Date: May 19, 2026

BSE Limited 25th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001 (Company Code: 505714)	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 (Company Code: GABRIEL)

Dear Madam/Sir,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Receipt of Certified Copy of the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench sanctioning the Composite Scheme of Arrangement

In furtherance to our letter dated May 11, 2026 intimating the receipt of the online copy of the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") sanctioning the Composite Scheme of Arrangement for amalgamation of Anchemco India Private Limited (formerly known as Andasia Private Limited) (the "Transferor Company") with and into Asia Investments Private Limited (the "Transferee Company" for Part C of the Scheme and "Demerged Company" for Part D of the Scheme) and Demerger of the Demerged Undertaking of the Demerged Company into Gabriel India Limited (the "Resulting Company" or the "Company") and their respective shareholders (the "Scheme"), we wish to inform you that the Company has now received the **certified copy of the Order dated May 11, 2026,** from the Hon'ble NCLT.

A copy of the certified Order is enclosed herewith in the **Annexure**. The Company shall now take appropriate steps and carry out the requisite filings with the relevant authorities, including filing of the certified copy of the Order with the Registrar of Companies, to make the Scheme effective in accordance with its terms and the Order of the Hon'ble NCLT.

The Company shall keep the Stock Exchanges informed of all material developments, including the Effective Date of the Scheme, in compliance with the SEBI Listing Regulations.

Kindly take the same on record.

For **Gabriel India Limited**

NILESH KUMAR JAIN
Digitally signed by NILESH KUMAR JAIN
Date: 2026.05.19 18:55:18 +05'30'

Nilesh Jain

Company Secretary

Registered Office:
Gabriel India Limited
29th Milestone, Pune-Nashik Highway,
Taluka Khed, Village Kuruli, Distt. Pune
410501 Maharashtra India
T: +912135610700, 610757
https://www.anandgroupindia.com/gabrielindia
CIN: L34101PN1961PLC015735

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH-I

CP (CAA) NO. 36/MB/2026
IN
CA (CAA) NO. 281/MB/2025

In the matter of Section 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016;

And

In the matter of Composite Scheme of Arrangement of ***Anchemco India Private Limited*** *(Formerly known as Andasia Private Limited) ("Transferor Company" or "First Applicant Company") with and into* ***Asia Investments Private Limited*** *("Transferee Company" for Part C of the Scheme and "Demerged Company" for Part D of the Scheme or "Second Applicant Company") and Demerger of Demerged Undertaking of* ***Asia Investments Private Limited*** *("Transferee Company" for Part C of the Scheme and "Demerged Company" for Part D of the Scheme or "Second Applicant Company") into* ***Gabriel India***

राष्ट्रीय कम्पनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
मुंबई न्यायपीठ
MUMBAI BENCH

Limited *("Resulting Company" or "Third Applicant Company") and their respective shareholders under Sections 230-232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("Scheme")*

In the matter of

ANCHEMCO INDIA PRIVATE LIMITED,

...First Petitioner Company

And

ASIA INVESTMENTS PRIVATE LIMITED

...Second Petitioner Company

And

GABRIEL INDIA LIMITED

...Third Petitioner Company

ANCHEMCO INDIA PRIVATE LIMITED,
(CIN: U34103PN2022PTC249506)

... First Petitioner Company

And

ASIA INVESTMENTS PRIVATE LIMITED,
(CIN: U70200PN1966PTC249503)

... Second Petitioner Company

GABRIEL INDIA LIMITED
(CIN: L34101PN1961PLC015735)

... Third Petitioner Company

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

(Collectively referred to as "Petitioner Companies")

Order pronounced on 11.05.2026

Coram:

Shri Prabhat Kumar	**Shri Sushil Mahadeorao Kochey**
Hon'ble Member (Technical)	Hon'ble Member (Judicial)

Appearances:

For the Petitioners	:	CA Harsh C. Ruparelia
For RD W.R-I MCA	:	Adv. Gaurav Jaiswal, (Company Prosecutor)

ORDER

1. The present Company Petition has been filed in relation to a Composite Scheme of Arrangement of **ANCHEMCO INDIA PRIVATE LIMITED** (Formerly known as Andasia Private Limited) ("Transferor Company" or "First Petitioner Company") with and into **ASIA INVESTMENTS PRIVATE LIMITED** ("Transferee Company" for Part C of the Scheme and "Demerged Company" for Part D of the Scheme or "Second Petitioner Company") and Demerger of Demerged Undertaking of **ASIA INVESTMENTS PRIVATE LIMITED** ("Transferee Company" for Part C of the Scheme and "Demerged Company" for Part D of the Scheme or "Second Petitioner Company") into **GABRIEL INDIA LIMITED** ("Resulting Company" or "Third Petitioner Company") and their respective shareholders under Sections 230 to

232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("Scheme") read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016 praying for following reliefs:

a) *THAT the notice of the hearing of the Company Scheme Petition be published in the newspapers i.e., 'Business Standard' in English (Mumbai and Pune Edition) and 'Loksatta' in Marathi (Mumbai and Pune Edition) or such other newspapers, as the Hon'ble Tribunal may deem fit;*

b) *THAT the said Composite Scheme of Arrangement (annexed at **Exhibit '15'**) or as modified, if any from time to time, be sanctioned by this Hon'ble Tribunal with or without modification and declare the same to be binding on the Petitioner Companies and also their respective Shareholders, Creditors, Employees or any other regulatory authorities and/or any other stakeholders;*

c) *THAT liberty be reserved to the Petitioner Companies and all other persons interested in this Petition to apply to this Hon'ble Tribunal herein as and when occasion may arise for any direction that may be necessary; and*

d) *Pass such other orders or directions, as may be necessary or deemed necessary for sanctioning of the Scheme.*

2. The First Petitioner Company was incorporated as a private limited company on 17.12.2022 under the Companies Act, 2013, having its registered office address at 29th Milestone Pune-Nashik Highway, Taluka Khed, Village Kuruli Pune Maharashtra, India - 410501. It is engaged in the manufacture and supply of brake fluids, radiator coolants, diesel exhaust fluids (DEF) / ad-blue, and products include Polyurethane (PU) and Polyvinyl Chloride (PVC) adhesives primarily for filtration products and sound insulation applications.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

3. The Second Petitioner Company was incorporated as a private limited company on 25.01.1966 and having its registered office address at 29th Milestone Pune-Nashik Highway, Taluka Khed, Village Kuruli Pune Maharashtra, India - 410501. It is engaged in the business of making investments in subsidiaries /joint ventures and providing management advisory services.

4. The Third Petitioner Company was incorporated as a private limited company on 24.02.1961 and having its registered office address at 29th Milestone Pune-Nashik Highway, Taluka Khed, Village Kuruli Pune Maharashtra, India - 410501. It is engaged in the business of manufacture and distribution of ride control products catering to all segments in the automotive industry.

5. The Board of Directors of the Petitioner Companies in their respective meetings conducted on 30.06.2025 have approved the Scheme. The Appointed Date 1 fixed under the Scheme is 01.04.2025 and The Appointed Date 2 is fixed as 01.04.2026.

6. The Petitioner Companies have filed their Memorandum of Association ("MOA") and Articles of Association ("AOA"), Audited Financial Statements for the year ended 31.03.2025.

7. The demerged undertaking is defined in clause 3.12;

*3.12. **"Demerged Undertaking" or "Automotive Undertaking"** means business undertaking, on a going concern basis, in relation to the Demerged Company, engaged in the business of automobile products as specified below, including the business of the Transferor Company vested in the Transferee Company / Demerged Company pursuant to the Amalgamation in accordance with Part C of this Scheme, along with all the related assets, identified investments, tangible and intangible assets, including intellectual property rights, liabilities and obligations, of whatsoever nature and kind, of the demerged company*

belonging to or forming a part of or relating or appertaining to or attributable to the Demerged Undertaking of demerged company as on the Appointed date 2, including specifically the following:

i. *all assets of the Demerged Undertaking, whether moveable properties, real or personal, corporeal or incorporeal, in possession, or in reversion, present, future, contingent, tangible or intangible, including intellectual property rights, investments of the Demerged Company in Dana Anand India Private Limited, Henkel Anand India Private Limited and Anand CY Myutec Automotive Private Limited, and shall exclude investment of the Demerged Company in the Resulting Company and any other investments of the Demerged Company not specified herein, and shall also exclude any immoveable properties of the Demerged Company apart from leasehold land situated at Plots 19E, 19F and 19G, situated at Parwanoo, Himachal Pradesh 173220, and industrial sheds situated at Shed No. 1-4, Sector 2, Industrial Area, Parwanoo, Himachal Pradesh 173220;*

ii. *All debts, borrowings, obligations and liabilities, including contingent liabilities, whether present or future, whether secured or unsecured, of Demerged Company pertaining to the Demerged Undertaking;*

iii. *In cases of general or multi-purpose borrowings, if any, (in the nature of loans as on the date of approval of the Scheme by the Boards of the respective companies) of the Demerged Company, the same shall be attributed in the same proportion in which the value of the assets transferred in the Demerger to the total value of the assets of the Demerged Company immediately before the*

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

Demerger, as may be decided by the Board upon effectiveness of the Scheme;

iv. *All books, records, files, papers, engineering and process information, computer programmes, software licenses (whether proprietary or otherwise), data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to Demerged Undertaking.*

v. *All permanent employees employed by Demerged Company pertaining to the Demerged Undertaking, as identified by the Board of Directors of Demerged Company, as on the Effective Date;*

vi. *All security deposits, or other entitlements, if any, in connection with or relating to Demerged Company pertaining to the Demerged Undertaking; And*

vii. *All legal or other proceedings of whatsoever nature that pertain to the Demerged Undertaking;*

8. The Rationale for the proposed Scheme is as under:

The First Applicant Company is fully held by the Second Applicant Company and its wholly owned subsidiary. Further, the Third Applicant Company is the subsidiary of the Second Applicant Company. The Scheme is designed to strategically reposition the Third Applicant Company as a diversified mobility solutions provider by rationalizing the corporate structure and, in the process, enhance stakeholder value. The amalgamation of the First Applicant Company with and into the Second Applicant Company and subsequent demerger of the Demerged Undertaking

of the Second Applicant Company into the Third Applicant Company is, inter-alia, expected to yield the following benefits:

i. *Consolidate the business of the Demerged Undertaking of the Second Applicant Company in automotive components and products like Drive Train products including transmissions for EVs, Body in White and NVH Products and solutions, brass and steel synchroniser rings, aluminium forgings, brake fluids, radiator coolants and diesel exhaust fluids (DEF) / Ad-Blue for 2W, 3W and 4W vehicles and trucks and PU and PVC based adhesives in the Third Applicant Company, thereby transforming the Third Applicant Company from a mono-product suspension company into a diversified, technology driven mobility solutions provider, and reducing the dependency on a single product line by expansion into new segments, geographies, the aftermarket product range and railways product range;*

ii. *Optimize the Third Applicant Company's supply chain, enhance marketing strategies and strengthen customer relationships, establishing a robust foundation for growth;*

iii. *Enables the Third Applicant Company to position as a preferred global OEM partner, delivering platform flexibility and ensuring alignment with future industry needs;*

iv. *Enhancing the Third Applicant Company to project as a preferred partner for future foreign collaborations in the automotive components space, and enhancing its presence in foreign markets, specifically the US and European market, ensuring its potential to attract capital for future growth and fostering the development of new technologies;*

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

v. *Eliminate intra-group transactions and consequent cash flow blockages which shall result in streamlined cash flow management and efficient utilization of capital;*

vi. *Assist in rationalizing the corporate structure and reduction of shareholding tiers;*

vii. *Create substantial value for stakeholders through EPS accretion; and*

viii. *Achieve cost efficiencies through economies of scale and savings of administration and other costs associated with managing separate entities.*

9. Consideration for the scheme is as under: -

Upon coming into effect of the Scheme, in consideration for the transfer and vesting of the Demerged Undertaking by the Demerged Company into the Resulting Company, the equity shareholders of the Demerged Company or their respective heirs, executors, administrators or other legal representatives or other successors in title, whose names appear in the Register of Members of the Demerged Company on the Record Date, shall, without any further act, deed or thing be issued and allotted as under:

"1158 fully paid equity shares of Rs. 1 each of Resulting Company, for every 1000 equity shares of Rs. 10 each held in the Demerged Company"

10. It is submitted that the Registered Office of the Petitioner Companies are situated in the state of Maharashtra and hence, this tribunal has jurisdiction to entertain the present petition.

