provisions of this Scheme.

6.2 As a consequence of the amalgamation of the Transferor Company with the Transferee Company in accordance with or pursuant to this Scheme, the recording of change in name in the records of the statutory or regulatory authorities from the Transferor Company to the Transferee Company, whether pertaining to any licence, permit, approval or any other matter, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority.

6.3 For removal of doubts, it is expressly made clear that the dissolution of the Transferor Company without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any other instrument or beneficial interest to which the Transferor Company is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed Date and all such references in such agreements, contracts and instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

7. CONDUCT OF BUSINESS UNTIL DATE OF APPROVAL OF THIS SCHEME BY THE TRIBUNAL

With effect from the Appointed Date up to the date of approval of this Scheme by the Tribunal:

7.1 Transferor Company shall carry on, and be deemed to have carried on its business, operations or activities, and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the

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assets, properties, liabilities or Undertaking(s) on behalf of and / or in trust for the Transferee Company.

7.2 All profits or income accruing or arising to the Transferor Company, or losses arising or expenditure incurred by it, shall for all purposes be treated as, and be deemed to be treated as, the profits or income or losses or expenditure, as the case may be, of the Transferee Company.

7.3 All assets howsoever acquired by the Transferor Company for carrying on its business, operations or activities and the liabilities relating thereto shall be deemed to have been acquired and are also contracted for and on behalf of the Transferee Company.

7.4 The Transferee Company shall also be entitled, pending sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, department and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which the Transferee Company may require including the registration, approvals, exemptions, reliefs etc., as may be required / granted under any law for the time being in force for carrying on business of the Transferor Company.

7.5 Transferor Company shall carry on its business, operations or activities with reasonable diligence and business prudence and shall not venture into / expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of the Transferee Company.

7.6 The transfer of assets, properties, liabilities and the continuance of proceedings by or against the Transferor Company shall not affect any transaction or proceedings already concluded by the Transferor Company on or after the Appointed Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds things done and executed by the Transferor Company, in regard thereto as done executed by the Transferee Company on behalf of itself.

8. STAFF, WORKMEN, AND EMPLOYEES

8.1 Upon approval of this Scheme by the Tribunal, all staff, workmen and employees on the payrolls of the Transferor Company, in service on the date of approval of this Scheme by the Tribunal shall be deemed to have become staff, workmen, and employees of Transferee Company on such date without any break or interruption in their service and on the terms and conditions of their employment not less favourable than those subsisting with reference to Transferor Company as on the said date.

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8.2 The contributions with regard to benefit of employees of the Transferor Company being currently deposited with Regional provident Fund Organization, employee state insurance plan scheme, leave encashment, compensated absences scheme or any other special scheme(s) or fund (s) created or existing, if any, shall stand substituted, upon approval of the Scheme by the Tribunal, in favour of the Transferee Company for all purposes whatsoever, related to the administration or operation of such schemes and intent that all the rights, duties, powers and obligation of Transferor Company in relation to such schemes shall become those of the Transferee Company. The Transferee Company will file the relevant intimations to the statutory authorities concerned who shall take the same on record and endorse the name of the Transferee Company for the Transferor Company.

8.3 It is clarified that the services of all transferred staff, workmen and employees of the Transferor Company, to the Transferee Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and / or liabilities. For the purpose of payment of any retrenchment compensation, gratuity and / or other terminal benefits, and / or any other liability pertaining to staff, workmen and employees, the past services of such staff, workmen and employees with the Transferor Company shall also be taken into account by the Transferee Company, who shall pay the same if and when payable.

8.4 Upon approval of this Scheme by the Tribunal, the directors of the Transferor Company shall not automatically be entitled to any directorship in the Transferee Company by virtue of the provisions of this Scheme.

9. DISSOLUTION WITHOUT WINDING UP

Upon approval of this Scheme by the Tribunal, the Transferor Company (viz. CCL Beverages Private Limited shall be dissolved without winding up and without any further act or deed on the part of the Transferor Company pursuant to the provisions of Section 232 of the 2013 Act.

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10. VALIDITY OF EXISTING RESOLUTIONS

Upon approval of this Scheme by the Tribunal, the resolutions of the Transferor Company as are considered necessary by the Board of Directors of the Transferee Company which are validly subsisting be considered as resolutions of the Transferee Company. If any such resolutions have any monetary limits approved under the provisions of the 2013 Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, under the like resolutions passed by the Transferee Company.

