

FORM NO. 36

IN THE HIGH COURT OF JUDICATURE AT MADRAS

[Ordinary Original Civil Jurisdiction]

COMPANY APPLICATION NO. 581 OF 2012

In the matter of the Companies Act, 1956 (1 of 1956)

And

In the matter of Sections 391 to 394 of the Companies Act, 1956

And

In the matter of Scheme of Arrangement (Demerger) between Parrys Sugar Industries Limited
and E.I.D.- Parry (India) Limited

E.I.D.- Parry (India) Limited
a Company incorporated under the
Companies Act, 1956, and having its
Registered Office at "Dare House",
Parry's Corner, Chennai – 600 001
represented by Mr. Suresh Krishnan,
Vice President & Company Secretary

... APPLICANT / TRANSFEREE / RESULTING COMPANY

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS

To,

All Equity Shareholders,
E.I.D.-Parry (India) Limited

TAKE NOTICE that by an Order made on 17th August 2012, the Hon'ble High Court of Judicature at Madras has directed that a meeting of Equity Shareholders of the Applicant Company/ Resulting Company be held on Thursday, 11th October 2012 at 10.30 A.M. at Tamil Isai Sangam, Rajah Annamalai Mandram, 5 Esplanade Road, Chennai – 600 108 for the purpose of considering, and if thought fit, approving, with or without modification, Scheme of Arrangement (Demerger) between Parrys Sugar Industries Limited and E.I.D.- Parry (India) Limited.

TAKE FURTHER NOTICE that in pursuance of the said order, a meeting of the Equity Shareholders of the Applicant Company will be held on Thursday, 11th October 2012 at 10.30 A.M. at Tamil Isai Sangam, Rajah Annamalai Mandram, 5 Esplanade Road, Chennai – 600 108 which you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that the proxy in the prescribed form, duly signed by you, is deposited at the Registered Office of the Applicant Company at "Dare House", Parry's Corner, Chennai – 600 001, Tamil Nadu, India not later than 48 hours before the meeting.

The quorum for the meeting shall be five equity shareholders of the Applicant Company present in person or by proxy.

The Hon'ble High Court has appointed Mr.V.Ravichandran, Vice Chairman of the Applicant Company, failing which Mr. Ravindra Singhvi, Managing Director or Mr. A. Vellayan, as the Chairman of the said meeting. A copy of the said Scheme of Arrangement, the statement under Section 393 of the Companies Act, 1956, and a form of proxy is enclosed.

Dated at Chennai this 7th day of September, 2012.

Sd/-

Mr. V. RAVICHANDRAN
Chairman appointed for the Meeting

Reg Address :

'Dare House', Parry's Corner,
Chennai - 600 001,
Tamil Nadu, India.

IN THE HIGH COURT OF JUDICATURE AT MADRAS
[Ordinary Original Civil Jurisdiction]

COMPANY APPLICATION NO.581 OF 2012

In the matter of the Companies Act, 1956 (1 of 1956)

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In the matter of Sections 391 to 394 of the Companies Act, 1956

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In the matter of Scheme of Arrangement (Demerger) between Parrys Sugar Industries Limited
and
E.I.D.- Parry (India) Limited

E.I.D.- Parry (India) Limited
a Company incorporated under the
Companies Act, 1956, and having its
Registered Office at "Dare House",
Parry's Corner, Chennai – 600 001
represented by Mr. Suresh Krishnan,
Vice President & Company Secretary

... APPLICANT / TRANSFEREE / RESULTING COMPANY

**EXPLANATORY STATEMENT UNDER SECTION 393 OF
THE COMPANIES ACT, 1956**

1. By an order dated 17th August 2012, the Hon'ble High Court of Judicature at Madras has directed that a meeting of Equity Shareholders of the Applicant Company be held on Thursday, 11th October 2012 at 10.30 A.M. at Tamil Isai Sangam, Rajah Annamalai Mandram, 5 Esplanade Road, Chennai – 600 108 for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Arrangement (Demerger) between Parrys Sugar Industries Limited and E.I.D.- Parry (India) Limited (also referred to as "Scheme" or "Scheme of Arrangement").
2. This statement explaining the terms of the Scheme is being furnished as required under Section 393(1)(a) of the Companies Act, 1956. In this Statement, the Applicant Company, E.I.D.- Parry (India) Limited, is also referred to as "Resulting Company" or "Transferee Company", and Parrys Sugar Industries Limited is hereinafter referred to as "Demerged Company" or "Transferor Company".
3. The Applicant Company was originally incorporated under the provisions of the Companies Act, 1956 in the state of Tamilnadu as a public limited company on September 22, 1975. In January 1976, under a scheme of amalgamation, E.I.D.-Parry (India) Limited acquired the assets and liabilities of E.I.D. Parry Limited, a limited liability company incorporated under the Companies Act 1862-1893 of the United Kingdom which had its origins in the House of Parry established in Madras by Thomas Parry in 1788. The equity shares of the Applicant Company are listed on the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.

4. The registered office of the Applicant Company is situated at “Dare House”, Parry’s Corner, Chennai – 600 001, Tamil Nadu, India.
5. The authorised, issued, subscribed and paid up share capital of the Applicant Company as on 31st March 2012, is as follows:-

Particulars	Amount (Rs. In Lakhs)
Authorised Share Capital:	
50,00,000 Redeemable Preference Shares of Rs.100/- each	5000.00
51,50,00,000 Equity Shares of Re.1/- each	5150.00
Issued, Subscribed and Paid-up Share Capital:	
17,36,62,476 Equity Shares of Re.1/- each	1736.62

Subsequent to 31st March 2012, the issued, subscribed and paid up capital of the Applicant Company has been increased to Rs.1737.55 Lakhs divided into 17,37,54,990 equity shares of Re.1/- each fully paid, pursuant to the exercise of options vested upon the employees of the Applicant Company under Employee Stock Options Scheme (“**ESOP Scheme**”).

6. The Applicant Company commenced its business operations soon after incorporation and is presently engaged in the business of manufacturing marketing and sale of sugar, power, industrial alcohol, bio-pesticides and nutraceutical products.
7. Parrys Sugar Industries Ltd., the Demerged Company was originally incorporated under the provisions of the Companies Act, 1956 in the state of Andhra Pradesh as a public limited company on June 30, 1986. The initial name of the Demerged Company was “Sree Sarada Ferro Alloys Ltd.” which was subsequently changed to “GMR Vasavi Industries Ltd.” on February 1, 1994. The name was further changed to “GMR Technologies & Industries Limited” on April 12, 2000 and to “GMR Industries Ltd.” on January 30, 2004. The name was further changed to “Parrys Sugar Industries Ltd.” on 15th November, 2010. The equity shares of the Demerged Company are listed on the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. The Demerged Company is a subsidiary of the Applicant Company.
8. The Registered Office of the Demerged Company is situated at Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road, Jakkasandra, Koramangala, Bengaluru - 560 034, Karnataka, India. The registered office being outside the jurisdiction of the Madras High Court, necessary steps have been initiated by the Demerged Company before the Karnataka High Court.
9. The authorised, issued, subscribed and paid up share capital of the Demerged Company as on 31st March 2012 is as under:

Particulars	Amount (Rs. In Lakhs)
Authorised Share Capital:	
5,19,00,000 Equity Shares of Rs.10/- each	5190.00
2,10,00,000 (8%) Redeemable Non-Cumulative Preference Shares of Rs.11/- each	2,310.00
10,00,00,000 (8%) Redeemable Cumulative Preference Shares of Rs.10/- each	10,000.00
Issued, Subscribed and Paid-up Share Capital:	
1,99,61,707 Equity Shares of Rs.10/- each fully paid up	1,996.17
1,28,31,880 (8%) Redeemable Non- Cumulative Preference Shares of Rs.11/- each fully paid up	1,411.51
10,00,00,000 (8%) Redeemable Cumulative Preference Shares of Rs.10/- each fully paid up	10,000.00

Of the above issued, subscribed and paid up equity share capital, 1,29,75,110 equity shares of Rs.10/- each and the entire issued, subscribed and paid up preference share capital of the Demerged Company is held by the Applicant Company. Further, subsequent to 31st March 2012, there has been no change in the authorised, issued, subscribed and paid-up capital of the Demerged Company.

10. The Demerged Company commenced its business operations soon after incorporation and is presently engaged in the business of manufacturing of sugar, distillation of alcohol and generation of power.
11. The arrangement between the Demerged Company and the Resulting Company will be effected by a Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 (hereinafter referred to as “the Act”).
12. The Board of Directors of the Demerged Company and the Resulting Company have in their respective Board Meetings, held on 25th April, 2012, approved and adopted the proposed Scheme of Arrangement, a copy whereof is sent herewith. The proposed Scheme of Arrangement under Sections 391 and 394 of the Companies Act, 1956 is deemed to form part of this statement.
13. **The salient features of the Scheme are as follows:**
 - a) The Scheme envisages demerger of the Demerged Undertaking (as defined under Clause 1.5 of Part I of the Scheme) of the Demerged Company which is proposed to be demerged, transferred and vested into the Resulting Company as a going concern subject to approval of the Hon’ble High Court of Judicature at Madras within whose jurisdiction the registered office of the Resulting Company is situated.
 - b) The Appointed Date shall mean the 1st day of April, 2012 or such other date as may be approved by the Hon’ble High Court of Judicature at Madras and the Hon’ble High Court of Karnataka at Bangalore.
 - c) The Effective Date shall mean the last of the dates on which certified copies of the order of the Hon’ble High Court of Judicature at Madras and the Hon’ble High Court of Karnataka at Bangalore under Sections 391 and 394 of the Act sanctioning the scheme are filed with the Registrar of Companies, Chennai, Tamil Nadu and Registrar of Companies, Karnataka, Bangalore, respectively. References in this Scheme to ‘Upon the Scheme becoming effective’ or ‘effectiveness of the Scheme’ shall mean the “ Effective Date”.
 - d) The Record Date shall mean the date to be fixed by the Board of Directors or Committee thereof of the Demerged and Resulting Company, as applicable, for the purpose of determining the members of the Demerged Company to whom shares will be allotted pursuant to the Scheme.
 - e) The Scheme in its present form or with any modification(s) or amendment(s) approved, imposed or directed by the Hon’ble High Court of Judicature at Madras and Hon’ble High Court of Karnataka at Bangalore shall be effective from the Appointed Date but shall be operative from the Effective Date.
 - f) Upon the Scheme becoming effective on the Effective Date, the whole of the Demerged Undertaking (as defined under clause 1.5 of the Scheme) of the Demerged Company shall in accordance with Section 2(19AA) of the Income Tax Act, 1961, and pursuant to Sections 391 and 394 of the Act, be Demerged and stand transferred to and vested in the Resulting Company as a going concern.
 - g) With effect from the Appointed Date, all the Transferred Liabilities (as defined under clause 1.11 of the scheme forming a part of the Demerged Undertaking) of the Demerged Company pertaining or relatable to the Demerged Undertaking shall also, under the provisions of

Sections 391 and 394 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Resulting Company so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, dues and obligations of the Resulting Company as if it had raised or incurred such debts, liabilities, contingent liabilities, dues and obligations and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, dues and obligations have arisen, in order to give effect to the provisions of this Clause.

- h) The transfer and vesting of the Demerged Undertaking as provided in this Scheme shall be subject to all securities, encumbrances, charges and mortgages subsisting over or in respect of the properties and assets or any part thereof comprised in the Demerged Undertaking and transferred to and vested in or deemed to be transferred to and vested in the Resulting Company only to the extent that such encumbrances, charges and mortgages are security for the Transferred Liabilities; provided however that any reference in any security document or arrangement (to which the Demerged Company is a party) to the property and assets comprised in the Demerged Undertaking offered or agreed to be offered as security for any of the Transferred Liabilities shall be construed as reference only to the properties and assets comprised in the Demerged Undertaking as transferred to and vested in the Resulting Company by virtue of the aforesaid clauses, to the end and intent that such security, encumbrance, charge or mortgage shall not extend or be deemed to extend to any of the other assets of the Resulting Company; And provided also that this Scheme shall not operate to enlarge the security for any Transferred Liabilities, which shall be transferred to and vested in the Resulting Company by virtue of this Scheme and the Resulting Company shall not be obliged to create any further or additional security therefor after this Scheme has become operative.
- i) For the purpose of giving effect to the vesting order passed under Sections 391 and 394 of the Act in respect of this Scheme, the Resulting Company shall at any time pursuant to the orders on this Scheme be entitled to get the recording of the change in the title and appurtenant legal right(s) upon the vesting of the Demerged Undertaking of the Demerged Company in the Resulting Company in accordance with the provisions of Sections 391 and 394 of the Act. Upon the Scheme becoming effective and with effect from the Appointed Date, the filing of certified copies of the order of Court sanctioning this Scheme shall constitute a creation / modification of charge in the name of the Resulting Company in accordance with the provisions of Section 127 and other applicable provisions of the Act and satisfaction of charge in respect of the Demerged Company in accordance with Section 138 and other applicable provisions of the Act, if there are any existing charges attached to the Demerged Undertaking.
- j) All agreements, contracts, arrangements, understandings, bonds, engagements, deeds and instruments of whatsoever nature relating to the Demerged Undertaking and to which the Demerged Company is a party or to the benefit of which the Demerged Company is eligible and subsisting or having effect on the Effective Date, shall continue to be in full force and effect against or in favour of the Resulting Company and may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto or thereunder.
- k) With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, industrial and other licences, bids, tenders, privileges, powers, facilities, subsidies, rehabilitation schemes, special status and other benefits or privileges (granted by any Government body, local authority or by any other person) of every kind and description of whatsoever nature in relation to the Demerged Undertaking, or to the benefit of

which the Demerged Undertaking may be eligible, or having effect immediately before the Effective Date, shall be and remain in full force and effect in favour of or against the Resulting Company, as the case may be, and may be enforced fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a beneficiary or obligee thereto.

- l) All legal, taxation and other proceedings of whatsoever nature before any court, tribunal, judicial or quasi-judicial authority by or against the Demerged Company pending and/or arising prior to the Appointed Date and relating to the Demerged Undertaking shall be continued and/or enforced until the Effective date as desired by the Applicant Company and as from the Effective Date shall be continued and enforced by or against the Applicant Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Demerged Company.
- m) On the Scheme becoming effective, the Transferred Employees shall become and be deemed to have become the employees of the Resulting Company on terms and conditions not less favourable than those on which they are engaged by the Demerged Company, without any break in their service and on the basis of continuity of service. The Resulting Company shall continue to abide by any agreement/settlement entered into by the Demerged Company with any union/employees of the Demerged Company transferred to the Applicant Company. The Resulting Company agrees that for the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of such employees with the Demerged Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.
- n) Upon the Scheme coming into effect and the demerger, transfer, vesting of the Demerged Undertaking of the Demerged Company with the Resulting Company, no shares would be issued to the Resulting Company in respect of the equity and preference shares held by it in the Demerged Company. The Resulting Company shall without any further act or deed issue and allot to the shareholders (other than the Applicant Company) whose name appears in the Register of Members of the Demerged Company comprising of 35% of the paid up equity share capital, on the Record Date.
- o) Upon the scheme coming into effect, the Resulting Company shall without any further act or deed issue and allot to the shareholders (other than the Applicant Company) whose name appears in the Register of Members of the Demerged Company comprising of 35% of the paid up equity share capital, on the Record Date (as defined in Clause 1.7 of the Scheme), or his/her heirs, executors, administrators or the successors-in-title, as the case may be, and in case of shares held in dematerialised form, as per the details furnished by the depositories as on the Record Date, 5 (five) Equity Shares of Re.1/- each of the Applicant Company (hereinafter called the "New Equity Shares") credited as fully paid-up, for every 19 (nineteen) Equity Shares of Rs.10/- each held by them in the Demerged Company as per the valuation report provided by an independent valuer, M/s.SSPA & Co. Mumbai.
- p) With effect from the first of the dates of the filing of this Scheme with the Court and up to and including the Effective Date the Demerged Company shall not, without the prior written consent of the Applicant Company, take any major policy decisions in respect of its management and its business, alienate, charge or encumber any of its properties and assets comprised in the Demerged Undertaking, except in the ordinary course of business. The Demerged Company shall not vary or alter, except in the ordinary course of its business, the terms and conditions of employment of any of the Transferred Employees.

- q) The Remaining Business being all the properties and assets, investments, debts, liabilities and obligations of the Demerged Company excluding the Demerged Undertaking, shall continue to belong to and be vested in and be managed by the Demerged Company subject however to the provisions of the Scheme with respect to (a) the release of such properties and assets from encumbrances, charges and mortgages created thereon to secure the Transferred Liabilities; and (b) the release of properties and assets comprised in the Demerged Undertaking from the encumbrances, charges and mortgages created thereon to secure the debts, liabilities and obligations of the Demerged Company other than the Transferred Liabilities.
- r) The Scheme is conditional and subject upon being agreed to by the respective requisite majorities of the various classes of members and Creditors, if applicable, of the Demerged Company, the Resulting Company and the requisite orders of the Honourable High Courts of Judicature at Madras and the Honourable High Court of Karnataka at Bangalore being obtained.
- s) The Scheme is conditional and subject to the requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

Members are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. That which is stated hereinabove are brief salient features of the Scheme.