11. The Petitioner Companies have complied with all requirements as per directions of this Tribunal vide order dated 29.01.2026 passed in

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

C.A.(CAA)/281/MB/2025 and they have filed necessary affidavits of compliance before this Tribunal.

12. The Petitioner Companies have submitted that:

a. Notices under Section 230(5) of the Companies Act, 2013 were duly served upon the concerned regulatory authorities, in compliance with the directions issued by this Adjudicating Authority vide Order dated 24.03.2026. Affidavits of Service dated 10.04.2026, 10.04.2026, and 15.04.2026 respectively have been filed on record evidencing such compliance.

b. The present Scheme does not violate, override or circumscribe any provisions of the Companies Act, 2013 or any rules/regulations made thereunder.

c. The proposed Scheme is not a corporate debt restructuring scheme and hence creditors responsibility statement and other requirements of section 230(2)(c) of the Act are not applicable in the present case.

d. No investigation/ proceedings are pending against them by any regulatory authorities or under sections 206 to 229 of the Companies Act, 2013 or any other corresponding provisions under the erstwhile companies Act, 1956.

e. No winding up petition is admitted against the Petitioner Companies.

f. There is no petition / application under Insolvency and Bankruptcy Code, 2016 which is admitted by this tribunal against the Petitioner Companies.

g. There are no deposits accepted by First and Second Petitioner Company. Further, the Third Petitioner Company had accepted public deposits; however, there are no arrears of repayment of any public deposits.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

h. The shares of the First Petitioner Company and Second Petitioner Company are not listed on any of the recognized stock exchange in India nor governed by any specific sectoral regulators or registered as NBFCs. The equity shares of the Third Petitioner Company are listed on BSE Limited and National Stock Exchange of India Limited. Further, the Third Petitioner Company is not governed by any specific sectoral regulators or registered as NBFCs.

13. The Regional Director, Western Region - II, Ministry of Corporate Affairs, Mumbai, has filed his Report dated 22.04.2026 making certain observations therein. In response, the Petitioner Companies have filed a Joint Affidavit in Reply dated 23.04.2026, wherein they have duly addressed the said observations and furnished necessary clarifications and undertakings, inter alia, as under:

a. The First Petitioner Company shall be transferred along with all the assets and liabilities, without any further act, instrument or deed, on a going concern basis by virtue of and in the manner as provided in proposed scheme of arrangement. Additionally, the scheme does not involve any compromise or arrangement with creditors, employees, or other stakeholders, and no stakeholder interests are prejudiced by the Scheme.

b. The First Petitioner Company has already filed Form BEN-2 vide SRN No. AC3120623.

c. The Petitioner Companies shall comply with the provisions of Section 232(3)(i) of the Companies Act, 2013 regarding set-off of fees and stamp duty paid by the Transferor Company against any fees and stamp duty payable by the Transferee Company on increase of its authorised share capital subsequent to approval of the Scheme; and

remaining fee, if any, after such set-off, shall be paid by the Transferee Company on the increased authorised share capital.

d. In addition to Compliance of IND AS-103, as applicable, in connection with the Scheme, the Second and Third Petitioner Companies shall pass such accounting entries which are necessary to comply with all other applicable Accounting Standards to the extent applicable, at the time of making the Scheme effective.

e. The Scheme enclosed in the Company Application and Company Petition are one and the same and there is no discrepancy, or no change.

f. The Petitioner Companies have served notices to the concerned authorities under provisions of Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. Further, the approval of this Scheme by this Tribunal may not deter such authorities to deal with any issues arising after giving effect to the Scheme. The Petitioner Companies stated that any issues arising out of the Scheme will be dealt with and answered to the respective authorities.

g. The Appointed Date 1 i.e., 1st April 2025 and Appointed Date 2 i.e., 1st April 2026 has been indicated in the Scheme in accordance with provisions of section 232(6) of the Companies Act, 2013, and the Scheme shall become effective from the Appointed Dates. The Company Scheme Application was filed on 15.12.2025, which is within one year of the Appointed Date. It is Further stated that the petitioner companies are in compliance with the applicable

requirements of the General Circular No. 9/2019 dated 21.08.2019 issued vide F. No. 7/12/2019/CL-I by the Ministry of Corporate Affairs by clearly specifying the Appointed Dates and Effective Date in the Scheme. It is further stated that the Petitioner Companies shall comply with the requirements clarified vide circular no. F. No. 7/12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.

h. The Petitioner Companies shall comply with the directions of the concerned sectoral Regulatory, if any. It is further stated that the Petitioner Companies are not governed by any sectoral regulators as on date.

i. Petitioner Companies shall comply with the directions of the Income Tax Department & GST, if any.

j. The Petitioner Companies shall protect the interest of their creditors. It is further stated that that the Scheme does not envisage any arrangement with Creditors of any of the Petitioner Companies.

k. The present scheme is in compliance with Section 2 (19AA) of the Income Tax, Act, 1961 and the Petitioner Companies shall comply with provisions of the Section 2(19AA) of the Income-tax Act, 1961.

l. The Petitioner Companies shall comply with provisions of the Section 2(1B) of the Income-tax Act, 1961.

m. Third Petitioner Company, in terms of Regulation 37 of the SEBI LODR, filed an application for obtaining their observations with BSE Limited ("BSE") and National Stock Exchange of India ("NSE") on 08.07.2025. BSE and NSE, vide their letters dated 08.11.2025 and 17.11.2025

respectively, have granted their no adverse observation to the proposed scheme.

14. The Official Liquidator, High Court, Bombay has filed Report dated 22.04.2026 inter alia, has stated that the affairs of the Transferor Company have not been conducted in a manner prejudicial to the interest of its creditor or to public interest.

15. No objections have been received from any other statutory or regulatory authority. Accordingly, the Scheme is deemed to be unopposed.

16. We have perused the submissions made by the Petitioner Companies and the reports submitted by the Regional Director (RD) and the Official Liquidator (OL). The Petitioner Companies have undertaken to comply with all the undertakings made in their reply filed in response to the observations of the RD.

17. From the material on record, the Scheme appears to be fair and reasonable and is not in violation of any provisions of law and is not contrary to public policy considering that no objection has so far been received from any other authority or creditors or members or any other stakeholders.

18. Since all the requisite statutory compliances have been fulfilled, Company Petition bearing **CP(CAA)/36/MB/2026** is made absolute.

19. The creditors of undertaking, being demerged, shall be entitled to make claim against the resulting company as well as demerged company in relation to their debt up to the date of demerger. In case the resulting Company is made to pay the debt of such undertaking, it shall be entitled to seek reimbursement of the amount so paid from the Demerged Company.

20. Needless to say, all liabilities accruing in the transferor company shall be transferred to the Transferee Company, however, the liabilities in respect of offences committed under this act by the

officers in default, of the transferor company prior to its merger, amalgamation or acquisition shall continue after such merger, amalgamation or acquisition as provided in Section 240 of the Companies Act, 2013.

21. The Income Tax Department will be at liberty to examine the aspect of any tax payable as a result of this scheme and in case it is found that the scheme ultimately results in tax avoidance under the provisions of Income Tax Act, it shall be open to the Income tax authorities to take necessary action as possible under the Income Tax Law.

22. The Petitioner Companies are directed to file a copy of this Order along with a copy of the Scheme of Arrangement with the concerned Registrar of Companies, electronically in E-Form INC-28, within 30 days from the date of receipt of the Order by the Petitioner Companies.

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

24. The present Company Scheme Petition i.e. **C.P.(CAA)/36/MB/2026** in **C.A.(CAA)/281/MB/2025** is **allowed and disposed off**, ordered accordingly.

SD/- **SD/-**

Prabhat Kumar **Sushil Mahadeorao Kochey**

Member (Technical) Member (Judicial)

Vipul Ghate

Certified True Copy
Date of Application 11/5/2026
Number of Pages 15
Fee Paid Rs. 757
Applicant called for collection copy on 19.5.26
Copy prepared on 19.5.2026
Copy Issued on 19.5.2026

Dipaty 19.05.26.
Deputy Registrar
National Company Law Tribunal, Mumbai Bench

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

EXHIBIT 15

647

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

ANCHEMCO INDIA PRIVATE LIMITED

(FORMERLY KNOWN AS ANDASIA PRIVATE LIMITED)

("TRANSFEROR COMPANY")

AND

ASIA INVESTMENTS PRIVATE LIMITED

("TRANSFEREE COMPANY" FOR PART C OF THE SCHEME AND "DEMERGED COMPANY" FOR PART D OF THE SCHEME)

AND

GABRIEL INDIA LIMITED

("RESULTING COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS

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

राष्ट्रीय कम्पनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
मुंबई न्यायपीठ
MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.
NOTARY
GOVERNMENT OF INDIA
HEMANT R. JANGAM
MUMBAI
MAHARASHTRA
Regn No 4762
Expiry Date
20-10-2027

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

(A) PREAMBLE

This Composite Scheme of Arrangement ("Scheme") is presented under Sections 230-232 other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder and provides, inter alia, for the following:

- Amalgamation of **Anchemco India Private Limited (formerly known as Andasia Private Limited) (the "Transferor Company")** with and into **Asia Investments Private Limited (the "Transferee Company" for Part C of the Scheme and the "Demerged Company" for Part D of the Scheme);** and
- Demerger of Automotive Undertaking (as defined hereinafter) of **Asia Investments Private Limited (the "Transferee Company" for Part C of the Scheme and the "Demerged Company" for Part D of the Scheme)** into **Gabriel India Limited (the "Resulting Company").**

(B) PARTS OF THE SCHEME

This Scheme is divided into the following parts: -

Part A deals with the description of the companies and the rationale for the Scheme;

Part B deals with the definitions and the share capital of the companies involved in the Scheme;

Part C deals with the amalgamation of the Transferor Company with and into the Transferee Company, the consequent dissolution of the Transferor Company without being wound up and matters incidental thereto;

Part D deals with the demerger of Demerged Undertaking of the Demerged Company into the Resulting Company and matters incidental thereto;

Part E deals with the general terms and conditions applicable to this Scheme.

The Scheme also provides for various other matters consequential, incidental or otherwise integrally connected herewith.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY HEMANT R JANGAM MUMBAI MAHARASHTRA Regn. No. 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

PART A – GENERAL

1. DESCRIPTION OF THE COMPANIES

1.1. **Anchemco India Private Limited (formerly known as Andasia Private Limited) (the "Transferor Company")** was incorporated as a private limited company under the provisions of the Companies Act, 2013, on 17th December, 2022, vide Corporate Identity Number (CIN) U34103PN2022PTC249506, having registered office at29th Milestone, Pune Nashik Highway Taluka Khed, Kuruli, Pune, Maharashtra, India-410501.. The Transferor Company is engaged in the manufacture and supply of brake fluids, radiator coolants, diesel exhaust fluids (DEF) / ad-blue, and products include Polyurethane (PU) and Polyvinyl Chloride (PVC) adhesives primarily for filtration products and sound insulation applications. The Transferor Company is fully held by the Transferee Company / Demerged Company and its wholly owned subsidiary.

1.2. **Asia Investments Private Limited (the "Transferee Company" for Part C of the Scheme and the "Demerged Company" for Part D of the Scheme),** was incorporated as a private limited company under the provisions of the erstwhile Companies Act, 1956, on 25th January, 1966, vide Corporate Identity Number (CIN) U70200PN1966PTC249503, having registered office at 29th Milestone, Pune Nashik Highway Taluka Khed, Kuruli, Pune, Maharashtra, India-410501. The Transferee Company / Demerged Company is primarily engaged in making investments in subsidiaries / joint ventures and providing management advisory services.