11. CONSIDERATION

The entire issued, subscribed and paid-up share capital of the Transferor Company is held (beneficially owned) by the Transferee Company. Upon approval of this Scheme by the Tribunal, no shares of the Transferee Company shall be issued or allotted in lieu of its holding in the Transferor Company, and the Paid up share capital of the Transferor Company shall stand cancelled and extinguished. The investments in the shares of the Transferor Company, appearing in the books of account of Transferee Company shall without any further act or deed, stand cancelled.

12. SUB DIVISION OF FACE VALUE OF EQUITY SHARES OF THE TRANSFEROR COMPANY AND CONSOLIDATION OF AUTHORIZED CAPITAL OF THE TRANSFEROR COMPANY WITH THE AUTHORISED CAPITAL OF THE TRANSFEREE COMPANY

12.1 As an integral part of the Scheme, the face value of 1 (One) equity share of Transferor Company amounting to Rs.10/- (Rupees Ten only) shall be sub-divided into face value of Rs.2/- (Rupee Two only) comprising 5 (Five) equity shares of Transferor Company, accordingly the authorised share capital of the Transferor Company shall be restructured and restated as follows:

> "The authorised share capital of the Transferor Company is Rs.10,00,000/- (Rupees Ten Lakh only) divided into 5,00,000 (Five Lakh) equity shares of Rs.2/- (Rupee Two only) each".

12.2 The members of the Transferor Company, on approval of the Scheme, shall be deemed to have given their approval u/s 61 of the 2013 Act and all other applicable provisions of the said act for sub-division of the face value of equity shares and for the amendment to the Authorized Capital of the Company and no separate resolutions will be required to be passed for sub-division of the face value of equity shares of the Company and for the amendment to the Authorized Capital of the Company under section 61 of the 2013 Act and no separate notice will

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be required to be given to the Registrar of Companies, for intimation of sub-division under section 64 of the 2013 Act.

12.3 As an integral part of the Scheme and upon its sanction, and after the sub-division of the face value of the equity shares of the Transferor Company, the Authorized Share Capital of the Transferee Company shall automatically stand increased by merging the Authorized Share Capital of Transferor Company with Transferee Company after filing necessary e-form INC 28 with the ROC / MCA without any further act or deed on the part of the Transferee Company. However, the fee paid by the Transferor Company on its Authorised Capital prior to its amalgamation with the transferee company shall be set off against the fees payable by the transferee company on its Authorised Capital enhanced by the amalgamation as provided under Section 233(11) of the Companies Act, 2013.

12.4 The Memorandum and Articles of association of the Transferee Company (relating to authorized share capital) shall without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, 14, 61, 64 or any other applicable provisions of the 2013 Act 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 Company shall be utilised and applied to the increased authorized share capital of the Transferee Company. Pursuant to the approval of this Scheme by the Tribunal and consequent upon the amalgamation of the Transferor Company with the Transferee Company, the authorized share capital of the Transferee Company will be Rs.30,10,00,000/- (Rupees Thirty Crore and Ten Lakh only) divided into 15,05,00,000 (Fifteen Crore and Five Lakh) equity shares of Rs.2/- (Rupees Two only) each.

12.5 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be given their consent / approval also to the alteration of the Memorandum and Article of Association of the Transferee Company as may be required under the Act and Clause V of the Memorandum of Association of the Transferee Company shall stand substituted by virtue of the Scheme to be read as follows:

Memorandum of Association:

V. The Authorized Share Capital of the Company is Rs.30,10,00,000/- (Rupees Thirty Crore and Ten Lakh only) divided into 15,05,00,000 (Fifteen Crore and Five Lakh) equity shares of Rs.2/- (Rupees Two only) each.

13. **ACCOUNTING**

Accounting of amalgamation in the books of Transferee Company:

13.1 Upon approval of this Scheme by the Tribunal, with effect from the Appointed Date, since the transaction involves entities which are ultimately controlled by the same parties before and after the transaction, for the purpose of accounting and dealing with the value of assets and liabilities of the Transferor Company, the Transferee Company shall account for the amalgamation in accordance with 'Pooling of Interest Method' laid down in Appendix C 'Business Combinations of entities under common control' of Ind AS - 103 'Business Combinations' notified under the provisions of the 2013 Act, read along with relevant rules framed thereunder and other applicable accounting standards.

13.2 The Transferee Company shall record the assets, liabilities and reserves relating to the Transferor Company vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Company on the close of business hours on 31st day of March, 2020.