14. The main benefits of the Scheme of Arrangement will be as follows:

The Board of Directors (“hereinafter collectively referred to as the Directors”) of the Demerged and the Resulting Companies (hereinafter collectively referred to as “the Companies”) have decided to demerge, transfer and vest the Demerged Undertaking of the Demerged Company into the Resulting Company. In order to implement the demerger, the Directors of the Companies have formulated a Scheme and the Directors of the Companies are of the opinion that the proposed demerger will be for the benefit of the Companies in the following manner:

- a) The Demerged Company has three manufacturing facilities and is engaged in the business of manufacturing of sugar, distillation of alcohol and generation of power. As part of an overall re-organisation plan and in order to achieve greater efficiencies in its operations and with the intent of providing focus and greater attention to each of the manufacturing facilities, it is considered necessary, desirable and expedient to transfer the Demerged Undertaking to the Resulting Company.
- b) The transfer will provide growth and geographical spread to the Resulting Company and the opportunities for creating additional production capacities in new cane rich locations. The transfer will provide opportunities for flexibility of fund raising capability for future growth and expansion and to create a business structure, which is geared to take advantage of possible growth opportunities.
- c) The Demerged Company and the Resulting Company post transfer and vesting of the Demerged Undertaking will have better operational prospects including but not limited to efficient management of costs, resources, better maintenance of the manufacturing facilities and improved administrative control of the Demerged Undertaking.
- d) The businesses and activities of the respective companies will be carried on more economically, conveniently and advantageously under the proposed Scheme and the same will have beneficial results for the said companies, their shareholders, stakeholders and all concerned.

- e) The directors of the Demerged and Resulting Company are of the opinion that there is no likelihood that interest of any shareholder, employee or creditor of the Demerged and Resulting Company would be prejudiced as a result of the Scheme. The Arrangement will not impose any additional burden on the members of the Demerged and Resulting Company.
15. The Share Entitlement Ratio for the issue of equity shares of the Resulting Company to the equity shareholders of the Demerged Company, in consideration of the demerger, transfer, vesting of the Demerged Undertaking of the Demerged Company with the Resulting Company, has been arrived at based on the recommendations of M/s. SSPA & Co. Mumbai who have submitted a valuation report dated 25th April, 2012 containing their recommendations including the Share Entitlement Ratio.
16. The Resulting Company has also sought and obtained a fairness opinion from M/s. ENAM Securities Private Ltd., Mumbai a Category I Merchant Banker on the valuation carried out by M/s.SSPA & Co. Mumbai. The said Merchant Banker after reviewing the methodology and fairness of the valuation arrived at by the valuer has opined that the valuation carried out by the valuer, and the Share Entitlement Ratio recommended, are fair. A fairness opinion dated 25th April, 2012 to this effect was issued by M/s. ENAM Securities Private Ltd., Mumbai, based on various assumptions and considerations and is available for inspection and should be read in its entirety for information regarding the assumptions made and factors considered in rendering such an opinion.
17. The Board of Directors of the Demerged and Resulting Company have, based on and relying upon the aforesaid expert advice and on the basis of their independent evaluation and judgment, come to the conclusion that the proposed Share Entitlement Ratio is fair and reasonable to the shareholders of the Demerged and Resulting Company and have consequently accepted the said suggested Share Entitlement Ratio.
18. The Scheme would not be prejudicial to the interests of the creditors (secured and unsecured) of both the companies. The audited accounts for the year ended 31st March 2012 of the Applicant Company and the Demerged Company respectively indicate that they are in a solvent position and would be able to meet liabilities as they arise in the course of business. Hence, the demerger embodied in the Scheme of Arrangement will not cast any additional burden on the shareholders of either company, nor will it affect the interest of any of the shareholders or creditors.
19. In compliance with the Listing requirements, the Resulting Company has duly submitted a copy of the proposed Scheme to the Bombay Stock Exchange Limited ("**BSE**"), and The National Stock Exchange of India Limited ("**NSE**"), before filing this application before the Hon'ble High Court of Judicature at Madras. The said stock exchanges have accorded their consents to the Scheme vide their letters dated 22nd June, 2012 and 24th May, 2012, respectively.
20. The Scheme will have no effect on the interest of the Directors or Manager except in their capacity as Shareholders. Particulars of the interests of directors are available for inspection at the respective registered offices of the Resulting Company and the Demerged Company.
21. Under Section 391 of the Companies Act, 1956, the proposed Scheme will have to be approved by a majority in number representing three-fourths in value of the Equity Shareholders present and voting either in person or by proxy at the meeting. A proxy form is enclosed. It is hoped that in view of the importance of the business to be transacted, you will personally attend the meeting. The signing of the form or forms of proxy will, however, not prevent you from attending and voting in person, if you so desire.
22. The Resolution proposed to be considered in the above meeting, is given hereunder:
- "RESOLVED THAT** pursuant to the provisions of Sections 391-394 and all other applicable provisions, if any, of the Companies Act, 1956 and other applicable laws, if any, and subject to the approval of the

Hon'ble High Court of Judicature at Madras or any other appropriate authorities, the Scheme of Arrangement embodied in the Scheme of Arrangement (Demerger) between Parrys Sugar Industries Limited and E.I.D.- Parry (India) Limited placed before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to make and / or consent to any modifications, alterations or amendments in the scheme, which may be deemed to be necessary by them or which are desired, directed or imposed by the Hon'ble High Court of Judicature at Madras or any other authority and to take all such steps as may be necessary and desirable to implement the Scheme and to give effect to this Resolution.”

23. No investigation proceedings have been instituted or are pending under Sections 235 to 251 of the Companies Act, 1956, in respect of the Demerged or Resulting Company.
24. The Scheme does not in any way violate or override or circumscribe the provisions of the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts and the provisions of the Listing Agreement or the requirements of the Stock Exchanges where the equity shares of the Applicant Company are listed. Disclosure under Sections 391 to 394 of the Companies Act, 1956, as required by the Securities and Exchange Board of India is enclosed as an addendum to this statement and shall be deemed to form part of this explanatory statement.
25. (a) The Directors of the Resulting Company have no interest in the Scheme except as shareholders in general, the extent of which will appear from the Register of Directors' Shareholding maintained by the Demerged Company and the Resulting Company, which are as follows:

The Directors of the companies concerned are:

Parrys Sugar Industries Limited [Demerged Company]	E.I.D.-Parry (India) Limited [Resulting Company]
1. Mr. S. Sandilya (Chairman)	1. Mr. A. Vellayan (Chairman)
2. Mr. D. Kumaraswamy (Managing Director)	2. Mr. V. Ravichandran (Vice Chairman)
3. Mr. K. Balasubramanian	3. Mr. Ravindra S. Singhvi (Managing Director)
4. Mr. V. Ravichandran	4. Mr. Anand Narain Bhatia
5. Mr. N. Srinivasan	5. Mr. V. Manickam
6. Mr. K. Ramadoss	6. Mr. M.B.N. Rao
	7. Mr. R.A. Savoor

- (b) The shareholding of Directors of the Companies participating in this Scheme is as under:
 Parrys Sugar Industries Limited [Demerged Company] (As on 17.08.2012)

Names of Directors	No. of Equity Shares held in the Demerged Company	No. of Equity Shares held in the Resulting Company
1. Mr. S. Sandilya (Chairman)	-	2000
2. Mr. D. Kumaraswamy (Managing Director)	-	12000
3. Mr. K. Balasubramanian	-	-
4. Mr. V. Ravichandran	-	-
5. Mr. N. Srinivasan	-	18570
6. Mr. K. Ramadoss	-	-

E.I.D.-Parry (India) Limited [Resulting Company] (As on 17.08.2012)

Names of Directors	No. of Equity Shares held in the Demerged Company	No. of Equity Shares held in the Resulting Company
1. Mr. A. Vellayan (Chairman)	-	344540
2. Mr. V. Ravichandran (Vice Chairman)	-	-
3. Mr. Ravindra S. Singhvi (Managing Director)	-	-
4. Mr. Anand Narain Bhatia	-	-
5. Mr. V. Manickam	-	-
6. Mr. M.B.N. Rao	-	-
7. Mr. R.A. Savoor	-	-

None of the Directors and Managers of both the companies have any material interest in the Scheme, save and except to the extent of their shareholding in the respective companies or to the extent the said directors are common directors in the companies. Their interest shall not in any way be treated differently than other share holders.

- (c) Shareholding Pattern of the Demerged/Resulting Company Pre & Post Scheme is as under:
Pre and Post Scheme Shareholding pattern as on 30.06.2012

Name of the Company	Pre-Scheme		Post-Scheme	
	Number	Percentage	Number	Percentage
Parrys Sugar Industries Ltd.				
Promoters and Promoter Group	12975110	65.00	12975110	65.00
Public	6986597	35.00	6986597	35.00
Total	19961707	100.00	19961707	100.00

Name of the Company	Pre-Scheme		Post-Scheme	
	Number	Percentage	Number	Percentage
E.I.D.-Parry (India) Ltd.				
Promoters and Promoter Group	79369060	45.69	79369060	45.21
Public	94336216	54.31	96174794	54.79
Total	173705276	100.00	175543854	100.00

26. The following documents will be open for inspection at the Registered Office of the Applicant Company between 10.00 a.m. and 12 Noon on any working day of the Applicant Company except Saturday upto the date of the meeting:
1. Certified copy of the Order of the Hon'ble High Court of Judicature at Madras dated 17th August, 2012 in the above company application (CA No.581 of 2012) directing the convening of the meeting of the equity shareholders.
 2. The Memorandum and Articles of Association of Demerged Company and the Resulting Company.
 3. The Audited Balance Sheets and Profit and Loss Accounts of the Demerged Company and the Resulting Company for the year ended 31st March 2012.
 4. Copy of the Board resolutions dated 25th April, 2012 passed respectively by the Demerged Company and the Applicant Company approving the proposed Scheme of Arrangement.
 5. Proposed Scheme of Arrangement.
 6. Register of Directors' shareholdings of the Applicant Company.
 7. Copy of valuation report dated 25th April, 2012 on share exchange ratio issued by M/s. SSPA & Co. Mumbai.
 8. Fair Opinion provided by M/s.ENAM Securities Private Ltd. Mumbai, on the valuation done by M/s. SSPA & Co. Mumbai.
 9. Copy of the consent letter received from Bombay Stock Exchange Limited and The National Stock Exchange of India Limited.

Dated at Chennai this 7th day of September, 2012

Sd/-

Mr. V. Ravichandran
Chairman appointed for the meeting

Disclosures to the Shareholders for mergers through Scheme of Arrangement (Demerger) under Sections 391 to 394 of the Companies Act, 1956 as prescribed by Securities and Exchange Board of India.

Sl. No.	Details of the Companies	Parrys Sugar Industries Limited [Demerged / Transferor Company]	E.I.D.- Parry (India) Limited [Resulting/Transferee Company]
1	Names and Registered Office of the Companies	Parrys Sugar Industries Limited Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road, Jakkasandra, Koramangala, Bengaluru - 560 034	E.I.D.- Parry (India) Limited Dare House Parrys Corner Chennai - 600 001
2	The extent to / manner in which the companies are related to each other	Parrys Sugar Industries Limited is a Subsidiary of E.I.D.-Parry (India) Limited	E.I.D.-Parry (India) Limited is the Holding Company of Parrys Sugar Industries Limited holding 65% of the paid up capital of Parrys Sugar Industries Limited
3	Capital Structure of the Companies.	Annexure - A	Annexure - E
4	Shareholding pattern clearly indicating the shares held by the promoters and by persons other than promoters.	Annexure - B	Annexure - F
5	Line of Business	Parrys Sugar Industries Ltd. is mainly engaged in the business of manufacturing of sugar, distillation of alcohol and generation of power.	E.I.D.-Parry (India) Ltd. is mainly engaged in the business of manufacturing marketing and sale of sugar, power, industrial alcohol, bio-pesticides and nutraceutical products.
6	Dates of Agreement, if any, with the other companies, which are parties to the scheme of arrangement.	There is no agreement between Parrys Sugar Industries Ltd. and E.I.D.-Parry (India) Ltd. nor any agreement with any other companies	There is no agreement between E.I.D.-Parry (India) Ltd. and Parrys Sugar Industries Ltd. nor any agreement with any other companies

Sl. No.	Details of the Companies	Parrys Sugar Industries Limited [Demerged / Transferor Company]	E.I.D.- Parry (India) Limited [Resulting/Transferee Company]
7	Names and profile of the promoters and Directors viz., age, educational qualifications, experience, personal addresses etc. of the companies.	'Promoter' as shown in clause 35 of the Listing Agreement - M/s. E.I.D.-Parry (India) Ltd. Dare House, Parrys Corner, Chennai - 600 001 Details of Directors given in Annexure - C	Promoters as shown in clause 35 of the Listing Agreement - Annexure - G. Details of Directors given in Annexure - H
8	Names of Subsidiary/ Group Companies and Companies with which the promoters of the resultant company are associated.	Alagawadi Bireshwar Sugars Private Limited	Refer Annexure G - Items 1 to 22
9	Indicate whether there would be a change in control in the resultant company vis-à-vis the issuing company.	There will not be any change in control	There will not be any change in control
10	Capital structure and shareholding pattern, after (of issuing company) the proposed scheme of arrangement, and the management's views on the change in the public holding on how it would affect the shareholders at large.	There would be no change in the shareholding pattern of Parrys Sugar Industries Ltd. post effectiveness of the Scheme.	Annexure - I Post Merger, the public shareholding will increase from 54.31% to 54.79%. This will not affect the shareholders at large.
11	Audited financial statement of the companies for the last three years as per the format given in clause 41 of Listing Agreement	As per Annexure - D	Annexure -J

Sl. No.	Details of the Companies	Parrys Sugar Industries Limited [Demerged / Transferor Company]	E.I.D.- Parry (India) Limited [Resulting/Transferee Company]
12	Basis of valuation	As per valuation Report dated 25th April, 2012 provided by an independent valuer, M/s.SSPA & Co. Mumbai.	As per valuation Report dated 25th April, 2012 provided by an independent valuer, M/s.SSPA & Co. Mumbai.
13	Nature of Consideration if any, payable/ receivable under the scheme	—	Upon the Scheme coming into effect, 5 (five) Equity Shares of Re.1/- each of the Resulting Company will be credited as fully paid-up, for every 19 (nineteen) Equity Shares of Rs.10/- each held by the shareholders in the Demerged Company
14	Mode of payment / receipt	—	Shares will be allotted to the shareholders of Demerged Company (other than the Resulting Company) whose name appears in the Register of Members of the Demerged Company comprising of 35% of the paid up equity share capital, on the Record Date to be fixed later
15	Manner of surrender/ receipt of shares or securities	—	The shareholders of the Demerged Company will be intimated individually on fixing the Record Date for allotment of shares
16	The time schedule within which the shares / securities are to be surrendered / received and payments to be made / received.	—	The shareholders of the Demerged Company will be intimated individually on fixing the Record Date for allotment of shares. Only shares will be allotted. There will be no cash payment except in the case of fractional shares.