1.3. **Gabriel India Limited (the "Resulting Company")** was incorporated as a private limited company under the provisions of the erstwhile Companies Act, 1956, on 24th February, 1961, vide Corporate Identity Number (CIN) L34101PN1961PLC015735, and was subsequently converted into a public limited company, having registered office at 29th Milestone, Pune-Nashik Highway, Kuruli, Khed, Pune, Maharashtra, India - 410501. The Resulting Company is engaged in the business of manufacture and distribution of ride control products catering to all segments in the automotive industry. The equity shares of the Resulting Company are listed on BSE Ltd and National Stock Exchange of India Limited. It is a subsidiary of the Transferee Company / Demerged Company.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

NOTARY R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

GABRIEL INDIA LIMITED

2. OBJECT AND RATIONALE OF THIS SCHEME

650

The Transferor Company is fully held by the Transferee Company / Demerged Company and its wholly owned subsidiary. Further, the Resulting Company is the subsidiary of the Transferee Company / Demerged Company. The Scheme is designed to strategically reposition the Resulting Company as a diversified mobility solutions provider by rationalising the corporate structure and, in the process, enhance stakeholder value. The amalgamation of the Transferor Company with and into the Transferee Company and subsequent demerger of the Demerged Undertaking of the Demerged Company into the Resulting Company is, inter-alia, expected to yield the following benefits:

- Consolidate the business of the Demerged Undertaking of the Demerged Company in automotive components and products like Drive Train products including transmissions for EVs, Body in White and NVH Products and solutions, brass and steel synchroniser rings, aluminium forgings, brake fluids, radiator coolants and diesel exhaust fluids (DEF) / Ad-Blue for 2W, 3W and 4W vehicles and trucks and PU and PVC based adhesives in the Resulting Company, thereby transforming the Resulting Company from a mono-product suspension company into a diversified, technology-driven mobility solutions provider, and reducing the dependency on a single product line by expansion into new segments, geographies, the aftermarket product range and railways product range;

- Optimize the Resulting Company's supply chain, enhance marketing strategies and strengthen customer relationships, establishing a robust foundation for growth;

- Enables the Resulting Company to position as a preferred global OEM partner, delivering platform flexibility and ensuring alignment with future industry needs;

- Enhancing the Resulting Company to project as a preferred partner for future foreign collaborations in the automotive components space, and enhancing its presence in foreign markets, specifically the US and European market, ensuring its potential to attract capital for future growth and fostering the development of new technologies;

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH मुंबई न्यायपीठ

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn. No 4762 Expiry Date 20-10-2021

AMCHEMCO INDIA PVT. LTD.

MAINVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

- Eliminate intra-group transactions and consequent cash flow blockages which shall result in streamlined cash flow management and efficient utilization of capital;

- Assist in rationalizing the corporate structure and reduction of shareholding tiers;

- Create substantial value for stakeholders through EPS accretion; and

- Achieve cost efficiencies through economies of scale and savings of administration and other costs associated with managing separate entities.

Accordingly, the Management of respective companies, have formulated this Scheme pursuant to the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).

The Demerged Company, being the holding company of the Resulting Company, shall indemnify the Resulting Company and keep the Resulting Company indemnified for any liability, claim and demand, if any, relating to any period prior to the Effective Date (as defined hereinafter) which may devolve on the Resulting Company on account of the Demerger as per Part D of the Scheme.

There is no likelihood that interests of any shareholder(s) or creditor(s) of the respective companies would be prejudiced as a result of the Scheme. The Scheme does not affect the rights of the creditors of the respective companies. There will not be any reduction in amounts payable to the creditors, nor shall there be any change in terms with creditors which is averse to their interests, pursuant to the sanctioning of this Scheme. Without prejudice to the above, the Scheme is an arrangement between the respective companies and their respective shareholders, as contemplated under Section 230(1)(b) of the Companies Act, 2013 and not a Scheme envisaged under Section 230(1)(a) of the Companies Act, 2013.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

MANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

PART B – DEFINITIONS AND SHARE CAPITAL

3. DEFINITIONS

In this Scheme, unless repugnant to the context, the following expressions shall have the following meaning:

3.1 **"Act"** means the Companies Act, 1956, and / or Companies Act, 2013, to the extent its provisions relevant for this Scheme are notified and ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force;

3.2 **"Applicable Law"** or **"Law"** means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority (*defined hereinafter*), statutory authority, court, tribunal having jurisdiction over the parties involved in the Scheme; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the parties involved in the Scheme as may be in force from time to time;

3.3 **"Appointed Date 1"** means April 1, 2025, or such other date as may be approved by the Honorable National Company Law Tribunal(s), for the purposes of this Scheme;

3.4 **"Appointed Date 2"** means April 1, 2026, or such other date as may be approved by the Honorable National Company Law Tribunal(s), for the purposes of this Scheme;

3.5 **"Appointed Dates"** means Appointed Date 1 and Appointed Date 2.

3.6 **"Appropriate Authority"** means:

a. the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof;

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

PSIV INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

b. any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities; and

c. any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing, exporting or other governmental or quasi- governmental authority including (without limitation) SEBI (as defined hereinafter) and the NCLT (as defined hereinafter);

3.7 **"Board of Directors" or "Board"** means the Board of Directors of the Transferor Company, Transferee Company / Demerged Company or the Resulting Company, as the case may be, and shall include a duly constituted committee(s) thereof;

3.8 **"BSE"** shall mean BSE Limited;

3.9 **"Companies"** means collectively the Transferor Company, Transferee Company / Demerged Company and the Resulting Company;

3.10 **"Demerger"** means the transfer by way of demerger in accordance with the provisions of Section 2(19AA) of the Income Tax Act, 1961 of the Demerged Undertaking hereinafter defined in Clause 3.12 below;

3.11 **"Demerged Company"** means **Asia Investments Private Limited**, a private limited company incorporated under the Act on 25th January, 1966, vide Corporate Identity Number (CIN) **U70200PN1966PTC249503**, having registered office at 29th Milestone, Pune Nashik Highway Taluka Khed, Kuruli, Pune, Maharashtra, India-410501;

3.12 **"Demerged Undertaking" or "Automotive Undertaking"** means business undertaking, on a going concern basis, in relation to the Demerged Company, engaged in the business of automobile products as specified below, including the business of the Transferor Company vested in the Transferee Company / Demerged Company pursuant to the Amalgamation in accordance with Part C of this Scheme, along with all the related assets, identified investments, tangible and intangible assets, including intellectual property rights, liabilities and obligations, of whatsoever nature and kind, of the Demerged Company belonging to, or forming part of, or relating or appertaining to, or attributable to the Demerged Undertaking of Demerged Company as on the Appointed Date 2, including specifically the following:

i. all assets of the Demerged Undertaking, whether moveable properties, real or personal, corporeal or incorporeal, in possession, or in reversion, present, future, contingent, tangible or intangible, including intellectual property rights, investments of the Demerged Company in Dana Anand India Private Limited, Henkel Anand India Private Limited and Anand CY Myutec Automotive Private Limited, and shall exclude investment of the Demerged Company in the Resulting Company and any other investments of the Demerged Company not specified herein, and shall also exclude any immoveable properties of the Demerged Company apart from leasehold land situated at Plots 19E, 19F and 19G, situated at Parwanoo, Himachal Pradesh 173220, and industrial sheds situated at Shed No. 1-4, Sector 2, Industrial Area, Parwanoo, Himachal Pradesh 173220;

ii. all debts, borrowings, obligations and liabilities, including contingent liabilities, whether present or future, whether secured or unsecured, of Demerged Company pertaining to the Demerged Undertaking;

iii. in cases of general or multi-purpose borrowings, if any, (in the nature of loans as on the date of approval of the Scheme by the Boards of the respective companies) of the Demerged Company, the same shall be attributed in the same proportion in which the value of the assets transferred in the Demerger to the total value of the assets of the Demerged Company immediately before the Demerger, as may be decided by the Board upon effectiveness of the Scheme;

iv. all books, records, files, papers, engineering and process information, computer programmes, software licenses (whether proprietary or otherwise), data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to Demerged Undertaking;

v. all permanent employees employed by Demerged Company pertaining to the Demerged Undertaking, as identified by the Board of Directors of Demerged Company, as on the Effective Date;

vi. all security deposits, or other entitlements, if any, in connection with or relating to Demerged Company pertaining to the Demerged Undertaking; and

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

ANCHEMCO INDIA PVT. LTD.

ANAND INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

vii. all legal or other proceedings of whatsoever nature that pertain to the Demerged Undertaking;

3.13 **"Effective Date"** means the date on which last of the conditionalities specified in Clause 34 of the Scheme is fulfilled. Any reference in this Scheme to the date **"upon the Scheme becoming effective"** or **"effectiveness of the Scheme"** or **"upon coming into effect of this Scheme"** or **"upon the Scheme coming into effect"** shall mean the Effective Date, as defined in this Clause;

3.14 **"Encumbrance"** means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term "Encumber" shall be construed accordingly;

3.15 **"Governmental Authority"** means any applicable Central, State or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction and shall include any other authority which supersedes the existing authority;

3.16 **"Indian Accounting Standards"** means the applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015 and shall include any statutory modifications, re-enactments or amendments thereof;

3.17 **"Merger"** or **"Amalgamation"** means the merger or amalgamation in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961, of the Transferor Company with and into the Transferee Company;

3.18 **"NSE"** means National Stock Exchange of India Limited;

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

AIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

3.19 **"NCLT"** means Hon'ble National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Companies, as constituted and authorized as per the provisions of the Act for approving the Scheme under Sections 230 to 232 and other applicable provisions of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a Tribunal for the purposes of Sections 230 to 232 read with Section 66 and other applicable provisions of the Act, as may be applicable;

3.20 **"Record Date"** means the date to be fixed by the Board of the Resulting Company in consultation with the Board of the Demerged Company thereof for the purpose of determining the members of the Demerged Company to whom new shares to be allotted pursuant to the Scheme;

3.21 **"Residual Business"** means all the undertakings, businesses, activities, operations, assets and liabilities of the Demerged Company apart from the Demerged Undertaking;

3.22 **"Resulting Company"** means **Gabriel India Limited,** a listed public limited company incorporated under the Act on 24th February, 1961, vide Corporate Identity Number (CIN) L34101PN1961PLC015735, having registered office at 29th Milestone, Pune-Nashik Highway, Kuruli, Khed, Pune, Maharashtra, India – 410501, and having its equity shares listed on BSE and NSE;

3.23 **"Scheme"** or **"the Scheme"** or **"this Scheme"** or **"Composite Scheme of Arrangement"** means this Composite Scheme of Arrangement, as amended or modified, in its present form submitted to the NCLT for approval, with or without any modifications, as may be approved or imposed or directed by the NCLT or any other appropriate authority;

3.24 **"SEBI"** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

3.25 **"Stock Exchanges"** means BSE and NSE;

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

3.26 **"Taxation" or "Tax" or "Taxes"** means all forms of taxes and statutory, governmental, state, provincial, local government or municipal impositions, duties, contribution and levies and whether levied by reference to income, profit, book profits, gains, net wealth, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction of tax at source, collection of tax at source, advance tax, minimum alternate tax, self-assessment tax, tax on regular assessment, minimum alternate tax credit or otherwise or attributable directly or primarily to Transferor Company or the Demerged Company pertaining to the Demerged Undertaking, as the case may be or any other person and all penalties, charges, costs and interest relating thereto;

3.27 **"Tax Laws"** means all the applicable laws, acts, rules and regulations dealing with Taxes including but not limited to the any tax liability under the Income-tax Act, 1961, Customs Act 1962, Central Excise Act, 1944, Goods and Services Tax Act, 2017, State Value Added Tax laws, Central Sales Tax Act, 1956 or other applicable laws / regulations dealing with taxes / duties / levies of similar nature;

3.28 **"Transferee Company"** means **Asia Investments Private Limited,** a private limited company incorporated under the Act on 25th January, 1966, vide Corporate Identity Number (CIN) U70200MH1966PTC206200, having registered office at 29th Milestone, Pune Nashik Highway Taluka Khed, Kuruli, Pune, Maharashtra, India-410501;

3.29 **"Transferor Company"** means **Anchemco India Private Limited (formerly known as Andasia Private Limited),** a private limited company incorporated under the Act on 17th December, 2022, vide Corporate Identity Number (CIN) **U34103PN2022PTC249506,** having registered office at 29th Milestone, Pune Nashik Highway Taluka Khed, Kuruli, Pune, Maharashtra, India-410501;

3.30 **"Transition period"** means period starting from the Appointed Dates till the Effective Date.