13.3 The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company.

13.4 The investment made in the Share Capital of the Transferor Company held by the Transferee Company shall stand cancelled. The difference, if any, arising between the investments directly held by the Transferee Company and assets, liabilities and reserves of the Transferor Company shall be accounted based on the accounting principles prescribed under Ind AS - 103, i.e. shall be transferred to the Capital Reserve.

13.5 The amount of any inter-company balance/ amounts between the Transferor Company and Transferee Company, appearing in the books of account of the Transferee Company, shall stand cancelled. In case of any differences in the accounting policies between the Transferee Company and the Transferor Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the

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financial statements reflect the financial position on the basis of consistent accounting policies.

PART III

GENERAL TERMS AND CONDITIONS

14. CONSEQUENTIAL MATTERS RELATING TO TAX AND COMPLIANCE WITH LAW

14.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the tax laws, including section 2(1B), Section 47 and other relevant sections of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors of the Transferor Company and the Transferee Company, which power shall be exercised reasonably in the best interest of the company concerned.

14.2 Upon approval of this Scheme by the Tribunal, all taxes / cess / duties payable by or on behalf of the Transferor Company up to the Appointed Date and onwards including all or any refunds and claims, including refunds or claims pending with the revenue authorities for all purposes, be treated as the tax / cess / duty, liabilities or refunds and claims of the Transferee Company.

14.3 It is clarified that the entire taxes, including but not limited to prepaid taxes being tax deducted at source (TDS)/advance tax, MAT credits including the unutilized MAT credit upto the Appointed Date (1st April, 2020), if any, and also self-assessment taxes, if any, paid by the Transferor Company under the Income Tax Act, 1961 or any other statute in respect of income of the Transferee Company assessable for the period commencing on Appointed date (1st April, 2020), shall be deemed to be the taxes paid by the Transferee Company and credit for such taxes shall be allowed to the Transferee Company notwithstanding that certificates or challans or orders for such taxes are in the name of the Transferor Company and not in the name of the Transferee Company.

14.4 Upon approval of this Scheme by the Tribunal, the Transferee Company is expressly permitted to revise its income-tax returns, excise & CENVAT returns, service tax returns, other tax returns including GST and to restore as input credit of service tax/GST including IGST input tax credit,

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CGST input tax credit and SGST input tax credit for the registrations of the Transferor Company, in all the states adjusted earlier or claim refunds / credits.

14.5 The Transferee Company is also expressly permitted to claim refunds, credits, restoration of input CENVAT credit, GST including IGST input tax credit, CGST input tax credit and SGST input tax credit for the registrations of the Transferor Company, in all the states and tax deduction in respect of nullifying of any transaction between or amongst the Transferor Company and Transferee Company as the case may be.

14.6 In accordance with the CENVAT Credit Rules framed under Central Excise Act, 1944, as are prevalent on the Date of approval of this Scheme by the Tribunal, the unutilised credits relating to excise duties paid on inputs / capital goods / input services lying in the accounts of the undertaking of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilised credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilised credits against the excise duty / service tax payable by it.

14.7 Upon approval of this Scheme by the Tribunal, the Transferee Company is expressly permitted to revise its financial statements to give effect to the amalgamation of the Transferor Company pursuant to the provisions of the Scheme.

15. SCHEME CONDITIONAL ON APPROVAL / SANCTIONS

15.1 The Scheme is conditional upon and subject to:

(a) Approval by requisite majority of the members and creditors of Transferor Company and Transferee Company as may be directed by the NCLT either by way of convening a meeting or by way of a dispensation on production of consent affidavits or no-objection certificates;

(b) Approval of the scheme by relevant regulatory authorities;

(c) Sanction of the Scheme by the NCLT;

(d) Certified copies of the orders of the NCLT, sanctioning the Scheme being filed with the Registrar of Companies.

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

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15.3 If any part of this Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme, and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Board of Directors of the companies involved in the Scheme shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits, and obligations of this Scheme, including but not limited to such part.

16. APPLICATION TO THE NCLT

16.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make and file applications/petitions jointly to the NCLT, under Sections 230 to 232 of the 2013 Act and other applicable provisions of the 2013 Act, seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and / or creditors and for sanctioning this Scheme, with such modifications as may be approved by the NCLT.

16.1 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Transferor Company and the Transferee Company, (as may be directed by the NCLT in the manner specified under clause 16.1) the said Companies shall, with all reasonable dispatch, apply to the NCLT, for sanction of this Scheme under Sections 230 to 232 of the 2013 Act and other applicable provisions of the 2013 Act, and for such other order or orders, as the said NCLT may deem fit for carrying this Scheme into effect.