Sl. No.	Details of the Companies	Parrys Sugar Industries Limited [Demerged / Transferor Company]	E.I.D.- Parry (India) Limited [Resulting/Transferee Company]
17	Tentative date by which the scheme would become effective under the provisions of the Companies Act, etc.	31.12.2012	31.12.2012
18	Details of approvals obtained/to be obtained/ sought from creditors, authorities like stock exchanges /authorities under the Companies Act etc.	Parrys Sugar Industries Ltd. (PSIL) has obtained No Objection to the Scheme as well as consent for dispensing of the Meeting of the Preference Shareholders, Secured and Unsecured Creditors from the respective parties. PSIL has also obtained the following: a) Order dated 17th August, 2012 passed by the Hon'ble High Court of Karnataka in Company Application No. 1032/2012, directing convening of the meeting of the Equity Shareholders. b) No Objection letter dated May 24, 2012 of The National Stock Exchange of India Ltd. c) No Objection letter dated June 22, 2012 of Bombay Stock Exchange Ltd.	E.I.D.-Parry (India) Ltd. (E.I.D.- Parry) has obtained No Objection to the Scheme from Secured Creditors. E.I.D.-Parry has also obtained the following: a) Order dated 17th August, 2012 passed by the Hon'ble High Court of Judicature at Maras in Company Application No. 581/ 2012, directing convening of the meeting of the Equity Shareholders. b) No Objection letter dated May 24, 2012 of The National Stock Exchange of India Ltd. c) No Objection letter dated June 22, 2012 of Bombay Stock Exchange Ltd.
19	Details of Board Meeting when the proposal was considered/ approved.	April 25, 2012	April 25, 2012

Sl. No.	Details of the Companies	Parrys Sugar Industries Limited [Demerged / Transferor Company]	E.I.D.-Parry (India) Limited [Resulting/Transferee Company]
20	Any other details which deemed necessary for information to shareholders enabling them to make an informed decision about the proposed Scheme, including those required under Section 393 of the Companies Act, 1956	No investigation proceedings have been instituted or are pending under Sections 235 and 250A of the Companies Act, 1956 against the Demerged Company or the Resulting Company. Mr. V.Ravichandran is a Common Director on the Board of the Demerged Company and the Resulting Company. The equity shares to be issued by the Resulting Company pursuant to the Scheme shall be listed on such stock exchanges on which the equity shares of the Demerged Company are listed. The equity shares when issued and allotted by the Resulting Company in terms of the Scheme shall rank for dividend, voting rights and in all other respects pari passu with the existing equity shares of the Resulting Company. The Scheme is conditional upon and subject to the approval and/or sanctions detailed in Clause 16.1 of the Scheme	

ANNEXURE - A

The authorised, issued, subscribed and paid up capital of Parrys Sugar Industries Ltd. as on March 31, 2012:

Particulars	Amount (Rs.in Lakhs)
Authorised Capital	
5,19,00,000 Equity shares of face value of Rs.10/- each	5,190.00
2,10,00,000 (8%) Redeemable Non cumulative Preference shares of face value of Rs.11/- each	2,310.00
10,00,00,000 (8%) Redeemable Cumulative Preference Shares of face value of Rs.10/- each	10,000.00
Total	17,500.00
Issued, Subscribed and Paid-up	
1,99,61,707 Equity shares of Rs.10/- each fully paid up	1,996.17
1,28,31,880 (8%) Redeemable Non Cumulative Preference Shares of Rs.11/- each	1,411.51
10,00,00,000 (8%) Redeemable Cumulative Preference shares of Rs.10/- each	10,000.00
Total	13,407.68

ANNEXURE - B

The shareholding pattern of Parrys Sugar Industries Ltd. as on 30th June 2012 is as follows:-

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No. of Shares	Percentage
(I)	(II)	(III)	(IV)
(A)	PROMOTER AND PROMOTER GROUP		
(1)	INDIAN		
(a)	Individual /HUF	0	0.00
(b)	Central Government/State Government(s)	0	0.00
(c)	Bodies Corporate	12975110	65.00
(d)	Financial Institutions / Banks	0	0.00
(e)	Any others (Specify)	0	0.00
	Sub-Total A(1) :	12975110	65.00

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No. of Shares	Percentage
(I)	(II)	(III)	(IV)
(2)	FOREIGN		
(a)	Individuals (NRIs/Foreign Individuals)	0	0.00
(b)	Bodies Corporate	0	0.00
(c)	Institutions	0	0.00
(d)	Qualified Foreign Investor	0	0.00
(e)	Any other (Specify)	0	0.00
	Sub-Total A(2) :	0	0.00
	Total A=A(1)+A(2)	12975110	65.00
(B)	PUBLIC SHAREHOLDING		
(1)	INSTITUTIONS		
(a)	Mutual Funds /UTI	0	0.00
(b)	Financial Institutions /Banks	387690	1.94
(c)	Central Government / State Government(s)	0	0.00
(d)	Venture Capital Funds	0	0.00
(e)	Insurance Companies	0	0.00
(f)	Foreign Institutional Investors	394651	1.98
(g)	Foreign Venture Capital Investors	0	0.00
(h)	Qualified Foreign Investor	0	0.00
(i)	Any other (Specify)	0	0.00
	Sub-Total B(1) :	782341	3.92
(2)	NON-INSTITUTIONS		
(a)	Bodies Corporate	4617688	23.13
(b)	Individuals		
	(i) Individuals holding nominal share capital upto Rs.1 lakh	1489737	7.46
	(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	0	0.00
(c)	Any other (Specify)		
	H U F	28923	0.15
	Non Resident Indians	67041	0.34
	Clearing Members	867	0.00
(d)	Qualified Foreign Investor	0	0.00
	Sub-Total B(2) :	6204256	31.08
	Total B=B(1)+B(2) :	6986597	35.00
	Total (A+B) :	19961707	100.00

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No. of Shares	Percentage
(I)	(II)	(III)	(IV)
(C)	Shares held by custodians, against which Depository Receipts have been issued		
(1)	Promoter and Promoter Group		
(2)	Public	0	0.00
	GRAND TOTAL (A+B+C) :	19961707	100.00
	There would be no change in the shareholding pattern post arrangement.		

ANNEXURE – C

BRIEF PROFILE OF DIRECTORS OF PARRYS SUGAR INDUSTRIES LIMITED (DEMERGED COMPANY) AS ON 31.07.2012

1. Name: Mr. S. Sandilya, Chairman
2. Age: 64 Years
3. Educational Qualification: B.Com, PGDBM- IIM, Ahmedabad
4. Experience: 43 Years
5. Address: B-17, Kailash Colony, New Delhi-110 048

Directorship in other companies	Position held	Committee / Membership*
Eicher Motors Ltd.	Chairman	Member- Audit and Shareholders/ Investors Grievance Committee
Tube Investments of India Ltd.	Director	Chairman-Audit Committee
Rane Brake Lining Ltd.	Director	Chairman-Audit Committee
Mastek Limited	Additional Director	Member- Audit and Shareholders/ Investors Grievance Committee
Mastek UK Ltd.	Director	
Lean Management Institute of India Ltd.	Director	
Association of Indian Automobile Manufacturers	President	

1. Name: Mr. D. Kumaraswamy, Managing Director
2. Age: 59 Years
3. Educational Qualification: B.Com, ACA & ACS
4. Experience: 35 Years
5. Address: Flat B-601, Mantri Pride, 1st Cross, Mountain Road, Jayanagar 1st Block,
Bangalore-560 011.

Directorship in other companies	Position held	Committee / Membership*
Sadashiva Sugars Limited	Managing Director	Member-Audit Committee
Alagawadi Bireshwar Sugars Pvt.Ltd.	Director	

1. Name: Mr.K. Balasubramanian, Director
2. Age: 69 Years
3. Educational Qualification: B.Com, Advanced Management Program from Harvard Business School
4. Experience: 47 Years
5. Address: No. 38, Rukmini Road, Kalakshetra Colony, Chennai- 600 090.

Directorship in other companies	Position held	Committee / Membership*
GMR Infrastructure Ltd.	Director	
Coromandel International Ltd.	Director	Member
DQ Entertainment PLC	Director	
DQ Entertainment International Ltd.	Director	Chairman-Audit Committee
GMR Aviation Ltd.	Director	
Raxa Security Services Ltd.	Director	
Easy Access Financial Services Ltd.	Director	Chairman-Audit Committee
Grow Talent Ltd.	Director	
GMR Holdings Pvt. Ltd.	Director	
GMR Varalakshmi Foundation	Director	Member-Audit Committee

1. Name: Mr. V. Ravichandran, Director
2. Age: 56 Years
3. Educational Qualification: B.E, PGDM-IIM Ahmedabad, ACS & ACWA
4. Experience: 32 Years
5. Address: No.3/8, Withypool Complex, 2&3, Boat Club Road, Raja Annamalaipuram, Chennai-600 028.

Directorship in other companies	Position held	Committee / Membership*
CFL Mauritius Ltd.	Director	
Silkroad Sugar Pvt.Ltd.	Director	
US Nutraceuticals LLC	Director	
Parry America Inc.	Director	
Sabero Organics Gujarat Ltd.	Director	
Murugappa Holdings Ltd.	Director	
Foskor (Pty) Ltd.	Alternate Director	
Coromandel International Ltd.	Vice Chairman	Member-Investors Grievance Committee
E.I.D.-Parry (India) Ltd.	Vice Chairman	Member - Audit and Investors Grievance Committee

1. Name: Mr.N. Srinivasan, Director

2. Age: 55 Years

3. Educational Qualification: B.Com, ACA & ACS

4. Experience: 25 Years

5. Address: No.9, North Avenue, Srinagar Colony, Saidapet, Chennai-600 015

Directorship in other companies	Position held	Committee / Membership*
Tube Investments of India Ltd.	Director Committee	Member - Investors Grievance
Cholamandalam MS General Insurance Co. Ltd.	Director	
Cholamandalam Securities Ltd.	Director	Member-Audit Committee
Murugappa Holdings Ltd.	Director	
Cholamandalam Investments and Finance Co. Ltd.	Vice-Chairman	Member - Audit and Investors Grievance Committee
Cholamandalam MS Risk Services Ltd.	Director	

1. Name: Mr. K. Ramadoss, Director

2. Age: 62 Years

3. Educational Qualification: B.Sc,CA.IIB

4. Experience: 40 Years

5. Address: A1, Krishi Vikas Sadan, Veer Savarkar Marg, Dadar West, Mumbai - 400 028

Directorship in other companies	Position held	Committee / Membership*
Nil	Nil	Nil

* The Committee membership of Audit and Shareholders Grievance Committees Only.

ANNEXURE - D

PARRYS SUGAR INDUSTRIES LIMITED

(Formerly GMR Industries Ltd)

**Regd. Office: Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road, Jakkasandra,
Koramangala, Bengaluru-560034**

Statement of Standalone Audited Results

(Rs. In Lakhs)

Sl. No.	Particulars	9 months Ended 31.03.2012	15 months Ended 30.06.2011	12 months Ended 31.03.2010
		Audited	Audited	Audited
1.	Income from operations			
	(a) Net sales / income from operations (Net of excise duty)	45,453	41,381	19,764
	(b) Other operating income	1,286	403	2,992
	Total income from operations (net)	46,739	41,784	22,756
2.	Expenses			
	(a) Cost of materials consumed	37,801	34,882	19,335
	(b) Purchases of stock-in-trade	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,819)	(3,309)	(3,949)
	(d) Employee benefits expense	1,962	1,974	1,448
	(e) Depreciation and amortisation expense	2,350	3,666	2,687
	(f) Other Expenses	6,286	7,211	5,008
	Total expenses	43,580	44,425	24,530
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	3,159	(2,641)	(1,774)
4.	Other Income	6	11	-
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,165	(2,630)	(1,774)
6.	Finance costs	5,178	7,823	4,210
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,013)	(10,454)	(5,984)
8.	Exceptional Items	-	-	-

(Rs. In Lakhs)

Sl. No.	Particulars	9 months Ended 31.03.2012	15 months Ended 30.06.2011	12 months Ended 31.03.2010
		Audited	Audited	Audited
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(2,013)	(10,454)	(5,984)
10.	Tax expense	(1,376)	(986)	(141)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(637)	(9,467)	(5,843)
12.	Extraordinary items	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(637)	(9,467)	(5,843)
14.	Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	1,996	1,996	1,996
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			
16.i	Earnings Per Share (before extraordinary items)(of Rs.10/- each) (not annualised):			
	(a) Basic	(7)	(47)	(30)
	(b) Diluted	(7)	(47)	(30)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):			
	(a) Basic	(7)	(47)	(30)
	(b) Diluted	(7)	(47)	(30)

ANNEXURE – E

The authorised, issued, subscribed and paid up share capital of E.I.D.-Parry (India) Limited as on 31st March 2012, is as follows:-

Particulars	Amount (Rs. In Lakhs)
Authorised Share Capital:	
50,00,000 Redeemable Preference Shares of Rs.100/- each	5000.00
51,50,00,000 Equity Shares of Re.1/- each	5150.00
Issued, Subscribed and Paid-up Share Capital:	
17,36,62,476 Equity Shares of Re.1/- each	1736.62

ANNEXURE – F

The shareholding pattern of E.I.D.-Parry (India) Ltd. as on 30th June, 2012 is as follows:-

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No. of Shares	Percentage
(I)	(II)	(III)	(IV)
(A)	PROMOTER AND PROMOTER GROUP		
(1)	INDIAN		
(a)	Individual /HUF	6827406	3.93
(b)	Central Government/State Government(s)	0	0.00
(c)	Bodies Corporate	72446224	41.71
(d)	Financial Institutions / Banks	0	0.00
(e)	Others (Trust)	95430	0.05
	Sub-Total A (1) :	79369060	45.69
(2)	FOREIGN		
(a)	Individuals (NRIs/Foreign Individuals)	0	0.00
(b)	Bodies Corporate	0	0.00
(c)	Institutions	0	0.00
(d)	Qualified Foreign Investor	0	0.00
(e)	Others	0	0.00
	Sub-Total A (2) :	0	0.00
	Total A = A (1) + A (2)	79369060	45.69
(B)	PUBLIC SHAREHOLDING		
(1)	INSTITUTIONS		
(a)	Mutual Funds /UTI	14126662	8.13
(b)	Financial Institutions /Banks	52644	0.03
(c)	Central Government / State Government(s)	0	0.00
(d)	Venture Capital Funds	0	0.00
(e)	Insurance Companies	14314679	8.24
(f)	Foreign Institutional Investors	22678546	13.06
(g)	Foreign Venture Capital Investors	0	0.00
(h)	Qualified Foreign Investor	0	0.00
(i)	Others	0	0.00
	Sub-Total B (1) :	51172531	29.46

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No. of Shares	Percentage
(I)	(II)	(III)	(IV)
(2)	NON-INSTITUTIONS		
(a)	Bodies Corporate	8198071	4.72
(b)	Individuals		
	(i) Individuals holding nominal share capital upto Rs.1 lakh	21895410	12.60
	(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	10337452	5.95
(c)	Qualified Foreign Investor	0	0.00
(d)	Others		
	Trusts	51130	0.03
	Overseas Corporate Bodies	980260	0.56
	Non Resident Indians	1384001	0.80
	Foreign Nationals	221480	0.13
	Clearing Members	23951	0.01
	Sub-Total B(2) :	43091755	24.81
	Total B=B(1)+B(2) :	94264286	54.27
	Total (A+B) :	173633346	99.96
(C)	Shares held by custodians, against which Depository Receipts have been issued		
(1)	Promoter and Promoter Group		
(2)	Public	71930	0.04
	GRAND TOTAL (A+B+C) :	173705276	100.00

ANNEXURE – G

The details of Promoters of E.I.D.-Parry (India) Ltd. as on 30th June, 2012 are as follows:-

1 Subsidiaries of E.I.D.- Parry (India) Ltd.	b Parry Murray Ltd. UK
a Parry Chemicals Limited	c Parry Murray and Co Furnishings Floor Coverings (India) Pvt Ltd
b Parry America Inc.	5 Tube Investments of India Ltd & its Subsidiaries
c Parrys Investments Limited	a Tube Investments of India Ltd.
d Parry Infrastructure Co Pvt Ltd.	b Cholamandalam Investment and Finance Company Ltd.
e Parrys Sugar Limited	c Cholamandalam Securities Ltd.
f Parry Phytoremedies Private Ltd.	d Cholamandalam Distribution Services Ltd.
g Coromandel International Ltd.	e Cholamandalam Factoring Ltd.
h Sadashiva Sugars Ltd.	f Cholamandalam MS General Insurance Company Ltd.
i Coromandel Brasil Limitada (Limited Liability Company)	g TICI Motors (Wuxi) Company Ltd.
j CFL Mauritius Limited	h Financiere C 10
k Sabero Organics Gujarat Limited	l Sedis, SAS
l Sabero Europe BV	j Societe De Commercialisation De Composants Industriels
m Sabero Australia Pty Ltd.	k Sedis Company Ltd., U.K
n Sabero Organics America SA	l TI Financial Holdings Ltd.
o Sabero Argentina SA	6 Carborundum Universal Limited & its subsidiaries
p Sabero Organics Philippines Asia Inc.	a Carborundum Universal Ltd.
q Parry Agrochem Exports Limited	b CUMI America Inc.
r Parrys Sugar Industries Limited	c Net Access (India) Ltd.
s Alagawadi Bireshwar Sugars Private Limited	d Southern Energy Development Corporation Ltd.
t US Nutraceuticals LLC	e Sterling Abrasives Ltd.
2 Silkroad Sugar Private Ltd.	f CUMI (Australia) Pty Ltd.
3 New Ambadi Estates Private Limited & its Subsidiaries	g CUMI Canada Inc.
a Ambadi Investments Private Limited	h CUMI Middle East FZE
b Murugappa Holdings Limited	i CUMI International Ltd.
c Ambadi Investments Pvt. Ltd. (Formerly New Ambadi Estates Private Limited)	j Volzhsky Abrasives Works
d Thangamalai Tea Factory Private Ltd.	k CUMI Abrasives and Ceramics Co Ltd.
e Parry Enterprises India Ltd.	l Foskor Zirconia (Pty) Ltd., South Africa
4 Ambadi Enterprises Ltd & its Subsidiaries	m Cellaris Refractories India Ltd.
a Ambadi Enterprises Ltd.	