3.31 In this Scheme, unless the context otherwise requires:

3.31.1 References to clauses, unless otherwise provided, are to the clauses to this Scheme;

3.31.2 Headings, subheadings, titles, subtitles to clauses and sub-clauses, sections and paragraphs are for information only and shall not form part of the operative provisions of this Scheme or the schedules hereto and shall be ignored in construing the same;

राष्ट्रीय कंपनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY HEMANT R JANGAM MUMBAI MAHARASHTRA Regn. No 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

3.31.3 All references in this Scheme to statutory provisions shall be construed as meaning and including references to:

(a) any statutory modification, consolidation or re-enactment made after the date of approval of this Scheme by the Board and for the time being in force;

(b) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);

(c) all statutory instruments or orders made pursuant to a statutory provision; and

(d) any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.

3.31.4 Unless the context otherwise requires:

(a) the singular shall include the plural and vice versa, and references to one gender include all genders;

(b) references to a person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint venture, association, partnership or employee representative's body (whether or not having separate legal personality);

(c) reference to days, months and years are to calendar days, calendar months and calendar years, respectively;

(d) in the event there is an ambiguity or conflict relating to the interpretation of any particular matter in this Scheme between a specific clause and a general clause, the interpretation of the specific clause in this Scheme dealing with such matter will take precedence and govern the interpretation and application of such matter;

(e) any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible form; the words "include" and "including" are to be construed without limitation; and

(f) where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.

3.32 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

AA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

4. DATE OF TAKING EFFECT AND OPERATIVE DATE

4.1 The Scheme shall be effective in its present form or with any modification(s) approved or imposed or directed by the NCLT or any other appropriate authority and shall become effective from the respective Appointed Dates, as defined under respective part of this Scheme in accordance with Section 232(6) of the Act.

4.2 The merger of the Transferor Company with and into the Transferee Company as per Part C of the Scheme shall be in accordance with Section 2(1B) and 47 of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with Section 2(1B) and 47 of the Income Tax Act, 1961, at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provision of the Income Tax Act, 1961, shall prevail. The Scheme shall then stand modified to the extent deemed necessary to comply with the said provisions. Such modification will, however, not affect other parts of the Scheme.

4.3 The demerger of Demerged Undertaking of Demerged Company into the Resulting Company as per Part D of the Scheme shall be in accordance with Section 2(19AA) and 47 of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with Section 2(19AA) and 47 of the Income Tax Act, 1961 at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provision of the Income Tax Act, 1961, shall prevail. The Scheme shall then stand modified to the extent deemed necessary to comply with the said provisions. Such modification will, however, not affect other parts of the Scheme.

ANCHEMCO INDIA PVT. LTD.

AGIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2021

5. SHARE CAPITAL

5.1 The share capital structure of Transferor Company as on 31st March, 2025, is as under:

Particulars	Amount (INR)
Authorised share capital	
6,30,00,000 equity shares of INR 10 each	63,00,00,000
Total	**63,00,00,000**
Issued, subscribed and, paid-up share capital	
6,22,80,000 equity shares of INR 10 each fully paid up	62,28,00,000
Total	**62,28,00,000**

As on the date of approval of the Scheme by the Board of Directors of the Transferor Company, there is no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company.

5.2 The share capital structure of Transferee Company / Demerged Company as on 31st March, 2025, is as under:

Particulars	Amount (INR)
Authorised share capital	
7,15,67,000 equity shares of INR 10 each	71,56,70,000
1,99,950 equity shares of INR 100 each	1,99,95,000
635 equity shares of INR 50,000 each	3,17,50,000
5,500 cumulative redeemable preference shares of INR 100 each	5,50,000
2,850 4% non-cumulative non-convertible redeemable preference shares of INR 100 each	2,85,000
2,00,000 11% non-cumulative non-convertible redeemable preference shares of INR 100 each	2,00,00,000
39,75,000 4% non-cumulative non-convertible redeemable preference shares of INR 10 each	3,97,50,000
50,000 12% non-cumulative non-convertible redeemable preference shares of INR 10 each	5,00,000
25,000 12% redeemable preference shares of INR 10 each	2,50,000
34,00,000 7% non-cumulative non-convertible redeemable preference shares of INR 10 each	3,40,00,000

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

RIEL INDIA LIMITED

2,50,000 unclassified shares of INR 10 each	25,00,000
Total	**86,52,50,000**
Issued, subscribed and, paid-up share capital	
2,90,03,525 equity shares of INR 10 each	29,00,35,250
Total	**29,00,35,250**

As on the date of approval of the Scheme by the Board of Directors of the Transferee Company / Demerged Company, there is no change in the authorised, issued, subscribed and paid-up share capital of the Transferee Company / Demerged Company.

5.3 The share capital structure of Resulting Company as on 31st March, 2025, is as under:

Particulars	Amount (INR)
Authorised share capital	
15,00,00,000 equity shares of INR 1 each	15,00,00,000
1,00,000 redeemable preference shares of INR 100 each	1,00,00,000
Total	**16,00,00,000**
Issued, subscribed and, paid-up share capital	
14,36,43,940 equity shares of INR 1 each fully paid up	14,36,43,940
Total	**14,36,43,940**

As on the date of approval of the Scheme by the Board of Directors of the Resulting Company, there is no change in the authorised, issued, subscribed and paid-up share capital of the Resulting Company.

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

PART C – AMALGAMATION OF THE TRANSFEROR COMPANY WITH AND INTO THE TRANSFEREE COMPANY

6. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF THE TRANSFEROR COMPANY WITH AND INTO THE TRANSFEREE COMPANY

6.1. With effect from the Appointed Date 1 and upon the Scheme becoming effective, the Transferor Company, along with all the assets, liabilities, contracts, arrangements, employees, permits licences, records, approvals, etc., being an integral part of the Transferor Company, shall, without any further act, instrument or deed, stand amalgamated with and be vested in or be deemed to have been vested in the Transferee Company on a going concern basis so as to become as and from the Appointed Date 1, the assets, liabilities, contracts, arrangements, employees, permits, licences, records, approvals, etc. of the Transferee Company by virtue of and in the manner as provided in this Scheme.

6.2. Without prejudice to the generality of the above clauses and to the extent applicable, unless otherwise stated herein, upon the coming into effect of this Scheme and with effect from the Appointed Date 1:

a. All the properties and Assets of the Transferor Company, moveable or immoveable, tangible or intangible, balance in bank, cash or investments (including but not limited to investment in subsidiaries, if any) and other Assets of whatsoever nature and tax credits, advance taxes paid, self-assessment tax, tax on regular assessment, MAT, credit including under GST law, quotas, rights, consents, entitlements, licenses, certificates, permits, leases, private land, tenancy rights, and facilities of every kind and description whatsoever for all intents and purposes, permissions under any Tax Laws, incentives, if any, will vest in the Transferee Company without any further act or deed so as to become the business, properties and assets of the Transferee Company.

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

b. All the movable assets of the Transferor Company or assets otherwise capable of transfer by manual delivery or by endorsement and delivery, including cash in hand, shall be physically handed over by manual delivery or by endorsement and delivery, to the Transferee Company to the end and intent that the property therein passes to the Transferee Company on such manual delivery or endorsement and delivery, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly.

c. All other movable properties of the Transferor Company including investments, if any, mutual funds, bonds and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, pursuant to the orders of this Scheme becoming effective and by operation of law become the properties of the Transferee Company, and the title thereof together with all rights, interests or obligations therein shall be deemed to have been mutated and recorded as that of the Transferee Company. All investments of the Transferor Company shall be recorded in the name of the Transferee Company by operation of law as transmission in favour of the Transferee Company as a successor in interest and any documents of title in the name of the Transferor Company shall also be deemed to have been mutated and recorded in the name of the Transferee Company to the same extent and manner as originally held by the Transferor Company and enabling the ownership, right, title and interest therein as if the Transferee Company was originally the Transferor Company. The Transferee Company shall subsequent to this Scheme becoming effective be entitled to the delivery and possession of all documents of title of such movable property in this regard;

ANCHEMCO INDIA PVT. LTD.

INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

d. All the consents, permissions, licenses, certificates, insurance covers, clearances, authorities, power of attorneys given by, issued to or executed in favour of the Transferor Company shall stand vested in or transferred automatically to the Transferee Company without any further act or deed and shall be appropriately mutated by the authorities concerned therewith in favour of the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Company. The benefit of all statutory and regulatory permissions including the statutory or other licenses, Tax registrations, permits, permissions or approvals or consents required to carry on the operations of the Transferor Company shall automatically and without any other order to this effect, vest into and become available to the Transferee Company pursuant to this Scheme becoming effective in accordance with the terms thereof. Without prejudice to the provisions of the above clauses, in respect of such of the assets and properties of the Transferor Company as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and / or delivery, the same shall be so transferred by the Transferor Company and shall upon such transfer become the assets and properties of the Transferee Company without requiring any deed or instrument or conveyance for the same.

e. All debts including term loans, working capital facilities, Liabilities, contingent liabilities, duties, Taxes (including any TDS deducted or collected on behalf of the Transferor Company etc.), GST liabilities, and obligations of the Transferor Company, as on the Appointed Date 1, whether provided for or not in the books of accounts of the Transferor Company, and all other liabilities which may accrue or arise after the Appointed Date 1 but which relates to the Transition Period, shall, pursuant to this Scheme becoming effective as per the order of the NCLT or such other competent authority, as may be applicable under Section 232 and other applicable provisions of the Act, and without any further act or deed, be vested or deemed to be vested in and be assumed by the Transferee Company, so as to become as from the Appointed Date 1 the debts, Liabilities, contingent liabilities, Taxes, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

f. All intangible assets including various business or commercial rights, customer contracts, software and other intangible assets belonging to the Transferor Company, whether recorded in the books of the Transferor Company or not, shall be transferred to and vested with the Transferee Company and shall include intellectual property rights, customer relationship, goodwill, technical know-how, contracts, deeds, memorandum of

ANCHEMCO INDIA PVT. LTD.

AVA INVESTMENTS PVT. LTD.

NOTARY GOVERNMENT OF INDIA HEMANT R. JAIGAM MUMBAI MAHARASHTRA Regn. No 4762 Expiry Date 20-10-2027 IEA INDIA LIMITED

understanding, bonds, agreements, track record and all other rights claims, powers in relation to or enjoyed by or granted in favour of the Transferor Company;

g. In so far as the various incentives including those already applied, granted, availed, utilized for under any government schemes and inclusive of all corresponding documentation such as applications, eligibility letters, sanction letters, indirect tax benefits, subsidies, grants, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Transferor Company are concerned, the same shall, without any further act or deed, vest with and be available to the Transferee Company on the same terms and conditions on and from the Appointed Date 1.

h. The Transferee Company may, at any time after this Scheme coming into effect, if required under law or otherwise, execute deeds of confirmation in favour of any other party with which the Transferor Company has a contract or arrangement, or give any such writing or do any such things, as may be necessary, to give effect to the above.

i. In so far as loans and borrowings of the Transferor Company are concerned, which are to be vested in the Transferee Company, shall, without any further act or deed, become loans and borrowings of the Transferee Company, and all rights, powers, duties and obligations in relation thereto shall be and stand vested in and shall be exercised by or against the Transferee Company as if it had raised such loans and availed such borrowings. Thus, the primary obligation to redeem or repay such liabilities upon the Scheme becoming effective shall be that of the Transferee Company. However, without prejudice to such vesting of liability amount, where considered necessary for the sake of convenience and towards facilitating single point creditor discharge, the Transferee Company may discharge such liability (including accretions thereto) by making payments on the respective due dates to the Transferor Company, which in turn shall make payments to the respective creditors.

j. The vesting of the assets comprised in the Transferor Company in the Transferee Company under this Scheme shall be subject to the mortgages and charges, if any, affecting the same as hereinafter provided:

(i) The existing securities, mortgages, charges, Encumbrances or liens, if any, created by the Transferor Company after the Appointed Date 1 and during the Transition Period, in terms of this Scheme, over the assets comprised in the Transferor Company or any part thereof, shall be vested in the Transferee Company by virtue of this Scheme, and the same shall, after the Transition Period, continue to relate and attach to such assets

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

or any part thereof to which they relate or attached prior to the Transition Period and are vested with the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets, of the Transferor Company.