16.2 Upon approval of this Scheme by the Tribunal, the shareholders of the Transferor Company and the Transferee Company shall be deemed to have also accorded their approval under all relevant provisions of the 2013 Act for giving effect to the provisions contained in this Scheme.

17. **COMPLIANCE WITH SEBI REGULATIONS**:

17.1 Since the present Scheme solely provides for amalgamation of the wholly owned subsidiary with its parent company, no formal approval, is required from the Stock Exchanges or Securities and Exchange Board of India ('SEBI') for the Scheme, in terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017, and SEBI Circular No. CFD/DIL3/CIR/2017/21, dated 10th March, 2017, and Circular No.

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CFD/DIL3/CIR/2018/2, dated January 03, 2018, and other applicable provisions, if any.

17.2 In terms of the SEBI Regulations, the present Scheme of Amalgamation is only required to be filed with BSE and NSE (the Stock Exchanges where the Transferee Company is listed) for the purpose of disclosure and dissemination on its website.

17.3 The Transferee Company will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Listing Agreement, SEBI Regulations, SEBI Circulars and other applicable provisions, if any, in connection with the Scheme and other connected matters.

18. MODIFICATIONS / AMENDMENTS TO THE SCHEME

18.1 The Transferor Company and Transferee Company represented by their respective Board of Directors, may make and / or consent to any modifications / amendments to the Scheme or to any conditions or limitations that the NCLT or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors).

18.2 The Transferor Company either individually or together, and the Transferee Company shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the NCLT or any other authority or any bank or financial institution is unacceptable to them or otherwise if so mutually agreed.

18.3 The Transferor Company and Transferee Company by their respective Board of Directors shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of any other authority or otherwise however arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

19. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS

In the event of any of the said sanctions/approvals not being obtained and / or the Scheme not being sanctioned by the NCLT, this Scheme shall stand revoked, cancelled 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 rights and / or liabilities which might 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.

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20. COST, CHARGES, AND EXPENSES

All costs, charges, fees, taxes including duties (including the stamp duty and/or transfer charges, if any, applicable in relation to this Scheme), levied and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions of this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company. The Transferee Company shall be eligible for deduction of expenditure incurred as per section 35DD of the Income-tax Act, 1961.

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SCHEDULE OF PROPERTY

Building admeasuring 18250 square meters situated at Survey nos. 269,271,272, Sullurpeta to B.N.Kandriga Road, Varadaiahpalem Mandal, Kuvvakolli Village, Chittoor, Andhra Pradesh, 517645

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CONTINENTAL COFFEE

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CCL BEVERAGES PRIVATE LIMITED IN THEIR MEETING HELD ON TUESDAY, 20TH OCTOBER 2020 AT 05.30 P.M. AT 7-1-24/2/D, GREENDALE, AMEERPET, HYDERABAD-500016

SUB: TO CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION

"**RESOLVED THAT** pursuant to the provisions of Section 230, 231 and 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, including any statutory modifications, amendments, re-enactments thereof for the time being in force, the NCLT Rules, the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, No Objections, confirmations, permissions from the shareholders and Creditors of the Company, the Regional Director, South East Region / National Company Law Tribunal, Amaravathi Bench or such other competent authority as may be applicable, and the confirmation, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, No Objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the draft "Scheme of Amalgamation between the Company, CCL Beverages Private Limited and CCL Products (India) Limited and their respective Shareholders and Creditors" ("Scheme"), providing for amalgamation of CCL Beverages Private Limited (Transferor Company) with CCL Products (India) Limited (Transferee Company) on a going concern basis with effect from 01.04.2020 (First Day of April, Two Thousand and Twenty) being the Appointed Date, as placed before the Board and initialed by the Chairman for the purpose of identification, be and is hereby approved by the Board of Directors of the Company unanimously."

"**FURTHER RESOLVED THAT** Mr. Challa Srishant (DIN: 00016035), and / or Mr. Bandi Mohan Krishna (DIN: 03053172), the Directors of the Company be and are hereby severally authorized, empowered and directed on behalf of the Company to take all necessary steps to give effect to the Scheme of Amalgamation and to do all such acts, deeds, matters and things including but not limited to:

a) appoint advocate(s) / Company Secretary in order to represent the Company before the Regional Director, South East Region or National Company Law Tribunal, Amaravathi Bench and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the Regional Director, South East Region or NCLT and/or such other authorities / courts and all such other documents as may be required for and on behalf of the Company.