7	Parry Agro Industries Limited
8	Presmet Private Ltd.
9	Coromandel Engineering Company Limited
10	Shine Kids Education Pvt.Ltd.
11	Murugappa Educational and Medical Foundation
12	A M M Arunachalam & Sons Private Ltd.
13	AMM Vellayan Sons P Ltd.
14	M.M.Muthiah Sons Private Ltd.
15	Kadamane Estates Company
16	Yelnoorkhan Group Estates
17	Murugappa & Sons
18	M.M.Muthiah Research Foundation
19	AR Lakshmi Achi Trust
20	AMM Foundation
21	M V Seetha Subbiah Benefit Trust
22	Valli Subbiah Benefit Trust
23 M V Murugappan & Family	
a	M V Murugappan
b	M V Valli Murugappan
24 M V Subbiah & Family	
a	M V Subbiah
b	M V Seetha Subbiah
25 S Vellayan & Family	
a	S Vellayan
b	Kanika Subbiah
c	Kabir Subbiah
d	Karthik Subbiah
26 A Vellayan & Family	
a	A Vellayan
b	Lalitha Vellayan
c	V Narayanan
d	M V AR Meenakshi
27 V Arunachalam & Family	
a	V Arunachalam
b	Nagalakshmi Arunachalam
28 A Venkatachalam & Family	
a	A Venkatachalam
b	Meyyammai Venkatachalam
c	Arun Venkatachalam
29 M M Murugappan & Family	
a	M M Murugappan
b	Meenakshi Murugappan
c	M M Seethalakshmi
d	M.M.Veerappan
e	M Seethalakshmi
30 M M Muthiah & Family	
a	M M Muthiah
b	Solachi Muthiah
31 M M Venkatachalam & Family	
a	M M Venkatachalam
b	Lakshmi Venkatachalam
c	M V Subramanian
d	M V Muthiah
32 M A Alagappan & Family	
a	M.A.Alagappan
b	A A Alagammai
33 Arun Alagappan & Family	
a	Arun Alagappan
b	Pranav Alagappan
c	A Keertika Unnamalai
34 M A M Arunachalam & Family	
a	M A M Arunachalam
b	A M Meyyammai
c	Dhruv M Arunachalam
d	Sigappi Arunachalam
e	Vedhika Meyammai

ANNEXURE – H

BRIEF PROFILE OF DIRECTORS OF E.I.D.-PARRY (INDIA) LIMITED (RESULTING COMPANY) AS ON 31.07.2012

1. Name: Mr.A.Vellayan, Chairman
2. Age: 59 years
3. Educational Qualification: Diploma in Industrial Administration, Aston University, Birmingham, U.K ; Masters in Business Studies from the University of Warwick Business School, U.K.
4. Experience : 31 years
5. Address : 5, Ambadi Road, Kotturpuram, Chennai – 600 085

Directorship in other companies	Position held	Committee / Membership*
Coromandel International Limited	Chairman	Member-Shareholders/Investors Grievance Committee
Murugappa Holdings Limited	Chairman	
The Fertiliser Association of India	Chairman	
Roca Bathroom Products Private Limited	Chairman	
Parry Infrastructure Company Private Limited	Chairman	
Foskor Private Limited, Johannesburg, South Africa	Chairman	
Ambadi Investments Private Limited	Director	
Cholamandalam MS General Insurance Co. Limited	Director	
Kanoria Chemicals & Industries Limited	Director	
CFL Mauritius Limited	Director	

1. Name: Mr. V. Ravichandran
2. Age: 56 years
3. Educational Qualification: B.E, PGDM-IIM Ahmedabad, ACS & ACWA
4. Experience : 32 years
5. Address: 3/8, Withypool Complex, 2&3, Boat Club Road, R.A. Puram ,Chennai – 600 028

Directorship in other companies	Position held	Committee / Membership*
Coromandel International Limited	Vice Chairman	Member-Shareholders/Investors Grievance Committee Member- Audit Committee
Parrys Sugar Industries Limited	Director	
Sabero Organics Gujarat Limited	Director	
Murugappa Holdings Limited	Director	
Silkroad Sugar Private Limited	Director	
CFL Mauritius Limited	Director	
Parry America Inc.	Director	
US Nutraceuticals LLC	Director	
Foskor (Pty) Limited	Alternate Director	

1. Name: Mr. Ravindra S. Singhvi
2. Age: 55 years
3. Educational Qualification: B.Com; FCA,FCS,LLB
4. Experience : 31 years
5. Address: 18 A, Chinar Drive, DLF Chhattarpur Farms, Chhattarpur, New Delhi – 110 074

Directorship in other companies	Position held	Committee / Membership*
Sadashiva Sugars Limited	Chairman	Chairman – Audit Committee
Silkroad Sugar Private Limited	Director	
Parry Infrastructure Company Private Limited	Director	Member – Audit Committee
Parry America Inc.,	Director	

1. Name: Mr.Anand Narain Bhatia
2. Age: 65 years
3. Educational Qualification: Degree in Economics, Cambridge University
4. Experience : 41 years
5. Address: C-288, Defence Colony, New Delhi - 110 024

Directorship in other companies	Position held	Committee / Membership*
Whirlpool of India Limited	Director	Chairman - Audit Committee
Sowar Private Limited	Director	
H.G.S. Private Limited	Director	

1. Name: Mr. V. Manickam
2. Age: 60 years
3. Educational Qualification: B.Sc.; ACA
4. Experience : 36 years
5. Address: Flat No.3, Jeevan Anand,Rajab Ali Patel Lane, Bhulabhai Desai Road, Mumbai – 400 026

Directorship in other companies	Position held	Committee / Membership*
India Cements Limited	Director	
K.S.K.Trust Private Limited	Director	

1. Name: Mr.M.B.N.Rao
2. Age: 64 years
3. Educational Qualification: B.Sc. (Agri); Associate of Chartered Institute of Bankers, London; Fellow of the Indian Institute of Banking & Finance
4. Experience : 41 years
5. Address: Flat No. A 906, Purva Heights, 14, Bannerghatta Road, Bilekahalli, Bangalore – 560 076

Directorship in other companies	Position held	Committee / Membership*
Cholamandalam Investment and Finance Company Limited	Chairman	Member- Audit Committee
Electro Steel Castings Limited	Director	Member- Audit Committee
Madras Cements Limited	Director	
Taj GVK Hotels and Resorts Limited	Director	Member- Audit Committee
BEML Limited	Director	Member- Audit Committee
Neyveli Lignite Corporation Limited	Director	Member- Audit Committee
Franklin Templeton Asset Management (India) Private Limited	Director	
MMTC-PAMP India Private Limited	Director	
Aircel Limited	Director	
Aircel Cellular Limited	Director	
Dishnet Wireless Limited	Director	
Apollo Munich Health Insurance Company Limited	Director	Chairman- Audit Committee
CRISIL Risk and Infrastructure Solutions Limited	Director	
Indian Clearing Corporation Limited	Director	Chairman- Audit Committee
Lanco Amarkantak Power Limited	Director	Chairman- Audit Committee
NLC Tamil Nadu Power Limited	Director	Chairman- Audit Committee

1. Name: Mr.R.A.Savoor
2. Age: 68 years
3. Educational Qualification: B.Sc. Tech
4. Experience : 42 years
5. Address: 201, Pine View, 9, Edward Road, Bangalore - 560 052

Directorship in other companies	Position held	Committee / Membership*
Divgi Warner Private Limited	Director	Member- Audit Committee
(FIL) Fund Management Private Limited	Director	
Automotive Stampings and Assemblies Limited	Director	Chairman- Audit Committee
		Chairman – Shareholders/ Investors Grievance Committee
Parry Infrastructure Company Private Limited	Director	
Thomas Cook India Limited	Director	Member- Audit Committee
Tata Auto Comp. Systems Limited	Director	Member- Audit Committee
		Chairman – Shareholders/ Investors Grievance Committee

* The Committee membership of Audit and Shareholders Grievance Committees Only

ANNEXURE – I

1. The authorised, issued, subscribed and paid up share capital of E.I.D.-Parry (India) Limited post Merger, is as follows:-

Particulars	Amount (Rs. In Lakhs)
Authorised Share Capital:	
50,00,000 Redeemable Preference Shares of Rs. 100/- each	5000.00
51,50,00,000 Equity Shares of Re. 1/- each	5150.00

Issued, Subscribed and Paid-up Share Capital:

17,55,43,854 Equity Shares of Re. 1/- each	1755.43
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Post Merger, the shareholding pattern of E.I.D.-Parry (India) Ltd. based on the shareholder data base as on 30th June, 2012 is as follows:-

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No. of Shares	Percentage
(I)	(II)	(III)	(IV)
(A)	PROMOTER AND PROMOTER GROUP		
(1)	INDIAN		
(a)	Individual /HUF	6827406	3.89
(b)	Central Government/State Government(s)	0	0.00
(c)	Bodies Corporate	72446224	41.27
(d)	Financial Institutions / Banks	0	0.00
(e)	Others (Trust)	95430	0.05
	Sub-Total A(1) :	79369060	45.21
(2)	FOREIGN		
(a)	Individuals (NRIs/Foreign Individuals)	0	0.00
(b)	Bodies Corporate	0	0.00
(c)	Institutions	0	0.00
(d)	Qualified Foreign Investor	0	0.00
(e)	Others	0	0.00
	Sub-Total A(2) :	0	0.00
	Total A=A(1)+A(2)	79369060	45.21
(B)	PUBLIC SHAREHOLDING		
(1)	INSTITUTIONS		
(a)	Mutual Funds /UTI	14126662	8.05

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No. of Shares	Percentage
(I)	(II)	(III)	(IV)
(b)	Financial Institutions / Banks	154666	0.09
(c)	Central Government / State Government(s)	0	0.00
(d)	Venture Capital Funds	0	0.00
(e)	Insurance Companies	14314679	8.15
(f)	Foreign Institutional Investors	22782401	12.98
(g)	Foreign Venture Capital Investors	0	0.00
(h)	Qualified Foreign Investor	0	0.00
(i)	Others	0	0.00
	Sub-Total B(1) :	51378408	29.27
(2)	NON-INSTITUTIONS		
(a)	Bodies Corporate	9413252	5.36
(b)	Individuals		
(i)	Individuals holding nominal share capital upto Rs.1 lakh	22295056	12.70
(ii)	Individuals holding nominal share capital in excess of Rs.1 lakh	10337452	5.89
(c)	Qualified Foreign Investor	0	0.00
(d)	Others	0	0.00
	Trusts	51130	0.03
	Overseas Corporate Bodies	980260	0.56
	Non Resident Indians	1401643	0.80
	Foreign Nationals	221480	0.13
	Merger Fraction	4	0.00
	Clearing Members	24179	0.01
	Sub-Total B(2) :	44724456	25.48
	Total B=B(1)+B(2) :	96102864	54.75
	Total (A+B) :	175471924	99.96
(C)	Shares held by custodians, against which Depository Receipts have been issued		
(1)	Promoter and Promoter Group		
(2)	Public	71930	0.04
	GRAND TOTAL (A+B+C) :	175543854	100.00

ANNEXURE – J

AUDITED FINANCIAL RESULTS of E.I.D.-PARRY (INDIA) LIMITED FOR THREE YEARS ENDED 31ST MARCH 2012, 2011 AND 2010

Rs. In Lakhs

Sl. No.	Particulars	Year Ended		
		31 st March 2012	31 st March 2011	31 st March 2010
		Audited		
	Income from Operations :			
1	(a) Net Sales/Income from Operations (Net of excise duty)	152649	125569	114732
	(b) Other Operating Income	1016	2303	3211
	Total Income from Operations (Net)	153665	127872	117943
2	Expenses :			
	(a) Cost of materials consumed	109598	72592	60016
	(b) Purchases of stock-in-trade	1213	16763	6993
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7207)	577	(2798)
	(d) Employee benefits expense	8297	6785	5950
	(e) Depreciation and amortisation expense	7397	7370	6933
	(f) Other expenses	31869	28196	23985
	Total Expenses	151167	132283	101079
3	Profit /(Loss) from operations before Other Income, Finance costs and Exceptional Items(1-2)	2498	(4411)	16864
4	Other Income	17552	13754	10941
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	20050	9343	27805
6	Finance costs	6443	4817	3857
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	13607	4526	23948
8	Exceptional items	-	2214	798
9	Profit /(Loss) from Ordinary Activities before tax (7+8)	13607	6740	24746
10	Tax expense	(125)	(1186)	4218
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	13732	7926	20528

Sl. No.	Particulars	Year Ended		
		31 st March 2012	31 st March 2011	31 st March 2010
		Audited		
12	Extraordinary Items (net of tax expense)	-	-	-
13	Net Profit /(Loss) for the period (11+12)	13732	7926	20528
14	Paid-up equity share capital (Face Value of the Share Re. 1/-)	1737	1732	1727
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	119486	112742	107339
16	Earnings per Share (Rs. per Equity Share)			
	(a) (i) Before Extraordinary Items - Basic	7.92	4.58	11.91
	(ii) Before Extraordinary Items - Diluted	7.91	4.56	11.81
	(b) (i) After Extraordinary Items - Basic	7.92	4.58	11.91
	(ii) After Extraordinary Items - Diluted	7.91	4.56	11.81

SCHEME OF ARRANGEMENT (DEMERGER)
BETWEEN
PARRYS SUGAR INDUSTRIES LIMITED (DEMERGED COMPANY)
AND
E.I.D.-PARRY (INDIA) LIMITED (RESULTING COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
Under Sections 391 to 394 of the Companies Act, 1956

This Scheme of Arrangement (Demerger) is presented for transfer and vesting of the DEMERGED Undertaking (as hereinafter defined) of Parrys Sugar Industries Ltd. (the “DEMERGED Company”), a Company incorporated under the Companies Act, 1956, having its Registered Office at Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road, Jakkasandra, Koramangala, Bengaluru - 560 034, as a going concern, to and in E.I.D.-PARRY (INDIA) LIMITED, (the “RESULTING Company”), a Company incorporated under the Companies Act, 1956, having its Registered Office at Dare House, Parrys Corner, Chennai – 600 001.

The DEMERGED Company has three manufacturing facilities and is engaged in the business of manufacturing of sugar, distillation of alcohol and generation of power. As part of an overall re-organization plan and in order to achieve greater efficiencies in its operations and with the intent of providing focus and greater attention to each of the manufacturing facilities, it is considered necessary, desirable and expedient to transfer the DEMERGED Undertaking to the RESULTING Company.

The transfer will provide growth and geographical spread to the RESULTING Company and the opportunities for creating additional production capacities in new cane rich locations. The transfer will provide opportunities for flexibility of fund raising capability for future growth and expansion and to create a business structure, which is geared to take advantage of possible growth opportunities;

The DEMERGED Company and the RESULTING Company post transfer and vesting of the DEMERGED Undertaking will have better operational prospects including but not limited to efficient management of costs, resources, better maintenance of the manufacturing facilities and improved administrative control of the DEMERGED Undertaking;

The businesses and activities of the respective companies will be carried on more economically, conveniently and advantageously under the proposed Scheme and the same will have beneficial results for the said companies, their shareholders, stakeholders and all concerned.

The Scheme shall be beneficial and be in the best interests of the shareholders, creditors and other stakeholders of both the DEMERGED Company and the RESULTING Company. The Scheme shall not be in any manner prejudicial to the interests of concerned members, creditors and other stakeholders.

The Scheme is divided into the following parts:

- (i) **Part I** – dealing with definitions and share capital;
- (ii) **Part II** – dealing with the demerger of the DEMERGED Undertaking (as defined hereunder) of the DEMERGED Company into the RESULTING Company and;
- (iii) **Part III** – dealing with general terms and conditions.

PART I : DEFINITIONS

1. In this scheme, unless repugnant to the context/or meaning thereof, the following expressions shall have the following meanings:
 - 1.1 **“Act”** means the Companies Act, 1956 and any statutory modification or re-enactments thereof, for the time being in force.
 - 1.2 **“Annexure”** in relation to the Scheme means the Annexure attached hereto and forming part of the Scheme.
 - 1.3 **“Appointed Date”** means the 1st day of April, 2012 or such other date as may be approved by the Hon'ble High Court of Judicature at Madras and the Hon'ble High Court of Karnataka at Bangalore.
 - 1.4 **“DEMERGED Company”** means Parrys Sugar Industries Ltd. (a subsidiary of E.I.D.-Parry (India) Limited), a Public Limited Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road, Jakkasandra, Koramangala, Bengaluru - 560 034. The initial name of the DEMERGED Company was “Sree Sarada Ferro Alloys Ltd.” which was subsequently changed to “GMR Vasavi Industries Ltd.” on February 1, 1994. The name was further changed to “GMR Technologies & Industries Limited” on April 12, 2000 and to “GMR Industries Ltd.” on January 30, 2004. The name was further changed to “Parrys Sugar Industries Ltd.” on 15th November, 2010. The Company manufactures and markets Sugar, Power and Industrial Alcohol. The equity shares of the Company are listed on the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
 - 1.5 **“DEMERGED Undertaking”** means the following pertaining to the DEMERGED Company:
 - (i) the manufacturing facility at Haliyal in the State of Karnataka together with all that pieces or parcels of freehold and leasehold lands, hereditaments and premises, situate lying and being at Haliyal in the state of Karnataka together with all property and assets whether moveable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible, present, contingent or future, any addition or accretion thereto, as a going concern together with all the buildings and structures standing thereon more particularly described in Part I of Annexure A (hereinafter referred to as the “Haliyal Unit”).
 - (ii) The manufacturing facility at Sankili in the state of Andhra Pradesh together with all that pieces or parcels of freehold and leasehold lands, hereditaments and premises situate, lying and being at Sankili, Srikakulam in the state of Andhra Pradesh and the Industrial Entrepreneur Memorandum for the proposed sugar factory at Jammu along all that pieces or parcels of freehold and leasehold lands, hereditaments and premises situate, lying and being at Jammu, Srikakulam in the State of Andhra Pradesh together with all property and assets whether moveable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible, present, contingent or future, any addition or accretion thereto, as a going concern together with all the buildings and structures standing thereon and more particularly described in Part II of Annexure A (hereinafter referred to as the “Sankili Unit”).
 - (iii) All the moveable and fixed plant and machinery, equipment, installations, appliances, pipes, tools, accessories, computers, furniture, fixtures, office equipment, power lines, water pipelines, whether owned by or leased to the DEMERGED Company and which may be lying or installed or erected at the Haliyal Unit and Sankili Unit or lying at any offices, depots or at any other locations or sites of the DEMERGED Company pertaining to the Haliyal Unit and Sankili Unit or which may be in transit to such locations or sites;