(ii) In so far as the existing Encumbrances, if any, in respect of the loans, borrowings, debts, liabilities, is concerned, such encumbrance shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Transferor Company which have been encumbered in respect of the transferred Liabilities as transferred to the Transferee Company pursuant to this Scheme. Provided that if any of the assets comprised in the Transferor Company which are being transferred to the Transferee Company pursuant to this Scheme have not been encumbered in respect of the transferred Liabilities, such assets shall remain unencumbered and the existing encumbrance referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.

(iii) In so far as the existing security in respect of the loans or borrowings and other liabilities relating to the Transferor Company are concerned, such security shall, without any further act, instrument or deed be continued with the Transferee Company. The Transferor Company and the Transferee Company shall file necessary particulars and / or modification(s) of charge with the Registrar of Companies to give formal effect to the above provisions, if required.

(iv) The foregoing provisions insofar as they relate to the vesting of Liabilities with the Transferee Company shall operate notwithstanding anything to the contrary contained in any deed or writing or the terms of sanction or issue or any security documents, all of which instruments shall stand modified and / or superseded by the foregoing provisions.

k. With effect from the Appointed Date 1 and during the Transition Period, subject to the other provisions of the Scheme, all approvals, quotas, rights, consents, entitlements, licenses, certificates, permits, and facilities of every kind and description whatsoever, privileges, deeds, bonds, quality certifications and approvals, powers of attorneys, agreements and other instruments of whatsoever nature in relation to which the Transferor Company is a party, or the benefit to which the Transferor Company may be eligible, subsisting or operative immediately on or before the Effective Date, shall be in full force and effect against or in

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2021 GOVERNMENT OF INDIA

INDIA PVT. LTD. ASIA INVESTMENTS PVT. LTD. CABRA INDIA LIMITED

favour of the Transferee Company and may be enforced fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto for continuation of operations of the Transferor Company by the Transferee Company without any hindrance or disruption after the Transition Period. The Transferee Company shall enter into and / or issue and / or execute deeds, writings, endorsements or confirmation or enter into any tripartite agreement, confirmations or novation to which the Transferor Company will, if necessary, also be a party, in order to give formal effect to the provisions of this Scheme, if so required or if it becomes necessary. Further, the Transferee Company shall be deemed to be authorized to execute any such deeds, writings, endorsements or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

l. With effect from the Appointed Date 1 and upon the Scheme becoming effective, the entitlement to various benefits under incentive schemes and policies, inclusive of all corresponding documentation such as applications, eligibility letters, sanction letters, if any, in relation to the Transferor Company shall stand vested in and / or be deemed to have been vested in the Transferee Company together with all benefits and entitlements of any nature whatsoever. Such entitlements shall include Taxes benefits under the Tax Laws in the nature of exemption, deferment, refunds and incentives in relation to the Transferor Company to be claimed by the Transferee Company with effect from the Appointed Date 1 as if the Transferee Company was originally entitled to all such benefits under such scheme and / or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits and entitlements under such incentive schemes were made available to the Transferor Company. The Transferee Company shall be entitled to such benefits in its name, without any additional Liabilities or expenses whatsoever.

m. Taxes as per the Tax Laws of the Transferor Company to the extent not provided for or covered by the Tax provision in the accounts made as on the date immediately preceding the Appointed Date 1 related to the Transferor Company shall be vested with the Transferee Company.

n. All Taxes paid or payable by the Transferor Company in respect of the operations and / or the profits of the Transferor Company before the Appointed Date 1 shall be on account of the Transferor Company and in so far as it relates to the Tax payment, whether by way of deduction at source, collection at source, advance tax self-assessment tax, tax on regular assessment or otherwise howsoever, by the Transferor Company in respect of the profits or

NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

ANCHEMCO INDIA PVT. LTD.

MSA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

activities or operations of the Transferor Company after the Appointed Date 1, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall in all proceedings be dealt with accordingly.

o. On and from the Appointed Date 1, if any certificate for Tax Deducted at Source, Tax collected at source or any other tax credit certificate on the basis of entries appearing in the Form 26AS if any relating to the Transferor Company is received in the name of the Transferor Company, it shall be deemed to have been received by the Transferee Company, which alone shall be entitled to claim credit for such tax deducted or paid.

p. Upon the Scheme becoming effective, the Transferor Company shall have right to revise their respective returns filed under Tax Laws, along with prescribed forms, filings and annexures under the Tax Laws and claim refunds and / or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

q. All intangible assets belonging to but not recorded in the books of account of the Transferor Company and all intangible assets arising or recorded in the process of the amalgamation in books of account of Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the Income Tax Act, 1961, and the Transferee Company shall be eligible for depreciation on the same at the prescribed rates.

r. On and from the Appointed Date 1, the benefit of all balances relating to Taxes under the Tax Laws being balances pertaining to the Transferor Company, if any, shall stand vested in the Transferee Company as if the transaction giving rise to the said balance or credit was a transaction carried out by the Transferee Company. The Liabilities of the Transferor Company as on the Appointed Date 1 shall stand vested in the Transferee Company, save as otherwise in respect of the Liabilities which were met by the Transferor Company during the Transition Period, which shall be construed to have been met by the Transferee Company as if the transaction giving rise to the said liability was a transaction carried out by the Transferee Company.

s. Upon the coming into effect of this Scheme and notwithstanding the other provisions of this Scheme, all contracts, deeds, agreements, licenses, engagements, certificates, permissions, consents, approvals, concessions and incentives, remissions, remedies, subsidies, guarantees, etc. of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company or any project owned or promoted by the Transferor Company may be eligible and which have not lapsed and are vested, subsisting or

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA SHRIMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

ANCHEMCO INDIA PVT. LTD.

SAINVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

having effect on the Effective Date shall be in full force and effect in favour of the Transferee Company, as the case may be, and may be enforced by the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto or beneficiary thereof. The Transferee Company may enter into and / or issue and / or execute deeds, writings or confirmations, or enter into any bipartite or multipartite arrangements, confirmations or novation, in order to give formal effect to the provisions of this Scheme, if so required or if so considered necessary. The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this clause. The Transferee Company shall perform the Transferor Company's obligations under all existing contracts, deeds, agreements, licenses, and other such instruments as the new obligor replacing the original obligor, i.e., the Transferor Company.

t. On and from the Effective Date, and till such time that the name of the bank accounts of the Transferor Company has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company in the name of the Transferor Company and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of Transferee Company, if presented by the Transferee Company.

u. It is hereby clarified that the vesting of the Transferor Company in the Transferee Company shall be on a going concern basis.

7. STAFF & EMPLOYEES

7.1. The Transferee Company will take over all the staff in the service of the Transferor Company immediately preceding Effective Date, and that they shall become the staff and employees of the Transferee Company on the basis that their services shall be deemed to have been continuous and not have been interrupted by reasons of the said transfer. The terms and conditions of service applicable to such staff or employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately preceding the transfer.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2021

ANCHEMCO INDIA PVT. LTD.

ADAR INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

7.2. The equitable interest in accounts / funds of the employees and staff, if any, whose services are vested with the Transferor Company, relating to superannuation, provident fund and gratuity fund, shall be identified, determined and vested with the respective trusts / funds of the Transferee Company and such employees shall be deemed to have become members of such trusts / funds of Transferee Company. Until such time, the Transferor Company may, subject to necessary approvals and permissions, if any, continue to make contributions pertaining to the employees of the Transferor Company to the relevant funds of the Transferor Company.

7.3. The Transferee Company, at any time after the Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Transferor Company to which the Transferor Company is a party in order to give formal effect to the provisions of the Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances, referred to above, on behalf of the Transferor Company.

8. **LEGAL PROCEEDINGS**

8.1. If any suit, appeal or proceedings of whatsoever nature (hereinafter referred to as "the said proceedings") by or against the Transferor Company be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor Company or by anything in this Scheme, but the said proceedings shall be continued, prosecuted and enforced, as the case may be, by or against the Transferee Company in the same manner and to the same extent as it would be or might have been continued and enforced, as the case may be, by or against the Transferor Company if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Company.

8.2. The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to above transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company.

8.3. After the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the Transferor Company on the matters pertaining to the period prior to the Appointed Date 1.

ANCHEMCO INDIA PVT. LTD.

ADIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

9. **AMALGAMATION NOT TO AFFECT TRANSACTIONS / CONTRACTS OF THE TRANSFEROR COMPANY:**

The transfer and vesting of the business of the Transferor Company and the continuance of the said proceedings by or against the Transferee Company shall not affect any transaction or proceedings already concluded by or against the Transferor Company after the Appointed Date 1 to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done or executed by the Transferor Company after the Appointed Date 1 as done and executed on its behalf. The said transfer and vesting pursuant to Sections 230 to 232 of the Act, shall take effect from the Appointed Date 1 unless the NCLT otherwise directs.

10. **CONSIDERATION / ISSUE OF SHARES**

10.1. The Transferor Company is fully held by the Transferee Company and its wholly owned subsidiary. The Transferee Company cannot issue its shares to its wholly-owned subsidiary in terms of the provisions of Section 19 of the Act. Therefore, no shares shall be issued as consideration for the amalgamation of the Transferor Company with the Transferee Company.

10.2. Upon the Scheme becoming effective, all equity shares of the Transferor Company held by the Transferee Company shall stand cancelled without any further application, act or deed.

11. **ACCOUNTING TREATMENT**

Upon the Scheme becoming effective and with effect from the Appointed Date 1, the Transferee Company shall account for the amalgamation of the Transferor Company into and within its books of accounts as per the "Pooling of Interest Method" in compliance with Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India in the following manner:

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

11.1. As on the Appointed Date 1, the Transferee Company shall record all the assets (including intangible assets), liabilities and reserves (if and to the extent applicable) of the Transferor Company vested in it pursuant to this Scheme at the carrying values appearing in the consolidated financial statements of the Transferee Company.

ECO INDIA PVT. LTD.

ABIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2021

11.2. The identity of the reserves pertaining to the Transferor Company shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company and it shall be aggregated with the corresponding balance appearing in the financial statements of the Transferee Company, as on the Appointed Date 1, at the carrying values appearing in the consolidated financial statements of the Transferee Company.

11.3. Pursuant to the amalgamation of the Transferor Company with the Transferee Company, inter-company deposits / loans and advances / any other balances, if any, between the Transferor Company and the Transferee Company as appearing in the books of the Transferee Company shall stand cancelled.

11.4. The value of all investments held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to amalgamation and there shall be no further rights or obligations in that behalf.

11.5. The difference between the assets, liabilities and reserves recorded in terms of Clauses 11.1 and 11.2 above, and the cancellation of inter-company transactions and investments in Clauses 11.3 and Clause 11.4 above shall be recorded as "Capital Reserve", and shall be classified and presented separately from other capital reserves recorded in the books of the Transferee Company. Any negative capital reserve shall be adjusted against the retained earnings in the books of accounts of the transferee company.

11.6. In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies and the difference shall be quantified and adjusted in the Capital Reserve.

11.7. Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of amalgamation, as stated above, from the beginning of the comparative period in the financial statements. However, in case where the acquisition of the Transferor Company has been consummated subsequent to the beginning of the comparative period in the financial statements, as aforementioned, the prior period information shall be restated only from the date of acquisition of the respective companies.

11.8. Any matter not dealt with herein above shall be dealt with in accordance with the requirements of applicable Indian Accounting Standard.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD. NOVATEL INDIA LIMITED GOVERNMENT OF INDIA HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

COMBINATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY WITH THE AUTHORISED SHARE CAPITAL OF THE TRANSFEREE COMPANY

11.9. Upon the Scheme becoming effective, the authorised share capital of Transferor Company will get amalgamated with that of Transferee Company without payment of any additional fees and duties as the said fees and duties have already been paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the ROC and no separate procedure or instrument or deed or payment of any stamp duty and registration fees shall be required to be followed under the Act. Upon the Scheme coming into effect, the office of the Registrar of Companies shall immediately take note of the consolidation of authorised share capital of the Transferor Company and enhance the authorised share capital of the Transferee Company accordingly in its records.