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

CCL BEVERAGES PRIVATE LIMITED
Registered Office:
Door No / Survey Number . 269/1, Kuvvakolli Village, Varadaiahpalem Mandal, Chittoor District - 517645, Andhra Pradesh, India
+91 91333 48800 | CIN: U15549AP2019PTC113114

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b) verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, vakalats, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of the Scheme.

c) make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions as may be imposed by the Regional Director, South East Region or NCLT and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Regional Director, South East Region or NCLT and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Regional Director, South East Region or NCLT and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Scheme into effect.

d) do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the purpose of giving effect to the Scheme.

e) accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid.

f) produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising thereat.

g) make, prepare any applications, petitions, appeals, judges summons, notices, before any court, tribunal or authorities.

h) file, submit with the Registrar of Companies, Regional Director, NCLT, other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same.

i) do all such acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute(s) or sub-delegation of powers conferred vide this resolution to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution."

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CONTINENTAL COFFEE

"FURTHER RESOLVED THAT a copy of the foregoing resolutions certified to be the true copies by the above mentioned director(s) be submitted/furnished to the concerned authorities as may be required."

// CERTIFIED TRUE COPY //

For **CCL BEVERAGES PRIVATE LIMITED**

Challa Srishant
Director
DIN: 00016035

CCL BEVERAGES PRIVATE LIMITED KUVAKOLLI

CCL BEVERAGES PRIVATE LIMITED
Registered Office:
Door No / Survey Number : 269/1, Kuvvakolli Village, Varadaiahpalem Mandal, Chittoor District - 517645, Andhra Pradesh, India
+91 91333 48800 | CIN: U15549AP2019PTC113114

CONTINENTAL COFFEE

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CCL PRODUCTS (INDIA) LIMITED IN THEIR MEETING HELD ON TUESDAY, 20TH OCTOBER 2020 AT 11.30 A.M. AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 7-1-24/2/D, GREENDALE, AMEERPET- 500016.

SUB: TO CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION

"**RESOLVED THAT** pursuant to the provisions of Section 230, 231 and 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, including any statutory modifications, amendments, re-enactments thereof for the time being in force, the NCLT Rules, the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, No Objections, confirmations, permissions from the shareholders and Creditors of the Company, the Regional Director, South East Region / National Company Law Tribunal, Amaravathi Bench or such other competent authority as may be applicable, and the confirmation, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, No Objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the draft "Scheme of Amalgamation between CCL Beverages Private Limited and the Company, CCL Products (India) Limited and their respective Shareholders and Creditors" ("Scheme"), providing for amalgamation of CCL Beverages Private Limited (Transferor Company) with CCL Products (India) Limited (Transferee Company) on a going concern basis with effect from 01.04.2020 (First Day of April, Two Thousand and Twenty) being the Appointed Date, as placed before the Board and initialed by the Chairman for the purpose of identification, be and is hereby approved by the Board of Directors of the Company unanimously."

"**FURTHER RESOLVED THAT** Mr. Challa Srishant (DIN: 00016035), the Managing Director and / or Mrs. Sridevi Dasari, the Company Secretary of the Company be and are hereby severally authorized, empowered and directed on behalf of the Company to take all necessary steps to give effect to the Scheme of Amalgamation and to do all such acts, deeds, matters and things including but not limited to:

a) appoint advocate(s) / Company Secretary in order to represent the Company before the Regional Director, South East Region or National Company Law Tribunal , Amaravathi Bench and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the Regional Director, South East Region or NCLT and/or such other authorities / courts and all such other documents as may be required for and on behalf of the Company.

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b) verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, vakalats, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of the Scheme.

c) make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions as may be imposed by the Regional Director, South East Region or NCLT and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Regional Director, South East Region or NCLT and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Regional Director, South East Region or NCLT and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Scheme into effect.

d) do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the purpose of giving effect to the Scheme.

e) accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid.

f) produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising thereat.

g) make, prepare any applications, petitions, appeals, judges summons, notices, before any court, tribunal or authorities.

h) file, submit with the Registrar of Companies, Regional Director, NCLT, other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same.

i) do all such acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute(s) or sub-delegation of powers conferred vide this resolution to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution."

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"FURTHER RESOLVED THAT a copy of the foregoing resolutions certified to be the true copies by the above mentioned authorised Director / Company Secretary be submitted/furnished to the concerned authorities as may be required."

// CERTIFIED TRUE COPY //

For **CCL PRODUCTS (INDIA) LIMITED**

Sridevi Dasari
Company Secretary
M.No. A29897

CCL PRODUCTS INDIA LIMITED HYDERABAD

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