- (iv) All the vehicles and the current assets of the DEMERGED Company in relation to the Haliyal Unit and Sankili Unit including sundry debtors, receivables, cash, bank balances, loans and advances, actionable claims, bills, credit notes and all inventories, stock-in-trade, raw materials, work-in-progress, finished products, spares, stores, packing material, stock of coal or fuel, wheresoever the same may be lying or situate and whether at the Haliyal Unit or Sankili Unit or at any other location or sites of the DEMERGED Company or which may be in transit to such locations or sites.
- (v) All permits, authorizations, licences, consents, registrations, approvals, municipal permissions, industrial licences, Insurance Policies, registrations, import-export licences, bids, tenders, letters of intent, connections for water, electricity and drainage, sanctions, product registrations, quota rights, entitlements, CDM Benefits, allotments, interests, benefits, allocations, exemptions, concessions, remissions, subsidies, tax deferrals, CENVAT Credit, privileges, easements and advantages, facilities, rights, powers and interests (whether vested or contingent) relating to the Haliyal Unit and Sankili Unit.
- (vi) All earnest money and/or deposits including security deposits paid by the DEMERGED Company to third parties in connection with or relating to the Haliyal Unit and Sankili Unit.
- (vii) All agreements, contracts (including forward contracts), arrangements, understandings, bonds, engagements, deeds and instruments including hire purchase agreements (if any), lease agreements, tenancy rights, power purchase/sanction agreements, equipment purchase agreements, agreements with suppliers, agreements with clients/purchasers relating to the Haliyal Unit and Sankili Unit and all right, title, interest, claim and benefits thereunder.
- (viii) All intellectual property rights, trade marks, patents, copy rights, technical know-how, designs exclusively relating to the Haliyal Unit and Sankili Unit.
- (ix) Telephone, facsimile connections, e-mail connections, telexes and communication facilities and installations of the Haliyal Unit and Sankili Unit
- (x) Reserves, provisions and funds relating to the Haliyal Unit and Sankili Unit.
- (xi) All records, files, papers, engineering and process information, computer programs, manuals, data, catalogues, quotations, sales and advertisement 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 in connection with or relating to the Haliyal Unit and Sankili Unit.
- (xii) All liabilities, debts, dues and obligations (including Term Loans, working capital facilities including the Transferred Liabilities (as defined hereunder) pertaining or relatable to the Haliyal Unit and Sankili Unit.
- (xiii) All employees of the DEMERGED Company employed in or engaged at the manufacturing facilities at Haliyal unit, Sankili Unit and other locations including the corporate office at Bangalore and any other employee(s) as may be decided by the Board of the DEMERGED Company, who are to be transferred to the RESULTING Company pursuant to this Scheme as on the Effective Date. (**“Transferred Employees”**).
- (xiv) The assets. equipment, vehicles, installations, appliances, pipes, tools, accessories, computers, furniture, fixtures, office equipment, Telephone, facsimile connections, installations-mail connections, telexes and communication facilities whether owned by or leased to the

DEMERGED Company at the Corporate Office at Bangalore; along with all permits, authorizations, licenses, consents, registrations, approvals, Insurance Policies, records, files, papers, computer programs, manuals, data, catalogues, whether in physical form or electronic form.

- (xv) The investment being 1,02,222 equity shares of Rs. 100/- each held by the DEMERGED Company in Alagawadi Bireshwar Sugars Pvt Ltd., a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road, Jakkasandra, Koramangala, Bengaluru - 560 034.

- 1.6 **“Effective Date”** means the last of the dates on which certified copies of the order of the Hon’ble High Court of Judicature at Madras and the Hon’ble High Court of Karnataka at Bangalore under Section 391 and 394 of the Act sanctioning the scheme are filed with the Registrar of Companies, Chennai, Tamil Nadu and Registrar of Companies, Karnataka, Bangalore, respectively. References in this Scheme to ‘Upon the Scheme becoming effective’ or ‘effectiveness of the Scheme’ shall mean the “ Effective Date”.
- 1.7 **“Record Date”** means the date to be fixed by the Board of Directors or Committee thereof of the DEMERGED and RESULTING Company, as applicable, for the purpose of determining the members of the DEMERGED Company to whom shares will be allotted pursuant to the Scheme.
- 1.8 **“RESULTING Company”** means E.I.D.-Parry (India) Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at “Dare House”, Parry’s Corner, Chennai – 600 001. E.I.D.-Parry (India) Limited was incorporated as a public limited company on September 22, 1975. In January 1976, under a scheme of amalgamation, E.I.D.-Parry (India) Limited acquired the assets and liabilities of E.I.D. Parry Limited, a limited liability company incorporated under the Companies Act 1862-1893 of the United Kingdom which had its origins in the House of Parry established in Madras by Thomas Parry in 1788. The Company manufactures and markets Sugar, Power, Industrial Alcohol, Bio-Pesticides and Nutraceuticals. The equity shares of the Company are listed on the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
- 1.9 **“Remaining Business”** means all the business and all properties, assets, investments and liabilities of the DEMERGED Company other than the DEMERGED Undertaking, as set out in Clause 13 of Part II of this Scheme.
- 1.10 **“Scheme”** means this Scheme of Arrangement (Demerger) in its present form or with any modification(s) approved, imposed or directed by the Hon’ble High Court of Judicature at Madras and the Hon’ble High Court of Karnataka at Bangalore.
- 1.11 **“Transferred Liabilities”** shall mean and include:
- (i) all liabilities, debts, dues and obligations, which have arisen or accrued or which may hereafter arise or accrue out of the activities or operations of the DEMERGED Undertaking.
 - (ii) Specific loans and borrowings (including term loans and working capital facilities) raised whether secured or not, incurred and utilised exclusively for the activities or operations of the DEMERGED Undertaking as detailed in Annexure B;
 - (iii) Loans and borrowings (including Term Loans and working capital facilities) other than those referred to in sub-clauses above, being the amounts of general or multipurpose borrowings of the DEMERGED Company, allocated to the DEMERGED Undertaking (as detailed in

Annexure B in the same proportion, which the value of the assets transferred under the Scheme bears to the total value of the assets of the DEMERGED Company immediately before the Appointed Date.

2. Date of Taking Effect and Operative Date

The Scheme set out herein in its present form or with any modification(s) or amendment(s) approved, imposed or directed by the Hon'ble High Court of Judicature at Madras and Hon'ble High Court of Karnataka at Bangalore shall be effective from the Appointed Date but shall be operative from the Effective Date.

3. SHARE CAPITAL

AUTHORISED, ISSUED, SUBSCRIBED AND PAID UP CAPITAL AS ON 31ST MARCH 2012

(a) Parrys Sugar Industries Limited, (DEMERGED Company)

	Amount Rs. in Lakhs
Authorised	
2,10,00,000 Redeemable Non-Cumulative Preference Shares of Rs.11/- each	2,310.00
10,00,00,000 Redeemable Cumulative Preference Shares of Rs.10/- each	10,000.00
5,19,00,000 Equity Shares of Rs.10/- each	5190.00
Issued, Subscribed and Paid up	
1,99,61,707 Equity Shares of Rs. 10/- each fully paid up	1,996.17
1,28,31,880 Redeemable Non- Cumulative Preference Shares of Rs. 11/- each fully paid up	1,411.51
10,00,00,000 Redeemable Cumulative Preference Shares of Rs. 10/- each fully paid up	10,000.00
(Of the above 1,29,75,110 Equity Shares of Rs.10/- each and the entire issued, subscribed and Paid up Preference share capital are held by M/s E.I.D.-Parry (India) Ltd., the RESULTING Company.)	

(b) E.I.D.-Parry (India) Ltd. (RESULTING Company)

Authorised	
50,00,000 Redeemable Preference Shares of Rs.100/- each	5000.00
51,50,00,000 Equity Shares of Re.1/- each	5150.00
Issued, Subscribed and Paid up:	
17,36,62,476 Equity Shares of Re.1/- each	1736.62

PART II :

TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

4.1 Upon the Scheme becoming effective on the Effective Date, the whole of the DEMERGED Undertaking of the DEMERGED Company shall, subject to Clause 4.2.1 to Clause 4.2.4 below and in accordance with Section 2(19AA) of the Income Tax Act, 1961, and pursuant to Sections 391 and 394 of the Act, be DEMERGED and stand transferred to and vested in the RESULTING Company as a going concern, with effect from the Appointed Date, such that:

- (i) all the property of the DEMERGED Undertaking immediately before the demerger, being transferred by the DEMERGED Company, becomes the property of the RESULTING Company by virtue of the demerger;
- (ii) all the liabilities relatable to the DEMERGED Undertaking, immediately before the demerger, being transferred by the DEMERGED Company, becomes the liabilities of the RESULTING Company by virtue of the demerger;
- (iii) the property and the liabilities of the DEMERGED undertaking, being transferred by the DEMERGED Company, are transferred at values appearing in its books of account immediately before the demerger;
- (iv) the RESULTING Company issues, in consideration of the demerger, its shares to the shareholders of the DEMERGED Company in accordance with Clause 10, relating to Issue of Shares as detailed hereinbelow in the Scheme.
- (v) the shareholders holding not less than three-fourths in value of the shares in the DEMERGED Company (other than shares already held therein immediately before the demerger by, or by a nominee for, the RESULTING Company or, its subsidiary) becomes the shareholders of the RESULTING Company by virtue of the demerger otherwise than as a result of the acquisition of the property or assets of the DEMERGED Company or any Undertaking thereof by the RESULTING Company;
- (vi) the transfer of the DEMERGED Undertaking is on a going concern basis.

Without prejudice to the aforesaid, the whole of the DEMERGED Undertaking of the DEMERGED Company shall be demerged and transferred to and vested in the RESULTING Company, as a going concern, with effect from the Appointed Date, in the following manner:

4.1.1 All the properties and assets comprised in the DEMERGED Undertaking, except for the portions dealt with hereunder of whatsoever nature and wheresoever situate and which are incapable of passing by physical delivery, shall under the provisions of Section 391 and Section 394 of the Act and all other applicable provisions, if any, of the Act, without any further Act or deed, be demerged from the DEMERGED Company and be transferred to and vested in the RESULTING Company or be deemed to have been demerged from the DEMERGED Company and transferred to and vested in the RESULTING Company as a going concern so as to become as and from the Appointed Date, the property and assets of the RESULTING Company, subject however to the charges thereon in favour of banks and/or financial institutions as specified in Clause 4.2.1 to Clause 4.2.4 below.

4.1.2 In the event that the Board of Directors of the DEMERGED Company so desire, all moveable property and assets comprised in the DEMERGED Undertaking including cash in hand, capable of being passed by physical delivery or by endorsement and delivery shall be so delivered or endorsed and delivered by the DEMERGED Company to the RESULTING Company to the end and intent that

the property therein passes to the RESULTING Company without any deed or instrument or conveyance and the same shall not vest in the RESULTING Company by virtue of the order of the Court.

4.1.3 In respect of movables other than those dealt with in Clause 4.1.2 above including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any government, semi-government, local or other authority or body or with any Company or other person, the following method shall to the extent possible be followed:

- (a) The DEMERGED Company shall give notice in such form as it may deem fit and proper, to each person, debtor or depositor, as the case may be, that pursuant to the Hon'ble High Court of Judicature at Madras and the Hon'ble High Court of Karnataka at Bangalore having sanctioned the scheme of arrangement between the DEMERGED Company, the RESULTING Company and their respective shareholders under Sections 391 and 394 of the Act, the said debt, loan, advance, balance, or deposit be paid or made good or held on account of the RESULTING Company as the person entitled thereto to the end and intent that the right of the DEMERGED Company to recover or realise the same stands transferred to the RESULTING Company and that appropriate entry should be passed in its books to record the aforesaid change;
- (b) The RESULTING Company shall also give notice in such form as it may deem fit and proper, to each person, debtor or depositor, as the case may be, that pursuant to the Hon'ble High Court of Judicature at Madras and the Hon'ble High Court of Karnataka at Bangalore having sanctioned the scheme of arrangement between the DEMERGED Company, the RESULTING Company and their respective shareholders under Sections 391 and 394 of the Act, the said debt, loan, advance, balance, or deposit be paid or made good or held on account of the RESULTING Company and that the right of the DEMERGED Company to recover or realise the same stands transferred to the RESULTING Company.

4.1.4 For the avoidance of doubt, it is clarified that upon the coming into effect of this Scheme, all permits, authorisations, licences, consents, registrations, approvals, municipal permissions, industrial licences, registrations, import-export licences, DEPB & advance licences, insurance policies, bids, tenders, letters of intent, connections for water, electricity and drainage, sanctions, product registrations, quota rights, CDM Benefits, entitlements, allotments, interests, benefits, allocations, exemptions, concessions, remissions, subsidies, tax deferrals, CENVAT Credit, obligations/benefits arising out of bank guarantees given with respect to any appeals with the relevant authorities, privileges, easements and advantages, facilities, rights, powers and interests (whether vested or contingent) and intellectual property rights comprised in the DEMERGED Undertaking shall stand transferred to and vested in or shall be deemed to be transferred to and vested in the RESULTING Company as if the same were originally given or issued to or executed in favour of the RESULTING Company, and the rights and benefits under the same shall be available to the RESULTING Company.

4.1.5 (i) With effect from the Appointed Date, all the Transferred Liabilities of the DEMERGED Company pertaining or relating to the DEMERGED Undertaking shall also, under the provisions of Sections 391 and 394 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the RESULTING Company so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, dues and obligations of the RESULTING Company as if it had raised or incurred such debts, liabilities, contingent liabilities, dues and obligations

and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, dues and obligations have arisen, in order to give effect to the provisions of this Clause.

- (ii) Upon the coming into effect of the Scheme, the RESULTING Company alone shall be liable to perform or fulfill all the obligations in respect of the Transferred Liabilities as the borrower thereof, and the DEMERGED Company shall not have any obligations in respect of the Transferred Liabilities.
- (iii) It is expressly provided that, save as mentioned hereinbelow, no other terms and conditions of the Transferred Liabilities shall be modified except to the extent that such modifications as may be required by necessary implication or by any agreement entered into with the concerned lender/creditor.
- (iv) The provisions of this clause 4.1.5 and 4.2.1 to 4.2.4 shall operate notwithstanding anything to the contrary contained in any deed or writing or the terms of sanction or issue of any lending, loan or any security document, all of which instruments shall stand modified and/or superseded by the provisions of this Scheme.

4.2.1 The transfer and vesting of the DEMERGED Undertaking as provided in this Scheme shall be subject to all securities, encumbrances, charges and mortgages subsisting over or in respect of the properties and assets or any part thereof comprised in the DEMERGED Undertaking and transferred to and vested in or deemed to be transferred to and vested in the RESULTING Company only to the extent that such encumbrances, charges and mortgages are security for the Transferred Liabilities; provided however that any reference in any security document or arrangement (to which the DEMERGED Company is a party) to the property and assets comprised in the DEMERGED Undertaking offered or agreed to be offered as security for any of the Transferred Liabilities shall be construed as reference only to the properties and assets comprised in the DEMERGED Undertaking as transferred to and vested in the RESULTING Company by virtue of the aforesaid clauses, to the end and intent that such security, encumbrance, charge or mortgage shall not extend or be deemed to extend to any of the other assets of the RESULTING Company; And provided also that this Scheme shall not operate to enlarge the security for any Transferred Liabilities, which shall be transferred to and vested in the RESULTING Company by virtue of this Scheme and the RESULTING Company shall not be obliged to create any further or additional security therefor after this Scheme has become operative.

4.2.2 Notwithstanding anything herein or in any security document or arrangement to which the DEMERGED Company is a party, in so far as any security, encumbrance, charge or mortgage subsisting over or in respect of any of the properties and assets or any part thereof of the DEMERGED Company is security for or has been created to secure the Transferred Liabilities, such security, encumbrance, charge and mortgage shall, without any further act, instrument or deed, be modified to extend to and operate only against such of the properties and assets of the DEMERGED Company comprised in the DEMERGED Undertaking and transferred to the RESULTING Company as mutually agreed with the concerned secured creditors and shall cease to extend to and operate against the properties and assets not transferred to the RESULTING Company. It is further clarified that in so far as the properties and assets not transferred to the RESULTING Company are concerned, the same shall, without any further act or deed, be released and discharged from the security and charge over such properties and assets relating to any Transferred Liabilities, and such properties and assets shall no longer be available as security for the Transferred Liabilities.