11.10. It is clarified that approval of this Scheme by the members of the Transferee Company under Sections 230 to 232 of the Act shall be deemed be sufficient for the alteration of the Memorandum and Articles of Association of the Transferee Company under Sections 13, 14, 61 and 64 and other applicable provisions of the Act and any other consents and approvals required in this regard.

12. CONDUCT OF BUSINESS

12.1. Transferor Company as Trustee

With effect from the Appointed Date 1 and up to and including Effective Date, the Transferor Company shall carry on and shall be deemed to have carried on all their business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed on account of and for the benefit of and in trust for the Transferee Company, as the Transferee Company is taking over the business as a going concern. The Transferor Company shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall neither undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for themselves or on behalf of any third parties, sell, transfer, alienate, charge, mortgage or encumber or deal with the assets of the Transferor Company or any part thereof save and except in the ordinary course of business as carried on by them as on the date of filing of this Scheme with the NCLT or if the written consent of the Transferee Company has been obtained.

NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY GOVERNMENT OF INDIA HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn. No. 4762 Expiry Date 20-10-2027

12.2. **Profit or Losses up to Effective Date**

With effect from the Appointed Date 1 and up to and including the Effective Date, all profits or incomes accruing or arising to or all expenditure or losses incurred or arising, as the case may be, by the Transferor Company shall, for all purposes, be treated and deemed to be and accrue as the profits or incomes or expenditures or losses, as the case may be, of the Transferee Company.

12.3. **Taxes**

a. All taxes paid or payable by the Transferor Company in respect of the operations and / or profits of the business before the Appointed Date 1 and from the Appointed Date 1 till the Effective Date, shall be on account of the Transferor Company and in so far as it relates to the tax payment by the Transferor Company in respect of the profits or activities or operation of the business after the Appointed Date 1, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall in all proceedings be dealt with accordingly.

b. Any refund under Income Tax Act, 1961, or other applicable laws or regulations dealing with taxes allocable or related to the business of the Transferor Company and due to the Transferor Company consequent to the assessment made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date 1 shall also belong to and be received by the Transferee Company.

c. All tax benefits of any nature, duties, cesses or any other like payments or deductions available to the Transferor Company under Income Tax, Goods and Services Tax, Service Tax etc. or any Tax Deduction / Collection at Source, Advance Tax, Self-Assessment Tax, Tax on regular assessment, MAT Credit, tax credits, GST input tax credits, benefits of CENVAT credits, benefits of input credits, and in respect of set-off, carry forward of tax losses, and unabsorbed depreciation shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the passing of the order on this Scheme by the NCLT upon relevant proof and documents being provided to the said authorities.

12.4. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are

NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH
NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2021

necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Company.

12.5. Upon the Scheme becoming effective, the main objects as well as relevant incidental objects of the Memorandum of Association of the Transferor Company shall form part of Memorandum of Association of Transferee Company.

13. **CHANGE IN THE OBJECT CLAUSE OF THE TRANSFEREE COMPANY**

14.1. Upon the Scheme becoming effective, the object clause of the Memorandum of Association of the Transferee Company shall stand altered, modified and amended pursuant to Sections 13 and 232 and other applicable provisions of the Act, to include the following object in Clause III of the Memorandum:

"To carry on business of manufacturers, producers, purchasers, sellers, importers, exporters, distributors, dealers, commission agents and market representatives in all forms of coolants, brake fluids, diesel exhaust fluids (adblue), adhesives, sealants, chemicals, coatings and products like PVC, automotive lubricants, greases, engine oils, gear oils, white oils, PU, petroleum jelly, engine coolant, machine coolants and to design, develop, assemble, manufacture, build, repair, sell, service, distribute all types of bodies, frames, compartments, cabinets, other containers for all types of automobiles & to deal in all types of automobile care products like paint, polishing, wax, rust repellants, stain remover, teflon polish and windshield glass cleaner, car wash shampoo, eau de cologne and cleaners and other cleansing compounds and also to deal in pharma & hygiene products like sanitizers, disinfectants, cleaners etc. and to purchase or otherwise acquire, own, import, all materials, substances, chemicals, appliances, machines, containers and such other articles and apparatus and things capable of being used in such business."

14.2. It is clarified that approval of this Scheme by the members of the Transferee Company under Sections 230 to 232 of the Act shall be deemed be sufficient for the alteration of the object clause of the Memorandum of Association of the Transferee Company under Section 13 and other applicable provisions of the Act and any other consents and approvals required in this regard.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

14. **ENFORCEMENT OF CONTRACTS, DEEDS, BONDS & OTHER INSTRUMENTS**

14.3. Subject to other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which the Transferor Company are a party, subsisting or having effect immediately before the amalgamation, shall remain in full force and effect against

NOTARY HEMANT R. JANGANI GOVERNMENT OF INDIA Regd. No. 4762 Validity Date 30-10-2027

ANCHEMCO INDIA PVT. LTD.

MAA INVESTMENTS PVT. LTD.

ORIENTAL INDIA LIMITED

as the case may be, in favour of the Transferee Company and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company was a party thereto. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds, confirmations or other writings or arrangements to which the Transferor Company are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

14.4. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company shall stand transferred to the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the Government Authorities concerned as may be necessary in this behalf

15. **SAVING OF CONCLUDED TRANSACTIONS**

Nothing in this Scheme shall affect any transaction or proceedings already concluded or liabilities incurred bythe Transferor Company on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as if done and executed on its behalf.

16. **MATTERS RELATING TO SHARE CERTIFICATES**

The share certificates, if any, held by the shareholders of the Transferor Company shall automatically stand cancelled without any necessity of them being surrendered to the Transferee Company. [can be deleted if no physical share certificates]

17. DISSOLUTION OF THE TRANSFEROR COMPANY

Upon the Scheme being sanctioned by an order made by the NCLT under Sections 230 to 232, the Transferor Company shall stand dissolved without being wound up, without any further act, instrument or deed and the Board and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand discharged. Upon Part C of the Scheme becoming effective, the shares of the Transferor Company shall (whether in electronic form and / or in the physical form) stand cancelled, and the name of the Transferor Company shall be struck off from the Registrar of Companies' records.

PART D – DEMERGER OF THE DEMERGED UNDERTAKING OF THE DEMERGED COMPANY INTO THE RESULTING COMPANY

18. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

18.1. With effect from the Appointed Date 2 and upon Part D of this Scheme coming into effect, the Demerged Undertaking (including all accretions and appurtenances) shall, without any further act, instrument or deed, be and stand demerged from Demerged Company and transferred to and vested in or be deemed to be transferred to and vested in Resulting Company as a going concern, so as to vest in Resulting Company, all the rights, titles, interests and obligations pertaining to Demerged Undertaking, pursuant to Sections 230 to 232 of the Act and any other relevant provisions of the Act and the order of the NCLT sanctioning the Scheme, subject however to subsisting charges, if any.

18.2. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, and upon Part D of this Scheme coming into effect and with effect from the Appointed Date 2:

a. All assets of the Demerged Undertaking, tangible or intangible, balance in bank, cash or investments and other assets of whatsoever nature and tax credits, quotas, rights, consents, entitlements, licenses, certificates, permits, and facilities of every kind and description whatsoever for all intents and purposes, permissions under income tax and / or any other statutes, incentives of the Demerged Company in relation to Demerged Undertaking, if any, will vest in the Resulting Company without any further act or deed so as to become the business, properties and assets of the Resulting Company.

b. All the movable assets pertaining to Demerged Undertaking which are capable of transfer by manual delivery or by endorsement and delivery, including cash in hand, shall be physically handed over by manual delivery or by endorsement and delivery, to the Resulting Company to the end and intent that the property therein passes to the Resulting Company on such manual delivery or endorsement and delivery, without requiring any deed or instrument of conveyance for the same and shall become the property of the Resulting Company accordingly.

c. All other movable properties pertaining to the Demerged Undertaking, including investments in shares, securities, liquid assets, mutual funds, bonds and other securities sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, pursuant to the order of this Scheme becoming effective and by operation of law become the properties of the Resulting Company, and the title thereof together with all rights, interests or obligations therein shall be deemed to have been mutated and recorded as that of the Resulting Company. All investments of the Demerged Undertaking shall be recorded in the name of the Resulting Company by operation of law as transmission in favor of the Resulting Company as a successor in interest and any documents of title in the name of the Demerged Company in relation to Demerged Undertaking shall also be deemed to have been mutated and recorded in the name of the Resulting Company to the same extent and manner as originally held by the Demerged Company in relation to Demerged Undertaking and enabling the ownership, right, title and interest therein as if the Resulting Company was originally the Demerged Company in relation to Demerged Undertaking. The Resulting Company shall subsequent to this Scheme becoming effective be entitled to the delivery and possession of all documents of title of such movable property in this regard.

d. All the consents, permissions, licenses, certificates, insurance covers, clearances, authorities, power of attorneys given by, issued to or executed in favor of Demerged Undertaking of the Demerged Company, shall stand vested in or transferred automatically to the Resulting Company without any further act or deed and shall be appropriately mutated by the authorities concerned therewith in favor of the Resulting Company as if the same were originally given by, issued to or executed in favor of the Resulting Company and the Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Resulting Company. The benefit of all statutory and regulatory permissions including the statutory or other licenses,

registrations, permits, permissions or approvals or consents required to carry on the operations of Demerged Undertaking of the Demerged Company shall automatically and without any other order to this effect, vest into and become available to the Resulting Company pursuant to this Scheme becoming effective in accordance with the terms thereof.

e. All debts, liabilities, contingent liabilities, duties, Taxes (including any advance taxes paid, self-assessment tax, tax on regular assessment, TDS deducted and / or collected on behalf of the Demerged Company in relation to Demerged Undertaking, etc., if any), liabilities and obligations of the Demerged Company, in relation to Demerged Undertaking, as on the Appointed Date 2, whether provided for or not, in the books of accounts of the Demerged Company in relation to Demerged Undertaking, and all other liabilities pertaining to the Demerged Undertaking of the Demerged Company which may accrue or arise after the Appointed Date 2 but which relates to the Transition Period, shall, pursuant to this Scheme becoming effective as per the order of the NCLT or such other competent authority, as may be applicable under Section 232 and other applicable provisions of the Act, and without any further act or deed, be vested or deemed to be vested in and be assumed by the Resulting Company, so as to become as from the Appointed Date 2 the debts, liabilities, contingent liabilities, taxes, duties and obligations of the Resulting Company on the same terms and conditions as were applicable to the Demerged Undertaking of the Demerged Company, and the Resulting Company undertakes to meet, discharge and satisfy to the exclusion of the Demerged Company in relation to Demerged Undertaking and to keep the Demerged Company in relation to Demerged Undertaking indemnified at all times from and against all such debts, liabilities, contingent liabilities, duties, Taxes and obligations of the Demerged Company in relation to Demerged Undertaking from all actions, demands and proceedings in respect thereto.

f. The Resulting Company, may, at any time after this Scheme coming into effect, if required under law or otherwise, execute deeds of confirmation in favour of any other party with which the Demerged Company in relation to Demerged Undertaking has a contract or arrangement, or give any such writing or do any such things, as may be necessary, to give effect to the above.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

g. In so far as loans and borrowings of the Demerged Company in relation to Demerged Undertaking pertaining to the loans and liabilities, which are to be vested to the Resulting Company shall, without any further act or deed, become loans and borrowings of the Resulting Company, and all rights, powers, duties and obligations in relation thereto shall be and stand vested in and shall be exercised by or against the Resulting Company as if it had

NOTARY GOVERNMENT OF INDIA HEMANT R. JAVGAL MUMBAI MAHARASHTRA Regn. No 4762 Expiry Date 20-10-2027

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

raised such loans and availed such borrowings. Thus, the primary obligation to redeem or repay such loans and borrowings upon the Scheme becoming effective shall be that of the Resulting Company.

h. The vesting of the assets comprised in the Demerged Company in relation to Demerged Undertaking to the Resulting Company under this Scheme shall be subject to the mortgages and charges, if any, affecting the same as hereinafter provided.

i. The securities, mortgages, charges, encumbrances or liens or those, if any, in relation to Demerged Undertaking after the Appointed Date 2 and during the Transition Period, if applicable, in terms of this Scheme, over the assets comprised in the Demerged Company in relation to Demerged Undertaking, or any part thereof, shall be vested in the Resulting Company by virtue of this Scheme, and the same shall, after the Transition Period, continue to relate and attach to such assets or any part thereof to which they relate or attached prior to the Transition Period and are vested with the Resulting Company, and such Encumbrances shall not relate or attach to any of the other assets of the Demerged Company in relation to Demerged Undertaking.

j. In so far as the existing Encumbrances, if any, in respect of the loans, borrowings, debts, liabilities, is concerned, such Encumbrances shall, without any further act, instrument or deed, be modified and shall be extended to and shall operate only over the assets comprised in the Demerged Company in relation to Demerged Undertaking which have been Encumbered in respect of the transferred liabilities as transferred to the Resulting Company pursuant to this Scheme. Provided that if any of the assets comprised in the Demerged Company in relation to Demerged Undertaking which are being transferred to the Resulting Company pursuant to this Scheme have not been Encumbered in respect of the transferred liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.

k. In so far as the existing securities in respect of the loans or borrowings of the Demerged Company in relation to Demerged Undertaking and other liabilities relating to the Demerged Company in relation to Demerged Undertaking are concerned, such securities shall, without any further act, instrument or deed be continued with the Resulting Company. The Demerged Company in relation to Demerged Undertaking and the Resulting Company shall file

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA RUSHANT R JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027

ANDHEMCO INDIA PVT. LTD.

VAIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

necessary particulars and / or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.

l. The foregoing provisions insofar as they relate to the vesting of liabilities with the Resulting Company shall operate, notwithstanding anything to the contrary contained in any deed or writing or the terms of sanction or issue or any security documents, all of which instruments shall stand modified and / or superseded by the foregoing provisions.

m. With effect from the Appointed Date 2 and during the Transition Period, if applicable, subject to the other provisions of the Scheme, all approvals, including but not limited to quotas, rights, consents, entitlements, licenses, certificates, permits, and facilities of every kind and description whatsoever, privileges, deeds, bonds, quality certifications and approvals, powers of attorneys, agreements and other instruments of whatsoever nature of which the Demerged Company in relation to Demerged Undertaking is a party, or the benefit to which the Demerged Company in relation to Demerged Undertaking may be eligible, subsisting or operative immediately on or before the Effective Date, shall be in full force and effect against or in favour of the Resulting Company and may be enforced fully and effectively as if instead of the Demerged Company in relation to Demerged Undertaking, the Resulting Company had been a party or beneficiary thereto so as to continuation of operations of the Demerged Company in relation to Demerged Undertaking by the Resulting Company without any hindrance or disruption after the Transition Period. The Resulting Company shall enter into and / or issue and / or execute deeds, writings, endorsements or confirmation or enter into any tripartite agreement, confirmations or novation to which the Demerged Company in relation to Demerged Undertaking will, if necessary, also be a party, in order to give formal effect to the provisions of this Scheme, if so required or if it becomes necessary. Further, the Resulting Company shall be deemed to be authorized to execute any such deeds, writings, endorsements or confirmations on behalf of the Demerged Company in relation to Demerged Undertaking and to implement or carry out all formalities required on the part of the Demerged Company in relation to Demerged Undertaking to give effect to the provisions of this Scheme. In case a question arises as to whether a specific asset or liability or contracts or employee, pertains or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations of the Demerged Company in relation to Demerged Undertaking shall be decided by the Boards of the Demerged Company and the Resulting Company, or any committee constituted thereof. A certificate issued by the Board or the committees thereof in this respect shall be conclusive evidence of the matter.

n. All Taxes paid or payable by the Demerged Company in relation to Demerged Undertaking in respect of the operations and / or the profits of the Demerged Company in relation to Demerged Undertaking before the Appointed Date 2 shall be on account of the Demerged Company in relation to Demerged Undertaking and in so far as it relates to the Tax payment whether by way of deduction at source, advance tax, self-assessment tax, tax on regular assessment or otherwise howsoever by the Demerged Company in relation to Demerged Undertaking in respect of the profits or activities or operations of the Demerged Company in relation to Demerged Undertaking and after the Appointed Date 2, the same shall be deemed to be the corresponding item paid by the Resulting Company and shall in all proceedings be dealt with accordingly.

o. On and from the Appointed Date 2, if any certificate for tax deducted at source or any other tax credit certificate on the basis of entries appearing in the Form 26AS if any relating to the Demerged Company in relation to Demerged Undertaking is received in the name of the Demerged Company in relation to Demerged Undertaking, it shall be deemed to have been received by the Resulting Company, which alone shall be entitled to claim credit for such tax deducted or paid.

p. Upon the Scheme becoming effective, the Resulting Company shall have right to revise their respective returns filed under Tax Laws, along with prescribed forms, filings and annexures under the Tax Laws and claim refunds and / or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

q. On and from the Appointed Date 2, the benefit of all balances relating to Taxes under the Tax Laws pertaining to the Demerged Company in relation to Demerged Undertaking, if any, shall stand vested in the Resulting Company as if the transaction giving rise to the said balance or credit was a transaction carried out by the Resulting Company. The liabilities of the Demerged Company in relation to Demerged Undertaking as on the Appointed Date 2 shall stand vested in the Resulting Company, save as otherwise in respect of the liabilities which were met by the Demerged Company in relation to Demerged Undertaking during the Transition Period, which shall be construed to have been met by the Resulting Company as if the transaction giving rise to the said liability was a transaction carried out by the Resulting Company.

r. Upon the coming into effect of the Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature of the Demerged Company in relation to Demerged Undertaking to which the Demerged Company in relation to Demerged Undertaking is a party or the

benefit of which the Demerged Company in relation to Demerged Undertaking may be eligible, and which are subsisting or have effect before the Appointed Date 2 and during the Transition Period, if applicable, shall continue in full force and effect on or against or in favour, as the case may be, of the Resulting Company and may be enforced as fully and effectually as if instead of the Demerged Company in relation to Demerged Undertaking, the Resulting Company had been a party or beneficiary thereto or thereunder. All liabilities arising from all such contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature of the Demerged Company in relation to Demerged Undertaking, to which the Demerged Company in relation to Demerged Undertaking is a party or to the benefit of which the Demerged Company in relation to Demerged Undertaking may be eligible, and which are subsisting or have effect immediately before the Appointed Date 2, shall be on account of the Demerged Company in relation to Demerged Undertaking and after the Appointed Date 2, the same shall be on account of the Resulting Company and shall, in all proceedings, be dealt with accordingly.

s. If any assets (including estate, claims, rights, title, interest in or authorities relating to any asset) or any contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature of the Demerged Company in relation to Demerged Undertaking owns or to which the Demerged Company in relation to Demerged Undertaking is a party to, cannot be transferred to the Resulting Company for any reason whatsoever, the Demerged Company in relation to Demerged Undertaking shall hold such assets, contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company, insofar as it is permissible so to do, till such time as the transfer is affected.

t. On and from the Effective Date, and till such time that the name of the bank accounts pertaining to Demerged Undertaking of the Demerged Company has been replaced with that of the Resulting Company, the Resulting Company shall be entitled to maintain and operate the bank accounts of the Demerged Company pertaining to Demerged Undertaking in the name of the Demerged Company and for such time as may be determined to be necessary by the Resulting Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company in relation to the Demerged Undertaking after the Effective Date shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company;

u. It is hereby clarified that the vesting of Demerged Undertaking of the Demerged Company in the Resulting Company shall be on a going concern basis.

18.3. Upon the Scheme becoming effective, all approvals / consents taken by the Demerged Company from its Board and shareholders pursuant to any provision of the Act for entering into any agreement, contract, arrangement in relation to its Demerged Undertaking would be deemed approval / consent by the Board and shareholders of the Resulting Company under the Act and no specific approval under the Act would be required.

18.4. This Part D of the Scheme has been drawn up to comply with the conditions relating to 'demerger' as specified under Section 2(19AA) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date, including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the Income Tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

19. STAFF, WORKMEN & EMPLOYEES

19.1. Upon the Scheme coming into effect, all staff, employees and workers of the Demerged Company pertaining to the Demerged Undertaking in service (including but not limited to permanent, temporary or contractual) immediately preceding the Effective Date shall be deemed to have become staff, employees and workers of the Resulting Company with effect from the Appointed Date 2, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Resulting Company shall not be less favorable than those applicable to them as a part of the Demerged Undertaking of the Demerged Company immediately preceding the transfer.

19.2. The equitable interest in accounts / funds of the staff, employees and workers, if any, whose services are vested with the Resulting Company, relating to superannuation, provident fund, gratuity fund and other funds similar in nature, shall be identified, determined and vested with the respective trusts / funds of the Resulting Company and such staff, employees and workers shall be deemed to have become members of such trusts / funds of the Resulting Company. Until such time, the Resulting Company in relation to the Demerged Undertaking may, subject to necessary approvals and permissions, if any, continue to make contributions pertaining to the employees of the Demerged Undertaking to the relevant funds of the Demerged Company in relation to the Demerged Undertaking.

19.3. The Resulting Company, at any time after the Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Demerged Undertaking in order to give formal effect to the provisions of the Scheme. The Resulting Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings in relation to the Demerged Undertaking and to carry out or perform all such formalities or compliances, referred to above, in relation to the Demerged Undertaking.

20. LEGAL PROCEEDINGS

20.1. Upon the Scheme coming into effect, if any suit, appeal or other legal proceedings of whatsoever nature by or against the Demerged Company in relation to the Demerged Undertaking is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the Demerger and by anything contained in this Scheme, but the said suit, appeal or other legal proceedings shall be continued, prosecuted and enforced by or against the Resulting Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company in relation to the Demerged Undertaking as if this Scheme had not been made. In the event that the legal proceedings referred to herein require the Demerged Company in relation to the Demerged Undertaking and the Resulting Company to be jointly treated as parties thereto, the Resulting Company shall be added as party to such proceedings and shall prosecute and defend such proceedings in co-operation with the Demerged Company in relation to the Demerged Undertaking.

20.2. The Resulting Company undertakes to have all legal or other proceedings initiated by or against the Demerged Company in relation to the Demerged Undertaking referred to 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 in relation to the Demerged Undertaking.

20.3. After the Effective Date, the Resulting Company shall and may, if required, initiate any legal proceedings in relation to the Demerged Undertaking.

21. THE TRANSFER OF DEMERGED UNDERTAKING NOT TO AFFECT TRANSACTIONS / CONTRACTS CONCLUDED BY OR AGAINST THE DEMERGED COMPANY AFTER THE APPOINTED DATE 2

The transfer and vesting of the Demerged Undertaking under Clause 19 thereof and the continuance of the said proceedings by or against the Resulting Company hereof shall not affect

any transaction or proceedings already concluded by or against the Demerged Company after the Appointed Date 2 to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done or executed by the Demerged Company in relation to the Demerged Undertaking after the Appointed Date 2 as done and executed on its behalf. The said transfer and vesting pursuant to Sections 230 to 232 of the Act, shall take effect from the Appointed Date 2 unless the NCLT otherwise directs.

22. ACCOUNTING TREATMENT

22.1. In the books of the Demerged Company

The Demerged Company shall account for transfer of Demerged Undertaking to the Resulting Company in its books of accounts as per Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as notified under Section 133 of the Companies Act, 2013 and the clarifications issued by the Institute of Chartered Accountants of India and on the date as determined in accordance with Ind AS, more specifically as under:

i. All the assets, liabilities, and reserves pertaining to the Demerged Undertaking as on the Appointed Date 2, and recorded in the books of the Demerged Company, shall be reduced at their carrying amounts.

ii. To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Resulting Company and Demerged Undertaking of the Demerged Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Demerged Company for the reduction of such assets or liabilities as the case may be.

iii. Any difference in the carrying amounts of assets, liabilities, and reserves pertaining to the Demerged Undertaking so reduced as mentioned above, shall, after giving effect to Clause 23.1.(ii) above, be recorded as "Capital Reserve" in the books of the Demerged Company.

22.2. In the books of the Resulting Company

Notwithstanding anything to the contrary herein, the Resulting Company shall give effect to the Scheme in its books of account in accordance with Appendix C to Ind AS 103 "Business

Combinations), other relevant Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and the clarifications issued by the Institute of Chartered Accountants of India.