- 4.2.3 Notwithstanding anything herein or in any security document or arrangement to which the DEMERGED Company is a party, in so far as any security, encumbrance, charge or mortgage subsisting over or in respect of any of the properties and assets or any part thereof of the DEMERGED Company is security for or has been created to secure loans, debts, liabilities and obligations, which are not transferred to the RESULTING Company, such security, encumbrance, charge and mortgage shall, without any further act, instrument or deed, be modified to extend to and operate only against such of the properties and assets of the DEMERGED Company, which are not transferred to the RESULTING Company as mutually agreed with the concerned secured creditors and shall cease to extend to and operate against the properties and assets comprised in the DEMERGED Undertaking. It is further clarified that in so far as the properties and assets comprised in the DEMERGED Undertaking are concerned, the same shall, without any further act or deed, be released and discharged from the security and charge over such properties and assets relating to any loans, borrowings of the DEMERGED Company, which are not transferred pursuant to this Scheme, and such properties and assets shall no longer be available as security for the loans, borrowings which are not transferred to the RESULTING Company.
- 4.2.4 For the purpose of giving effect to the vesting order passed under Sections 391 and 394 of the Act in respect of this Scheme, the RESULTING Company shall at any time pursuant to the orders on this Scheme be entitled to get the recording of the change in the title and appurtenant legal right(s) upon the vesting of the DEMERGED Undertaking of the DEMERGED Company in the RESULTING Company in accordance with the provisions of Sections 391 and 394 of the Act. Upon the Scheme becoming effective and with effect from the Appointed Date, the filing of certified copies of the order of Court sanctioning this Scheme shall constitute a creation / modification of charge in the name of the RESULTING Company in accordance with the provisions of Section 127 and other applicable provisions of the Act and satisfaction of charge in respect of the DEMERGED Company in accordance with Section 138 and other applicable provisions of the Act, if there are any existing charges attached to the DEMERGED Undertaking.
- 4.2.5 Without prejudice to the provisions of the foregoing Clauses, upon the Scheme becoming operative, the DEMERGED Company and the RESULTING Company shall execute all instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modifications of charge with the Registrar of Companies, Chennai and Bangalore, to give formal effect to the above provisions, if required, provided always that the absence of any formal amendment, which may be required by a lender or third party shall not affect the operation of the above.
- 4.3.1 Subject to the provisions of this Scheme, all agreements, contracts, arrangements, understandings, bonds, engagements, deeds and instruments of whatsoever nature relating to the DEMERGED Undertaking and to which the DEMERGED Company is a party or to the benefit of which the DEMERGED Company is eligible and subsisting or having effect on the Effective Date, shall continue to be in full force and effect against or in favour of the RESULTING Company and may be enforced by or against the RESULTING Company as fully and effectually as if, instead of the DEMERGED Company, the RESULTING Company had been a party or beneficiary or obligee thereto or thereunder.
- 4.3.2 With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, industrial and other licences, bids, tenders, privileges, powers, facilities, subsidies, rehabilitation schemes, special status and other benefits or privileges (granted by any Government body, local authority or by any other person) of every kind and description of whatsoever nature in relation to the DEMERGED Undertaking, or to the benefit of which the DEMERGED Undertaking may be eligible, or having effect immediately before the Effective Date, shall be and remain in full

force and effect in favour of or against the RESULTING Company, as the case may be, and may be enforced fully and effectually as if, instead of the DEMERGED Company, the RESULTING Company had been a beneficiary or obligee thereto.

- 4.3.3 Without prejudice to the transfer and vesting of the DEMERGED Undertaking to and in the RESULTING Company, the RESULTING Company may at any time after this Scheme becomes operative, if so required or becomes necessary, enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations with or in favour of any party to any agreements, contracts, arrangements, understandings, bonds, engagements, deeds and instruments to which the DEMERGED Company is a party and to which the DEMERGED Company will, if necessary, also be a party, in order to give formal effect to the provisions of this Scheme. The RESULTING Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the DEMERGED Company and to implement or carry out all formalities required on the part of the DEMERGED Company to give effect to the provisions of this Scheme.

5. LEGAL & TAXATION

- 5.1 All legal, taxation and other proceedings of whatsoever nature before any court, tribunal, judicial or quasi-judicial authority by or against the DEMERGED Company pending and/or arising prior to the Appointed Date and relating to the DEMERGED Undertaking shall be continued and/or enforced until the Effective date as desired by the RESULTING Company and as from the Effective Date shall be continued and enforced by or against the RESULTING Company in the same manner and to the same extent as would or might have been continued and enforced by or against the DEMERGED Company, subject to a prior written consent being obtained by the RESULTING Company from the DEMERGED Company. On and from the Effective Date, the RESULTING Company may if required, initiate any legal proceedings in relation to the DEMERGED Undertaking in the name of the DEMERGED Company, subject to the prior written consent of the DEMERGED Company.
- 5.2 Any claims, liabilities or demands (including in relation to income tax, or otherwise) arising out of the activities or operations of the DEMERGED Undertaking which relates to the period prior to the Appointed Date but arises at any time including after the Effective Date shall be deemed to be part of the DEMERGED Undertaking and shall consequently be entirely borne by the RESULTING Company. In the event that such liability is incurred by or such claim or demand is made upon the DEMERGED Company (or any successor thereof), then the RESULTING Company shall indemnify the DEMERGED Company (or any successor thereof) for any payments made in relation to the same.
- 5.3 The RESULTING Company undertakes to have all taxation, legal or other proceedings initiated by or against the DEMERGED Company as referred to in Clause 5.1 above, transferred into its name and to have the same continued, prosecuted and enforced by or against the RESULTING Company to the exclusion of the DEMERGED Company.
- 5.4 The RESULTING Company undertakes to comply with all the terms and conditions of any tax deferment scheme and shall avail the balance, if any and repay the installments of deferral availed in the earlier period as and when it falls due as laid down in the relevant deferral schemes.
- 5.5 After the Appointed Date, if any proceedings are taken against the DEMERGED Company (with respect to the DEMERGED Undertaking) including but not limited to those in respect of Central Excise, Customs, Service Tax, Sales-tax, CENVAT Credit, Advance licenses, DEPB Licenses under EXIM Policy and other taxes and duties relating to the period prior to the Appointed Date, if the DEMERGED Company has taken any steps to defend the same and has incurred any liabilities or

obligations in respect thereof, the RESULTING Company shall reimburse and indemnify the DEMERGED Company against all such liabilities and obligations so incurred by the DEMERGED Company.

- 5.6 The RESULTING Company also undertakes to reimburse and indemnify the DEMERGED Company against invocation of Bank Guarantee, if any, provided by the DEMERGED Company in respect of the DEMERGED Undertaking, after the Appointed Date.
- 5.7 (a) Upon receipt of any notice or claim by the DEMERGED Company in respect of the DEMERGED Undertaking on or after the Appointed Date, the DEMERGED Company shall as soon as reasonably practicable provide notice thereof to the RESULTING Company. The RESULTING Company shall have the responsibility of acting in good faith and without unnecessary delay of contesting, defending, litigating or settling any claim by any third party for which the RESULTING Company may be obligated to indemnify the DEMERGED Company against all liabilities and obligations incurred by the DEMERGED Company in accordance with this clause hereof.
- (b) The DEMERGED Company shall have the right to participate in any such contest, defence, litigation or settlement provided that the RESULTING Company shall control the actions taken with respect to such contest, defence, litigation or settlement. The DEMERGED Company and the RESULTING Company shall to the extent possible co-operate with each other in respect of any such contest, defence, litigation or settlement arising in respect of the DEMERGED Undertaking or after the Appointed Date.
- 5.8 The DEMERGED Company and the RESULTING Company reserve their right to and are expressly permitted to revise their Income Tax returns and related TDS certificates and the right to claim refunds, advance tax credits, etc. upon this Scheme becoming effective

6. EMPLOYEES

- 6.1 On the Scheme becoming effective, the Transferred Employees shall become and be deemed to have become the employees of the RESULTING Company on terms and conditions not less favourable than those on which they are engaged by the DEMERGED Company, without any break in their service and on the basis of continuity of service. The RESULTING Company shall continue to abide by any agreement/settlement entered into by the DEMERGED Company with any union/employees of the DEMERGED Company transferred to the RESULTING Company. The RESULTING Company agrees that for the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of such employees with the DEMERGED Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.
- 6.2 It is expressly provided that, on the Scheme becoming effective, the accumulated balances lying to the credit of the Transferred Employees in Provident Fund created or existing for the benefit of the Transferred Employees of the DEMERGED Company shall be transferred to and form part of the corresponding funds of the RESULTING Company. In so far as transfer of funds attributable to the Transferred Employees with respect to Gratuity is concerned, the same shall be determined based on actuarial valuation basis. The RESULTING Company shall stand substituted for the DEMERGED Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the DEMERGED Company in relation to such fund or funds shall become those of the RESULTING Company. It is clarified that the services

of the Transferred Employees under this Scheme will be treated as having been continuous for the purpose of the said fund or funds and until such time that the RESULTING Company creates or arranges for its own funds, the RESULTING Company may, subject to necessary approvals and permissions, if any, continue to make contributions pertaining to such employees to the relevant fund or funds of the DEMERGED Company. The contributions to any fund or funds pertaining to such Transferred Employees shall be transferred to the corresponding fund or funds created by the RESULTING Company on creation of such fund or funds by the RESULTING Company.

7. CONDUCT OF BUSINESS

- 7.1 As and from the date of acceptance of this scheme by the Board of Directors of the DEMERGED Company and the Board of Directors of the RESULTING Company and till the Effective Date:
- (a) the DEMERGED Company shall carry on the business of the DEMERGED Undertaking with reasonable diligence and in the same manner as it had been doing hitherto, and the DEMERGED Company shall not alter or expand the business of the DEMERGED Undertaking except with the concurrence of the RESULTING Company.
 - (b) the DEMERGED Company shall not, without the written concurrence of the RESULTING Company, alienate, charge or encumber any of its properties and assets comprised in the DEMERGED Undertaking, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the respective Board of Directors of the DEMERGED Company and the RESULTING Company.
 - (c) the DEMERGED Company shall not vary or alter, except in the ordinary course of its business, the terms and conditions of employment of any of the Transferred Employees.
 - (d) Neither the RESULTING Company nor the DEMERGED Company shall alter its capital structure other than alterations pursuant to commitments, obligations or arrangements subsisting prior to the Appointed Date, either by fresh issue of shares or convertible securities (on a rights basis or by way of bonus shares or ESOP or otherwise) or by any decrease, reduction, reclassification, sub-division, consolidation, re-organization or in any other manner which may in any way affect the share exchange ratio prescribed hereunder, except by the consent of the Board of Directors of both the companies. It is hereby clarified that the RESULTING Company is hereby permitted to alter its share capital to give effect to the provisions of this Scheme without the consent of the Board of Directors of the DEMERGED Company.
- 7.2 The RESULTING Company shall be entitled, pending the sanction of the Scheme, to apply to the Central Government or any State Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals, sanctions which the RESULTING Company may require to own and carry on the business of the DEMERGED Undertaking.
- 7.3 With effect from the Effective Date, the RESULTING Company shall commence and carry on and shall be authorised to carry on the business of the DEMERGED Undertaking carried on by the DEMERGED Company.

8. BUSINESS AND PROPERTY HELD IN TRUST

- 8.1 As and from the Appointed Date and till the Effective Date:
- (a) the DEMERGED Company shall carry on and be deemed to have carried on the business and activities in relation to the DEMERGED Undertaking and shall stand possessed of all assets

and properties comprised in the DEMERGED Undertaking above in trust for the RESULTING Company and shall account for the same to the RESULTING Company.

- (b) any income or profit accruing or arising to the DEMERGED Company in relation to the DEMERGED Undertaking and all costs, charges, expenses and losses incurred by the DEMERGED Company in relation to the DEMERGED Undertaking shall for all purposes be treated as the income, profits, costs, charges, expenses and losses, as the case may be, of the RESULTING Company and shall be available to the RESULTING Company.
- (c) The DEMERGED Company shall not utilize the profits or income, if any, arising out of the DEMERGED Undertaking during the period falling on or after the Appointed Date for the purposes of declaring or paying any dividend or for any purpose (other than operating the DEMERGED Undertaking in the ordinary course) without the prior written consent of the RESULTING Company.

8.2 All Transferred Liabilities as on the close of the business on the date preceding the Appointed Date, whether or not provided in the books of the DEMERGED Company, and all Transferred Liabilities, which arise or accrue on or after the Appointed Date, shall be deemed to be the debts, liabilities, dues and obligations of the RESULTING Company.

9. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets and liabilities as under Clause 4 above and the continuance of proceedings by or against the RESULTING Company as under Clause 5 above shall not affect any transaction or proceedings already concluded by the DEMERGED Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the RESULTING Company accepts and adopts all acts, deeds and things done and executed by the DEMERGED Company in respect thereto as done and executed on behalf of itself.

10. ISSUE OF SHARES

10.1 Upon this Scheme becoming operative, in consideration of the transfer and vesting of the DEMERGED Undertaking of the DEMERGED Company to and in the RESULTING Company in terms of this Scheme, the RESULTING Company shall, without any further application or deed, issue and allot to every member of the DEMERGED Company holding equity shares in the DEMERGED Company and whose name appears in the Register of Members of the DEMERGED Company on the Record Date, his/her heirs, executors, administrators or successors-in-title, as the case may be, and in case of shares held in dematerialised form, as per the details furnished by the depositories as on the Record Date, five (5) Equity Shares of Re.1/- each of the RESULTING Company (hereinafter called the "New Equity Shares") credited as fully paid-up, for every nineteen (19) Equity Share of Rs.10/- each held by them in the DEMERGED Company.

In respect of the shares held by the RESULTING Company in DEMERGED Company, no shares shall be issued.

10.1.1 The New Equity Shares to be issued and allotted by the RESULTING Company shall rank pari passu in all respects from the date of allotment in terms of this Scheme, with the existing equity shares of the RESULTING Company, with all rights attached thereto.

10.1.2 The New Equity Shares to be issued and allotted by the RESULTING Company shall be entitled to full dividend, if any, which may be declared after the effective date by the RESULTING Company, in respect of the financial year commencing on the first day of April 2012.

- 10.2 In case any member's holding in the DEMERGED Company is such that the member becomes entitled to a fraction of an equity share of the RESULTING Company, the RESULTING Company shall not issue fractional certificates to such member(s) but shall consolidate such fractions and issue consolidated equity shares "to a trustee" nominated by the RESULTING Company in that behalf, who shall sell such shares and distribute the net sale proceeds (after deduction of the expenses incurred) to the shareholders respectively entitled to the same in proportion to their fractional entitlements.
- 10.3 The DEMERGED Company and the RESULTING Company shall make necessary applications before the Hon'ble High Court of Karnataka at Bangalore and the Hon'ble High Court of Judicature at Madras respectively for the sanction of this Scheme of Arrangement (Demerger) under Sections 391 and 394 of the Companies Act, 1956.
- 10.4 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the DEMERGED Company, the Board of Directors or any Committee thereof of the DEMERGED Company shall be empowered in appropriate cases, even subsequent to the Record Date or the Effective Date as the case may be, to effectuate such a transfer in the DEMERGED Company as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties as may arise in the course of implementation of the Scheme and registration of new members in the RESULTING Company on account of difficulties faced in the transition period.
- 10.5 The issue and allotment of New Equity Shares in the RESULTING Company to the members of the DEMERGED Company as provided in this Scheme shall be deemed to have been carried out in compliance with the procedure laid down under Section 81 (1A) and other applicable provisions, if any, of the Act.
- 10.6 The New Equity Shares of the RESULTING Company issued in terms of Clause 10.1 above shall, subject to payment of the appropriate fee and approval of the respective stock exchange(s), be listed and/or admitted to trading on the stock exchanges where the equity shares of the DEMERGED Company are listed and/or admitted to trading in India. The RESULTING Company shall enter into such arrangement and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the relevant stock exchanges. On such formalities being fulfilled all such stock exchanges shall list and/or admit the New Equity Shares also for the purpose of trading.

11. ACCOUNTING TREATMENT

In the books of the RESULTING Company

- 11.1 The RESULTING Company shall record the assets and liabilities, pertaining to the DEMERGED Undertaking, at the respective book values as appearing in the books of the DEMERGED Company on the opening of business hours on the appointed date.
- 11.2 The RESULTING Company shall reduce the cost of investment held in the DEMERGED Company as appearing in the books of the RESULTING Company in the proportion that the Net Book value of the assets of the DEMERGED undertaking bears to the Net worth of the DEMERGED Company immediately before the appointed date. The 10,00,00,000, 8% Redeemable Cumulative Preference Shares of Rs.10/- each held by the RESULTING Company in the DEMERGED Company shall stand cancelled.

- 11.3 RESULTING Company shall credit to its Share Capital Account, the aggregate face value of the equity shares issued by it pursuant to Clause 10 of this Scheme.
- 11.4 The excess of book value of assets over liabilities after giving effect to the Clauses 11.1,11.2 and 11.3 above and after making adjustments, if any, for Deferred Tax Liability required to be created in respect of the DEMERGED Undertaking shall be credited to Capital Reserve Account. In case of there being a shortfall, the same shall be debited to the Goodwill Account.
- 11.5 Such Goodwill (as per Clause 11.4 above) shall be adjusted first against the balance to the credit of the “Capital Reserve Account”, to the extent permissible, and the balance to the “General Reserve Account”.

In the books of the DEMERGED Company

- 11.6 As on the Appointed Date, the book values of the assets and liabilities pertaining to DEMERGED Undertaking transferred to the RESULTING Company, shall be reduced from the book values of the assets and liabilities appearing in the books of DEMERGED Company.
- 11.7 1,28,31,880, 8% Redeemable Non- Cumulative Preference Shares of Rs.11/- each appearing in the books of the DEMERGED Company shall be extinguished in the proportion, that the value of the assets transferred under the Scheme bears to the total value of the assets of the DEMERGED Company immediately before the Appointed Date. 10,00,00,000 8% Redeemable Cumulative Preference shares of Rs.10/- each and the arrears of dividend (contingent liability) thereon appearing in the books of the DEMERGED Company shall be extinguished.
- 11.8 The excess of book values of the liabilities over assets after giving effect to 11.7 above shall be credited to the Capital Reserve account.

12. INCREASE IN BORROWING LIMIT

Upon the Scheme coming into effect, the authorised borrowing limit of the RESULTING Company in terms of Section 293 (1)(d) of the Act shall, without any further act or deed and without any requirement for further approval, stand enhanced by an amount equivalent to the amount of loans and borrowings transferred to the RESULTING Company and the RESULTING Company is authorised to create security by way of mortgage and/or charge over the properties and assets of the RESULTING Company in favour of the concerned lenders.

13. REMAINING BUSINESS

- 13.1 The Remaining Business being all the properties and assets, investments, debts, liabilities and obligations of the DEMERGED Company excluding the DEMERGED Undertaking, shall continue to belong to and be vested in and be managed by the DEMERGED Company subject however to the provisions of the Scheme with respect to (a) the release of such properties and assets from encumbrances, charges and mortgages created thereon to secure the Transferred Liabilities; and (b) the release of properties and assets comprised in the DEMERGED Undertaking from the encumbrances, charges and mortgages created thereon to secure the debts, liabilities and obligations of the DEMERGED Company other than the Transferred Liabilities.
- 13.2 All legal, taxation and other proceedings of whatsoever nature before any court, tribunal, judicial or quasi-judicial by or against the DEMERGED Company whether pending and/or arising at the Appointed Date or which may be instituted in future whether or not in respect of any matter arising

before the Effective Date and relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duties of the DEMERGED Company in respect of the Remaining Business) shall be continued and enforced by or against the DEMERGED Company in the same manner and the RESULTING Company shall in no event be responsible or liable in relation to any such legal, taxation and other proceedings.

Part III : GENERAL

14. APPLICATION TO HIGH COURT

The DEMERGED Company and the RESULTING Company shall with all reasonable dispatch, make applications to the Hon'ble High Court of Karnataka at Bangalore and the Hon'ble High Court of Judicature at Madras under Section 391 to 394 of the Act read with Section 78 and 100 to 103 and other applicable provisions of the Act, seeking orders for convening, holding and conducting or as the case may be dispensing with the meetings of the respective classes of the members and/or creditors of each of the DEMERGED Company and the RESULTING Company as may be directed by the respective High Courts.

15. MODIFICATION OR AMENDMENT

- 15.1 The DEMERGED Company (by its Board of Directors) and the RESULTING Company (by its Board of Directors), either by themselves or through a Committee appointed by them in this behalf, may, in their full and absolute discretion, assent to any alteration or modification to this Scheme which the Courts and/ or any other Authority may deem fit to approve or impose or which may otherwise be considered necessary, desirable or appropriate by them for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect.
- 15.2 The DEMERGED Company (by its Board of Directors) and the RESULTING Company (by its Board of Directors), either by themselves or through a Committee appointed by them in this behalf, may, give such directions as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders, depositors or debenture-holders of the respective Companies), or to review the position relating to the satisfaction of various conditions to the Scheme and if necessary, to waive any of those (to the extent permissible under law).
- 15.3 Any issue as to whether any asset or liability or employee pertains to the DEMERGED Undertaking or not shall be decided by the Board of Directors of the DEMERGED Company and the RESULTING Company, either by themselves or through a Committee appointed by them in this behalf, on the basis of evidence that they may deem relevant for the purpose (including the books and records of the DEMERGED Company).

16.1 The Scheme is conditional upon and subject to:

- 16.1.1 The Scheme being agreed to by the respective requisite majorities of the various classes of members and Creditors, if applicable, of the DEMERGED Company, the RESULTING Company and the requisite orders of the Hon'ble High Courts of Judicature at Madras and the Hon'ble High Court of Karnataka at Bangalore being obtained.

16.1.2 The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

16.1.3 The certified copies of the Court orders referred to in this Scheme being filed with the Registrar of Companies, Chennai, Tamilnadu and Registrar of Companies, Karnataka, Bangalore.

17. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

In the event of the Scheme not being sanctioned by the Court and/or the order or orders not being passed as aforesaid, the Scheme shall become null and void and in that event, no rights and liabilities shall, inter se, accrue between the parties in terms of the Scheme, 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. Each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

ANNEXURE A

Part - I

HALIYAL UNIT

All those pieces or parcels of land or grounds admeasuring 226 Acres and 17 Guntas in Village, Hullatti, Village Alliolli:HaliyalTaluk within the Sub-registration District of Uttar Kannada District in the State of Karnataka comprising and including the Survey Numbers and being of the extent set out below, together with all buildings and structures standing thereon and such of the Plants and Machinery as are erected thereon:-

Haliyal Village

Sl. No.	Survey Nos.	Extent	Sl. No.	Survey Nos.	Extent
1	6/1 Part	0-17	22	19	4-15
2	6/2 Part	4-29	23	20/1	6-36-8
3	7/1 Part	1-07	24	20/2	6-36-8
4	7/2	4-23-8	25	21/1	6-38
5	9 Part	6-28	26	21/2	5-22
6	10	3-20	27	22	2-31
7	11 Part	6-25	28	23	4-19
8	12/1	2-00	29	24	1-17
9	12/2	0-12	30	25	4-00
10	12/3	2-00	31	26	4-25
11	13/1	1-00	32	27/1	11-10
12	13/2	1-00	33	27/2A	3-23-8
13	13/3	1-00	34	27/2B	3-23-8
14	13/4	11-07	35	28	12-04
15	14/1 Part	4-15	36	30	9-22
16	14/2 Part	0-13	37	31/1	4-33
17	16/1	16-10	38	31/2	3-00
18	17	2-24	39	80 Part	5-18
19	18/1	2-00	40	81/1	2-01
20	18/2	1-01	41	81/2A	5-06
21	18/3	3-06	42	81/2B	1-11

Sl. No.	Survey Nos.	Extent
43	81/2C	1-00
44	81/2D	1-00
45	82	2-02
46	83/1	1-24
47	86 Part	1-27
48	90 Part	2-05
49	115/3	1-31
50	122/A3	1-00

Sl. No.	Survey Nos.	Extent
51	123/2 Part	0-15
52	124 Part	0-36
53	125/1A Part	1-15
54	125/1B Part	0-0-8
55	126 Part	1-18
Allioli Village		
56	18/1	14-18
57	18/2	9-36

ANNEXURE A

Part - II

SANKILI UNIT

PART-A

All those pieces or parcels of land admeasuring 215.55 1/4 acres in Village Sankili, Regidi Amadalavalasa and other places within the Sub-Registration District of Srikakulam District in the State of Andhra Pradesh comprising and including the Survey Numbers and being of the extent set out below, together with all buildings and structures standing thereon and such of the Plants and Machinery as are erected thereon:-

Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS
1	298/3, 5, 7, 20, 16, 19, 295/12, 18, 296/4, 394/18	1.89 1/2
2	315/2, 8, 384/16P, 394/19	0.34
3	308/4, 379/5, 18	0.92
4	291/21, 394/5	0.26 1/2
5	394/5, 291/19	0.19
6	314/6	0.35
7	294/15, 17, 296/6, 295/15, 302/11, 12, 290/1, 303/5, 298/10, 18	2.64 1/2
8	317/12	0.27
9	398/3	0.54
10	398/11	0.47 1/2
11	295/7, 393/10	0.46 1/2

Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS
12	316/8	0.25
13	317/5	0.23
14	386/15	0.15
15	315/13, 380/11	0.66
16	317/5, 8	0.23
17	380/8, 9, 381/7, 8, 315/7	1.66 1/2
18	308/1	0.27 1/2
19	398/6, 308/10, 312/11, 293/13, 15	0.62
20	312/3P, 6, 12, 392/9	0.88 1/4
21	381/5, 384/1, 395/11	0.98
22	308/7, 6, 394/10, 11	1.00 1/2
23	381/5, 384/1, 395/11P	0.97 1/2

SI. No.	SURVEY NUMBER	EXTENT AC. / CENTS	SI. No.	SURVEY NUMBER	EXTENT AC. / CENTS
24	308/10, 312/1, 8, 9, 12P, 302/6	1.96	55	399/2, 389/10, 389/1	0.96
25	398/4, 392/23	0.50	56	384/1	0.25
26	381/5	0.27	57	379/19	0.27 1/2
27	395/9, 396/5, 314/7	1.06	58	306/12, 306/11	0.50
28	315/6	0.29	59	389/12, 389/15, 384/11	1.45 1/2
29	314/5	0.25	60	303/1, 316/14, 312/3	0.67 1/2
30	293/2	0.17	61	379/11	0.28
31	384/2, 389/3, 384/14, 384/18, 389/9, 392/4	0.85	62	303/1, 318/17, 308/15, 312/17P, 302/8	0.71 1/2
32	306/11	0.21	63	312/3P, 8, 14	0.52
33	291/1, 292/5, 290/11, 306/5, 303/18, 316/13, 317/7, 304/2, 316/11	2.79 1/2	64	392/12, 7, 389/8	0.90
34	292/12	0.34	65	306/6, 306/13	0.46
35	316/16, 312/2	0.72 1/2	66	302/2	0.20
36	392/8	0.34	67	389/1	0.25
37	315/10	0.25	68	389/13P	0.27
38	290/5	0.62 1/2	69	392/11	0.19
39	384/1P, 380/10P	0.51 1/2	70	392/19P	0.20
40	315/13	0.25	71	389/13P	0.25
41	384/6P, 381/11, 389/5	0.80	72	304/12, 295/13, 296/7, 298/6, 394/4 & 12	1.48
42	293/7, 5	0.14	73	384/7	0.46
43	380/7P, 380/3P	0.58	74	306/12	0.29
44	395/4	0.72	75	289/2	0.48
45	380/14, 381/10	0.54 1/2	76	291/5, 302/10	1.25
46	384/8, 9, 384/4, 5	0.85 1/2	77	381/5	0.27
47	293/3, 6, 317/1	0.84	78	294/2, 294/5, 292/4, 291/3	0.34
48	381/4, 379/2	0.41	79	380/7	0.25
49	389/5	0.21	80	298/2, 12, 295/11, 304/16	0.74
50	389/15, 389/12, 384/11	0.66 1/2	81	316/12	0.25
51	315/4	0.25	82	315/10	0.27
52	384/1P, 380/10P	0.27	83	290/12, 11, 317/7, 304/2, 306/5, 316/11, 12	2.23 1/2
53	395/8, 396/15	1.46	84	381/15	0.25
54	384/1P, 380/10P, 381/15P	0.61	85	293/9, 294/6, 292/9, 304/14	0.40

SI. No.	SURVEY NUMBER	EXTENT AC. / CENTS
86	384/6P, 16P, 399/4, 5	0.46
87	389/4, 389/13 392/6, 399/1	0.81
88	392/10, 399/3, 6, 398/5	0.57
89	306/15, 16, 389/5P, 306/14	0.75
90	389/12, 15	0.54
91	381/5P	0.67
92	392/11	0.19
93	314/1	1.09
94	303/4P	0.44
95	316/8	0.25
96	295/14	0.30
97	304/16, 304/3	0.53
98	308/18, 19, 20, 11P, 316/4P, 316/17P	0.54
99	296/8, 290/10, 296/1	0.67
100	312/7, 312/10, 308/9, 308/5, 304/11	0.89 1/2
101	394/3, 394/18, 296/10, 295/10	0.52
102	290/9, 296/9, 298/11, 304/6P	1.05
103	308/3P	0.05
104	304/4	0.75
105	298/21	1.28
106	396/4	0.31 1/2
107	303/3	0.43
108	315/3	0.26
109	315/3P	0.24
110	389/7	0.41 1/2
111	306/2, 306/3	0.52
112	318	1.08
113	306/1	0.33
114	308/3, 306/17	0.41 1/2
115	396/4	0.60
116	306/8	0.17

SI. No.	SURVEY NUMBER	EXTENT AC. / CENTS
117	306/9, 308/2	0.79
118	395/10P	0.25
119	395/10	0.66 1/2
120	290/8, 289/7P, 395/2, 394/21, 394/15, 312/16, 308/16	2.40
121	312/3	0.25
122	308/13, 312/4	0.61
123	290/8, 295/15, 296/3, 291/10, 291/8, 298/4, 298/15, 298/14, 294/1, 292/6, 312/13, 308/11, 302/9	2.92
124	317/13	0.29
125	312/5, 394/20, 396/11, 308/12	0.87 1/2
126	316/7, 316/15, 316/8	1.31
127	317/2, 317/5, 317/9, 317/7	0.55
128	296/12, 295/16, 295/2, 298/13, 298/9, 304/12, 18, 394/14, 394/6, 7, 394/8 & 9, 393/9	2.79
129	313/5, 8P, 9, 316/1, 314/7	2.80
130	292/13, 303/15, 292/14, 292/18, 295/5, 294/10, 294/13, 15P	1.44
131	315/13, 313/7, 316/3, 313/9	1.86
132	316/1	0.30
133	317/2	0.37
134	315/6	0.25
135	381/8	0.37
136	292/1, 292/11, 398/9, 398/10	0.21 1/2
137	292/3, 296/2	0.55
138	291/16, 290/2, 303/10	0.24
139	315/10	0.25
140	306/7	0.17

SI. No.	SURVEY NUMBER	EXTENT AC. / CENTS
141	313/7, 314/7P	0.50
142	315/11P	0.25
143	314/6	0.25
144	315/10, 393/8, 394/1 & 4	0.99
145	314/3	0.23
146	315/5	0.63
147	317/4, 317/8, 317/12	0.64
148	290/4, 293/10, 294/18, 303/13	0.50
149	379/1P, 381/6P	0.61
150	289/6, 289/4	0.36
151	293/13	0.06
152	306/10, 291/20, 394/5	0.60 1/2
153	315/11P	0.25
154	302/3, 291/13, 289/5P	0.39
155	315/3	0.25
156	317/2 & 9, 317/7	0.56
157	293/14, 291/15, 306/18	0.27 1/2
158	308/21, 312/15	0.65 1/2
159	291/9, 296/5, 308/14	0.35
160	317/3	0.47
161	317/2, 317/9	0.59
162	308/6, 7, 4	0.53
163	314/6	0.25
164	317/2, 317/4, 317/9P	0.62
165	317/15	0.32
166	315/3	0.25
167	399/7, 399/9	0.34
168	298/5, 298/17, 294/14, 308/20, 397/4	0.55
169	314/3	0.23
170	313/7, 313/8	1.09
171	317/10	0.31
172	395/5, 396/14, 396/15	1.38 1/2
173	313/1, 313/5, 313/6, 313/6P	1.49

SI. No.	SURVEY NUMBER	EXTENT AC. / CENTS
174	379/9, 380/4, 5P, 380/7	1.24
175	289/5 & 6, 304/19, 296/11	0.72 1/2
176	295/8, 290/3, 293/20, 302/5, 306, 18 & 293/8, 9	0.83
177	316/8	0.25
178	379/10	0.30
179	315/11	0.50
180	303/1, 312/3, 308/3, 303/12, 293/4, 294/3	1.64 1/2
181	395/11P	0.25
182	314/6	1.41 1/2
183	316/9, 313/5, 3, 6P, 7, 314/7	1.37
184	389/16, 392/14	0.23
185	293/1	0.84
186	313/10	0.17
187	290/6, 295/1, 9, 304/5, 13	1.08
188	293/17, 18, 292/2, 302/4, 291/11, 393/7, 398/8, 291/4, 294/19, 393/11, 398/7, 303/7, 291/12, 291/17	1.81 1/2
189	318	0.71
190	399/10	0.36
191	379/5, 8, 15 & 386/16	0.52
192	396/6, 395/6	0.50
193	380/3 & 7	0.26
194	317/6	0.60 1/2
195	379/5 & 18	0.29
196	294/16, 379/6	0.24
197	294/9, 291/2, 295/4 & 6	1.01 1/2
198	379/3 & 12, 381/14 & 20	0.77
199	379/1 & 381/5	0.66
200	317/2P	0.36
201	303/16, 17, 243/21, 292/15, 20, 303/2, 302/10P	1.66 1/2

Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS
202	314/2, 379/1	0.48
203	313/2	0.25
204	314/7P	0.25
205	317/13	0.27
206	381/5	0.27 1/2
207	315/2	0.25
208	314/4	0.25
209	290/13	0.16 1/2
210	381/2, 3, 6	0.32
211	315/7	0.48 1/2
212	306/20, 21	0.83
213	293/17, 18, 292/2, 302/4, 291/11, 393/7, 398/8	0.75
214	389/9P, 384/18, 15, 392/1, 5, 398/2	0.80
215	379/1	0.25
216	317/6	0.60 1/2
217	295/3, 4, 293/19	0.60 1/2
218	396/9, 10	0.20
219	289/4P, 394/16, 17, 298/1	0.37
220	303/2P	0.20 1/2
221	291/7, 294/8	0.57
222	304/7, 8, 306/19, 292/10, 11	0.57
223	315/11, 314/7, 313/2, 9	2.27
224	395/3, 396/7 & 8	0.68
225	315/1	0.39
226	314/7P	0.44
227	392/19	0.19
228	392/20	0.25
229	315/12, 379/5, 18	0.73
230	293/16, 393/12	0.27
231	381/5, 384/1, 395/11	0.98
232	315/13	0.25
233	314/4, 379/1, 380/12, 13, 379/7, 15, 380/2, 381/1	1.41 1/2

Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS
234	317/5	0.29
235	293/12, 292/16, 292/16P, 294/7, 11, 295/17, 291/6, 296/13, 289/3, 315/9 & 10, 298/8, 304/1, 394/2, 394/16, 303/9, 303/11P, 304/9, 304/10	5.98
236	316/4P, 316/17P, 308/18, 19, 20, 11P	0.54
237	316/13	0.25
238	317/7	1.75
239	316/13, 11, 10, 12, 306/5, 290/11	2.32
240	314/5, 315/3	0.31
241	314/7	0.25
242	314/4	0.48
243	314/4P	0.25
244	392/10	0.30
	399/3,6	0.19
	398/5	0.08
245	291/14	0.46
	294/12	0.26
	303/8	0.14
	292/19	0.18
246	298/6	0.06
247	389/14	0.83
	389/11	0.86
	384/10	1.24
248	387/2	0.3
	380/12	0.35
	380/7	0.12
	380/3	0.26
	380/1	0.09
	381/15	0.17
	381/5p	0.27
	381/21	0.27

Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS	Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS
	385/3	0.09		306/4	0.6
249	379/20	0.25		380/12	0.01
	381/1	0.58		381/12	0.27
250	379/15	0.15		381/13	0.16
	379/17	0.22		381/16	0.09
	379/19	0.22		381/17	0.04
	379/20p	0.09		381/18	0.05
251	395/7	0.24		380/19	0.12
252	77/3	0.135		384/17	0.06
253	77/3p	0.265		389/12	0.05
254	380/11	0.12		392/2	0.1
	384/2	2.04	262	290/1	0.47
255	381/22	0.21		291/18	0.09
256	163/6	0.16		292/7	0.1
	257/4	0.34		292/8	0.07
257	255	4.92		292/17	0.62
258	384/12	0.96		293/21	0.18
	384/13	0.3		294/4	0.04
259	395/11	0.77		303/16	0.08
	396/1	2.68		316/2	0.29
260	384/3	0.86		316/5	0.16
	389/6	0.26		316/6	0.32
	389/13	0.03		316/18	0.13
	384/3	0.86		317/11	0.26
	389/6	0.26		317/14	0.28
	392/3	0.3		379/13	0.07
261	302/1	0.2		379/14	0.09
	290/11	0.06		379/16	0.09
	302/7	0.09		380/15	0.1
	303/11	0.04		380/16	0.14
	303/19	0.09	263	109/10	0.6
	304/15	0.18	264	109/12	0.13
	308/8	0.41		109/15	0.36
	308/17	0.22	265	109/14	0.35

Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS
266	109/13	0.21
267	109/11	0.24
268	51/3,5	0.77
269	289/1	0.14
270	57/5,6,19,20	3.01
271	272/4	0.18
272	6	2.32
273	297	4.30
274	301	2.34
275	307	2.70
276	313/4	1.12
277	396/13	0.88
278	289/1	0.24

Sl. No.	SURVEY NUMBER	EXTENT AC. / CENTS
279	293/11	0.07
280	302/13	0.56
281	303/6	1.68
282	304/20	1.46
283	305	0.42
284	309	0.58
285	310	0.15
286	311	0.25
287	381/9	0.44
288	395/1	0.42
289	399/17	0.05
	TOTAL	215.55 1/4

PART - B

All those pieces or parcels of land admeasuring 158.47 1/2 acres situated at Jammu Revenue Village, Narasannapet Mandal, Srikakulam District in the State of Andhra Pradesh comprising and including the Survey Numbers and being of the extent set out below, together with all buildings and structures standing thereon and such of the Plants and Machinery as are erected thereon:-

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
1	3-05	0.20
	3-06	0.35
	3-11	0.84
	3-12	0.62
	3-13	0.35
	4-14	0.27
	94-4	0.50
2	3-1	1.48
	3-18	0.49
	35-8	0.04
	35-9	0.16
	35-10	0.19
	35-11	0.13
	35-12	0.31

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
3	97-1	0.78 1/2
	97-2	1.52 1/2
	2-1	1.61
	2-2	0.25
	2-6	0.52
	4-12	0.28
	4-16	0.70
	5-1	0.46
	5-2	0.50
	5-9	0.31
	6-2	0.56
	6-3	0.61
	6-11	0.30
	8-2	0.18

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed	Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
4	8-3	0.20	6	64-5	0.12
	8-7	0.20		1-2	0.35
	8-10	0.27		4-17	0.20
	27-2	0.15		36-8	0.13
	33-7	0.11		38-3	0.56
	33-10	0.43	7	33-8	0.24
	33-11	0.24		33-9	0.17
	33-12	0.25		1-2	0.28
	34-9	0.43		1-3	0.50
	34-10	0.31		1-4	0.48
	35-14	0.09		1-5	0.19
	36-2	0.42		1-6	0.26
	37-5	0.90		2-4	0.19
	39-1B	0.22		4-1	0.29
	34-2	0.93		7-7	0.07
	3-3	0.44	8	36-8	0.30
	3-4	0.45	9	7-11	0.25
	208-5	0.16		34-5	0.40
	208-6B	2.08		35-7	0.23
5	3-17	0.30		35-20	0.15
	3-20	0.16 1/2		38-6	0.47
	5-10	0.23		38-10	0.30
	8-4	0.16 ½		94-3	0.52
	8-5	0.18		208-11	0.34
	8-6	0.19	10	2-2	0.63
	34-6	0.40		5-1	0.67
	34-8	0.56		5-6	0.37
	35-18	0.38		27-4	0.13
	36-1	0.26	11	1-2	0.35
	36-4	0.12	12	3-7	0.28
	64-1	0.42		3-5	0.43
	64-2	0.06		3-8	0.30
	64-4	0.45	13	35-19	0.16

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
14	38-6	0.47
	38-7	0.25
15	3-16	0.31
	3-19	0.29
	4-1	0.46
	10-2	0.47
	28-4	0.19
	28-5	0.19
	28-6	0.19
	28-8	0.13
	38-2	0.90
16	28-2	0.20
	28-9	0.56
	208-7	0.54
	208-9	1.02
	208-10	0.32 1/2
17	4-6	0.35
	4-7	0.31
	9-1	0.19
	27-5	0.30
18	27-17	0.52
19	4-3	0.51
20	1-1	0.94
	1-2	0.22
	7-7	0.07
	208-10	0.30
21	38-2	0.50
22	4-16	0.73
23	1-1	0.74
24	5.3	0.16
	5.5	0.10
	5.7	0.25
	10.1	0.20

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
	33-5	0.15
	33-6	0.17
	35-3	0.39
	35-13	0.24
	35-15	0.08
	35-23	0.20
	38-2	0.82
25	26-6	0.38
	26-7	0.03
	26-8	0.02
	26-9	0.10
	26-10	1.29
	27-12	0.11
	27-13	0.06
26	37-3	0.62
27	7-7	0.07
28	27-14	0.16
	27-15	0.02
29	10-1	0.20
30	28-3	0.22
31	27-11	0.08
	27-16	0.46
32	1-90	0.25
	4-17	0.22
	5-4	0.16
	27-3	0.16
	35-17	0.09
33	24-7	0.28
	24-8	0.31
	29-4	0.18
	29-5	0.21
34	26-11	0.11
	26-13	0.62

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed	Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
35	28-13	0.27	43	6-10	0.37
	3-6	0.18		6-19	0.15
	3-10	0.31		6-20	0.07
36	26-3	0.23		6-21	0.05
	33-1	0.22		6-22	0.03
	35-4	0.04		8-8	0.12
37	35-20	0.11		8-9	0.09 1/2
	94-1	0.50		36-3	0.22 1/2
	26-11	0.11		36-10	0.12
38	26-13	0.62		36-13	0.09
	27-5	0.30		37-4	0.32
39	96-12	0.10		37-05	0.40
	96-13	0.10		37-06	0.13
	96-14	0.05		38-09	0.15
40	96-16	0.10		1/1	0.63
	96-17	0.05		2/1	0.54
	96-18	0.13		6/6	0.18
41	6-4	0.06 1/2	44	6/14	0.37
	6-17	0.28		6/15	0.05
	6-22	0.02		6/16	0.05
42	8-8	0.12		7/6	0.18
	8-9	0.09		7/8	0.56
	36-3	0.22 1/2		26/3	0.23
43	36-10	0.12		33/1	0.22
	37-4	0.30		35/4	0.04
	37-5	0.40		35/20	0.11
	37-6	0.15		10/1	0.11
44	38-9	0.15		3/2	0.61
	35-5	0.13	45	37/5	0.40
	35-6	0.12		8/7	0.22
45	35-21	0.09	46	8/10	0.84
	35-22	0.08		9/3	0.22
	6-4	0.06 1/2		33/2	0.36

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed	Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
47	33/3	0.20	53	6/6	0.18
	33/13	0.30		6/13	0.37
	34/11	0.14		6/15	0.04 1/2
	34/12	0.14		6/16	0.05
	35/2	0.39		6/18	0.29
	36/5	0.15		7/4	0.17
	36/6	0.33		7/5	0.18
	36/9	0.31		7/8	0.03
	36/11	0.55		36/12	0.21
	36/7	0.44		36/13	0.25
	39/5	0.48		1/1	0.63
	64/2	0.48		2/1	0.53
	64/5	0.56		2/3	0.04
	7/1	2.46		4/8	0.55
	7/9	0.33		6/6	0.19
48	39/6	1.05		6/12	0.29
49	7/2	0.19		6/13	0.15
	7/10	0.23		6/14	0.21
	34/1	0.53		6/15	0.04 1/2
	38/5	0.85		6/16	0.05
	38/7	0.48		7/8	0.03
50	25/1	0.57	54	26/1	0.18
	29/3	1.07	55	26/2	0.48
	25/1	1.14 1/2		39/1B	0.94
52	1/1	0.50		38/4	0.62
	1/1	0.12		38/7	0.25
	1/1	0.20	56	38/8	0.45
	2/1	0.32		38/9	0.15
	2/1	0.22		96/19	0.10
	2/3	0.03		96/20	0.15
	4/9	0.87		4/4	0.49
	4/10	0.24		4/5	0.84
	4/18	0.07		4/18	0.08

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed	Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
57	8/1	0.21	62	14/2	0.57
	9/2	0.19		25/5	0.25
	9/4	0.24		25/6	0.18
	27/1	0.15		27/8	0.12
	34/7	0.33		39/3B	1.04
	34/13	0.16		39-1B	0.44
	35/8	0.39		13-8	0.071/2
	35/16	0.10		13/9	0.05
	37/2	0.10		13-19	0.11 ½
	37/3	0.62		13-8	0.071/2
	39/4	0.32		13/9	0.05
	96/1	0.11		13-19	0.11 ½
	96/2	0.27		18-2	0.14
	96/3	0.70		24-4	0.18
	58	4/11		0.24	29-7
6/1		0.18 1/2	15-6	0.47	
38/2		1.14	15-7	0.12	
7/3		0.07 1/2	15/6	0.53	
10/1		0.40	13-5	0.24 ½	
26/5		0.16	13-16		

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
74	38-10	0.44
	38-11	0.13
	35-1	0.48
	4-17	0.41
	6-1	0.15 1/2
	7-3	0.07 ½
	34-5	0.17
	38-2	0.30
	28-11	0.24
75	28-10	0.32
76	15-3	0.86
77	15-8	1.03
	3-20	0.16 1/2
	35-18	0.38
78	36-4	0.12
	37-2	0.15
	13/1	0.22
	13/2	0.53
79	11/9	0.64
80	12/4	0.14
	12/6	0.13
	12/10	0.75
	25/4	0.05
	25/7	0.15
	27/9	0.12
	28/15	0.12
	28/17	0.14
	34/15	0.26
	39/2B	0.03
81	39/7	0.67
	13-3	0.25
	13-4	0.14
81	13-5	0.24 1/2

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
82	13-6	0.19
	13-1	0.42
	13-2	0.84
83	18/2	0.14
84	24/4	0.17
	27/7	0.33
	28/14	0.15
	11/5	0.33
	11/5	0.36
85	12/7	0.13
	34/14	0.20
	5-11	0.64
	5-8	0.06
86	5/11	0.64
87	1/8	0.02
	5/11	0.32
88	2/3	0.11
89	5/11	0.63
	1/8	0.02
	5/11	0.32
90	2/3	0.12
91	5/11	0.63
	6/5	0.31
	208-3C	0.10
92	208-4B	0.13
	4-18	0.08
93	29/6	0.22
94	4-18	0.07
95	2/3	0.04
96	5/11	0.63
	6/23	1.95
	7-1	2.45
	7-9	0.33

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
97	15/6	0.06
98	24-1	1.00
99	11-9	0.63
	12-4	0.14
	25-8	0.87
	27-9	0.12
	27-18	0.29
	34-15	0.26
100	11-3	0.56
	29-1	0.16
	12-2	0.13
	12-7	0.12
	34-14	0.21
101	24/2	0.38
	25/1	0.57 1/2
102	18-10	0.20
	18-11	0.15
103	18-10	0.20
	18-11	0.15
104	18-1	0.47
	18-12	0.32
	18-13	0.34

Sl.No.	Survey No.	Extent as per the Reg. Sale Deed
105	11-3	0.15
	11-5	0.40
	25-4	0.14
	25-7	0.26
	29-1	0.16
	12-7	0.13
	34-14	0.20
106	24-2	0.36
	29-6	0.22
107	11/4	0.33
	12/5	0.18 1/2
	25/2	0.05
	25/3	0.44
108	13/15	0.29
109	3/9	0.58
	3/14	0.48
	3/15	0.47
110	1/7	0.29
111	94/5,94/6, 94/7,94/8	1.93
112	94/5	0.28
113	29/2	1.75
114	24/9	0.51
	TOTAL	158.47 1/2

ANNEXURE B

TERM LOANS AND OTHER BORROWINGS

Particulars	Rs. in Lakhs	
Specific Borrowings		
SDF	2912.50	
Banks	20500.00	
Inter Corporate	<u>8901.76</u>	32314.26
General/Multipurpose Borrowings		
Banks	16921.79	
Inter Corporate	2427.31	19349.10
Grand Total		<u>51663.36</u>

IN THE HIGH COURT OF JUDICATURE AT MADRAS

[Ordinary Original Civil Jurisdiction]

COMPANY APPLICATION NO. 581 OF 2012

In the matter of the Companies Act, 1956 (1 of 1956)

And

In the matter of Sections 391 to 394 of the Companies Act, 1956

And

In the matter of Scheme of Arrangement (Demerger) between Parrys Sugar Industries Limited
and E.I.D.-Parry (India) Limited

E.I.D.-Parry (India) Limited
a Company incorporated under the
Companies Act, 1956, and having its
Registered Office at "Dare House",
Parry's Corner, Chennai - 600 001
represented by Mr. Suresh Krishnan,
Vice President & Company Secretary

... APPLICANT / TRANSFEREE / RESULTING COMPANY

FORM OF PROXY

I/We, the undersigned Equity Shareholder(s) of E.I.D.-Parry (India) Limited hereby appoint
..... of and failing him/her
..... of as my/our proxy to act for me / us on my
/our behalf at the Court Convened Meeting of the Equity Shareholders of E.I.D.-Parry (India) Limited to be
held on Thursday, 11th October 2012 at 10.30 A.M. at Tamil Isai Sangam, Rajah Annamalai Mandram,
5 Esplanade Road, Chennai - 600 108 for the purpose of considering and if thought fit, approving with or
without modification(s), the arrangement embodied in the Scheme of Arrangement (Demerger) between
Parrys Sugar Industries Limited and E.I.D.-Parry (India) Limited at such meeting and at any adjournment
or adjournments thereof to vote for me/us and in my/our name, (here, if
'for', insert 'for', if 'against' insert 'against', and in the latter case, strike out the words below after "Scheme
of Arrangement (Demerger)") the said arrangement embodied in the Scheme of Arrangement (Demerger)
and the resolution, either with or without modification, as my/our proxy may approve.

[Strike out what is not necessary]

Dated this day of 2012

Name _____

Address _____

Folio No. _____

Client ID: _____

DP ID: _____

No. of Shares _____

Affix
Revenue
stamp of
Re.1/-

Signature

Notes:

1. All alterations made in the Form of Proxy should be initialled.
2. Proxy, in order to be effective, to be deposited at the registered office of the Company at "Dare House", Parry's Corner, Chennai - 600 001, Tamil Nadu, India, not later than 48 hours before the meeting.

Book Post

To



If undelivered please return to:

E.I.D.-Parry (India) Limited

'Dare House', Parrys Corner, Chennai - 600 001

Tel : 91 - 44 - 2530 6789 Fax : 91 - 44 2534 1609

Website : www.eidparry.com