23. CONSIDERATION

23.1. Upon coming into effect of the Scheme, in consideration for the transfer and vesting of the Demerged Undertaking by the Demerged Company into the Resulting Company, the equity shareholders of the Demerged Company or their respective heirs, executors, administrators or other legal representatives or other successors in title, whose names appear in the Register of Members of the Demerged Company on the Record Date, shall, without any further act, deed or thing be issued and allotted as under:

"1158 fully paid equity shares of Rs. 1 each of Resulting Company, for every 1000 equity shares of Rs. 10 each held in the Demerged Company"

23.2. Equity shares shall be issued by the Resulting Company in dematerialized form to those shareholders of the Demerged Company who hold shares of the Demerged Company in dematerialized form, into the account in which the Resulting Company shares are held or such other account as is intimated by the shareholders of the Demerged Company and / or its Registrar. All those shareholders who hold shares of the Demerged Company in physical form shall provide the details of their shareholding to the Resulting Company. However, if no such details have been provided to the Resulting Company by the shareholders of the Demerged Company holding shares in physical form on or before the Record Date, then the Resulting Company shall allot the corresponding new equity shares to the demat account of the trust or the trustee of Resulting Company to be settled by the Resulting Company ("Trust") who shall hold these shares in trust for the benefit of such shareholders. The new equity shares held by the Trust shall be transferred to the respective shareholder once such shareholder provides details of his/her/its demat account to the Trust, along with such other documents as may be required. Any benefit in the form of dividend, bonus shares etc. received by the Trust in respect of these shares shall also be transferred to such shareholder.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

23.3. The Resulting Company shall take necessary steps to increase or alter or re-classify, (if necessary), its authorized share capital suitably to enable it to issue and allot equity shares required to be issued and allotted by it under this Scheme. The approval of this Scheme by the equity shareholders of the Resulting Company under Sections 230 to 232 of the Act shall be deemed to constitute due compliance with the provisions of Section 61 and other applicable provisions of the Act,

NOTARY GOVERNMENT OF INDIA HEMANT R JANGAM MUMBAI MAHARASHTRA Reg. No 47762 Expiry Date 20-10-2027

ANCHEMCO INDIA PVT. LTD.

AVA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

separate resolution shall be required for such increase in authorized share capital to facilitate the issuance of shares as contemplated under the Scheme.

23.4. The equity shares in the Resulting Company to be issued to the shareholders of the Demerged Company pursuant to Clause 24.1 above shall be subject to the Memorandum and Articles of Association of the Resulting Company and shall rank pari passu with the existing equity shares of the Resulting Company, including dividend rights.

23.5. Approval of this Scheme by the shareholders of the Resulting Company shall be deemed to be the due compliance of the provisions of section 62 of the Act and other relevant and applicable provisions of the Act for the issue and allotment of equity shares by the Resulting Company to the shareholders of the Demerged Company, as provided in this Scheme.

23.6. The approval of this Scheme by the equity shareholders of the Demerged Company and the Resulting Company under Sections 230 to 232 of the Act shall be deemed to have the approval under sections 13 and 14 of the Act and other applicable provisions of the Act and any other consents and approvals required in this regard.

23.7. Equity shares to be issued by the Resulting Company pursuant to this Scheme in respect of any equity shares of the Demerged Company and which are held in abeyance, if any under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of dispute by order of Court or otherwise, also be held in abeyance by the Resulting Company.

23.8. If any shareholder becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the equity shares by the Resulting Company in accordance with Clause 24.1 above, the Board of the Resulting Company shall round up such fractions to the next whole number and issue aggregate equity shares, as the case may be, to the demat account of the trust or the trustee of Resulting Company to be settled by the Resulting Company ("Trust"), who shall hold such equity shares, as the case may be, with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times within ninety (90) days from the date of allotment. It is further clarified that the net sale proceeds (after deduction of applicable taxes and costs incurred) thereof and any additions and accretions, whereupon the Trust shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Demerged Company in proportion to their respective fractional entitlements.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

ASHA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

NOTARY GOVERNMENT OF INDIA HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn. No 4762 Expiry Date 20-10-2021

23.9. The equity shares of the Resulting Company to be issued in terms of this Scheme will be listed and / or admitted to trading on the Stock Exchanges where the shares of the Resulting Company are already listed and / or admitted to trading, subject to necessary approvals under the regulations issued by the SEBI and from the Stock Exchanges and all necessary applications and compliances being made in this respect by the Resulting Company.

23.10. In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholders of the Demerged Company, shall be empowered prior to or even subsequent to the Appointed Date 2, to effectuate such transfers in the Demerged Company as if such changes in registered holders were operative as on the date of issuance of shares by the Resulting Company to the shareholders of the Demerged Company, in order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by the Resulting Company. The Board of Directors of the Demerged Company shall be empowered to remove such difficulties that may arise in the course of implementation of this Scheme and registration of new shareholders in the Resulting Company on account of difficulties faced in the transition period.

23.11. In the event that the Resulting Company restructures its equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of this Scheme, the share exchange ratio as per Clause 24.1 for the equity shares to be issued in the Resulting Company to the shareholders of the Demerged Company shall be adjusted accordingly to take into account the effect of any such corporate actions.

23.12. The shares of Resulting Company allotted pursuant to the Scheme shall remain frozen in the depositories system until listing / trading permission has been provided by the Stock Exchanges, as the case may be.

23.13. Pursuant to the issuance of equity shares of the Resulting Company as mentioned above under Clause 24.1, the shareholders of the Demerged Company shall become the shareholders of the Resulting Company.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

24. CONDUCT OF BUSINESS

24.1. The Demerged Company in relation to the Demerged Undertaking as Trustee

With effect from the Appointed Date 2 and up to and including the Effective Date, if the Appointed Date 2 is prior to the Effective Date, the Demerged Company in relation to the Demerged Undertaking shall carry on and shall be deemed to have carried on all their business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood

NOTARY GOVERNMENT OF INDIA HEMANT R. JANGAM MUMBAI MAHARASHTRA Regd No 4762 Expiry Date 20-10-2021

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA

possessed of the Demerged Company in relation to the Demerged Undertaking on account of and for the benefit of and in trust for, the Resulting Company, as the Resulting Company is taking over the business as going concern. The Demerged Company in relation to the Demerged Undertaking shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall neither undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for themselves or on behalf of any third parties, sell, transfer, alienate, charge, mortgage or encumber or deal with the assets of the Demerged Company in relation to the Demerged Undertaking or any part thereof save and except in the ordinary course of business as carried on by them as on the date of filing of this Scheme with the NCLT or if written consent of the Resulting Company has been obtained.

24.2. **Profit or Losses up to Effective Date**

With effect from the Appointed Date 2 and up to and including the Effective Date, if the Appointed Date 2 is prior to the Effective Date, all profits or incomes accruing or arising to the Demerged Company in relation to the Demerged Undertaking or all expenditure or losses incurred or arising, as the case may be, by the Demerged Company in relation to the Demerged Undertaking shall, for all purposes, be treated and deemed to be and accrue as the profits or incomes or expenditures or losses, as the case may be, of the Resulting Company.

24.3. **Taxes**

All taxes paid or payable by the Demerged Company in relation to the Demerged Undertaking in respect of the operations and / or profits of the business before the Appointed Date 2 shall be on account of the Demerged Company in relation to the Demerged Undertaking and in so far as it relates to the tax payment by the Demerged Company in relation to the Demerged Undertaking in respect of the profits or activities or operation of the business after the Appointed Date 2, the same shall be deemed to be the corresponding item paid by the Resulting Company and shall in all proceedings be dealt with accordingly.

Any refund under Income Tax Act, 1961, or other applicable laws or regulations dealing with taxes allocable or related to the business of the Demerged Company in relation to the Demerged Undertaking and due to the Demerged Company in relation to the Demerged Undertaking consequent to the assessment made on the Demerged Company in relation to the Demerged Undertaking shall also belong to and be received by the Resulting Company.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

NOTARY GOVERNMENT OF INDIA HEMANT R. JAIN(M) MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2021

MCO INDIA PVT. LTD.

SIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LIMITED

All taxes benefits of any nature, duties, cesses or any other like payments or deductions available to the Demerged Company in relation to the Demerged Undertaking under any Tax Law up from the Appointed Date 2 up to the Effective Date, if the Appointed Date 2 is prior to the Effective Date, shall be deemed to have been on account of or paid by the Resulting Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Resulting Company upon the passing of the order by the NCLT.

25. CHANGE IN THE OBJECT CLAUSE OF THE RESULTING COMPANY

25.1. Upon the Scheme becoming effective, the object clause of the Memorandum of Association of the Resulting Company shall stand altered, modified and amended pursuant to Sections 13 and 232 and other applicable provisions of the Act, to include the following object in Clause III of the Memorandum:

"To carry on business of manufacturers, producers, purchasers, sellers, importers, exporters, distributors, dealers, commission agents and market representatives in all forms of coolants, brake fluids, diesel exhaust fluids (adblue), adhesives, sealants, chemicals, coatings and products like PVC, automotive lubricants, greases, engine oils, gear oils, white oils, PU, petroleum jelly, engine coolant, machine coolants and to design, develop, assemble, manufacture, build, repair, sell, service, distribute all types of bodies, frames, compartments, cabinets, other containers for all types of automobiles & to deal in all types of automobile care products like paint, polishing, wax, rust repellants, stain remover, teflon polish and windshield glass cleaner, car wash shampoo, eau de cologne and cleaners and other cleansing compounds and also to deal in pharma & hygiene products like sanitizers, disinfectants, cleaners etc. and to purchase or otherwise acquire, own, import, all materials, substances, chemicals, appliances, machines, containers and such other articles and apparatus and things capable of being used in such business."

25.2. It is clarified that approval of this Scheme by the members of the Resulting Company under Sections 230 to 232 of the Act shall be deemed be sufficient for the alteration of the object clause of the Memorandum of Association of the Resulting Company under Section 13 and other applicable provisions of the Act and any other consents and approvals required in this regard.

26. ENFORCEMENT OF CONTRACTS, DEEDS, BONDS & OTHER INSTRUMENTS

26.1. Subject to other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature pertaining to the Demerged Undertaking to which the Demerged Company is a party, subsisting or having effect immediately before the Demerger, shall remain in full force and effect against or, as the case may be, in favour of the Resulting Company.

ANCHEMCO INDIA PVT. LTD.

INVESTMENTS PVT. LTD.

GABRIEL INDIA LTD.

and may be enforced as fully and effectively as if instead of the Demerged Company, the Resulting Company was a party thereto. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Demerged Undertaking occurs by virtue of this Scheme itself, the Resulting Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds, confirmations or other writings or arrangements to which the Demerged Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Resulting Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Demerged Company pertaining to the Demerged Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed.

26.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company pertaining to the Demerged Undertaking shall stand transferred to the Resulting Company and the Resulting Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Resulting Company. The Resulting Company shall receive relevant approvals from the Government Authorities concerned as may be necessary in this behalf.

27. **DIVIDEND, BONUS / RIGHT SHARES**

27.1. The Demerged Company shall be permitted to declare and pay dividends to its shareholders in respect of the accounting period prior to the Appointed Date 2.

27.2. Till such time as the Scheme becomes effective, the Demerged Company shall not, except with the consent of the Board of Directors of the Resulting Company, issue or allot any right shares or bonus shares.

28. **RESIDUAL BUSINESS**

28.1. The Residual Business, including all the assets, liabilities and obligations pertaining thereto, shall continue to belong to and be vested in and be managed by the Demerged Company.

28.2. Any legal or other proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date 2 or which may be instituted in future and relating to the Residual

Business shall be continued and enforced by or against the Demerged Company and the Resulting Company shall in no event be responsible or liable in relation to any such legal or other proceeding against the Demerged Company. In the event any such proceeding, or claim is initiated or brought against the Resulting Company, the Demerged Company shall reimburse and indemnify the Resulting Company against all such claims / liabilities in respect thereof.

PART E - GENERAL TERMS AND CONDITIONS

29. SEQUENCING OF EVENTS

Upon coming into effect of the Scheme and with effect from the Appointed Date 1 for Part C and Appointed Date 2 for Part D of the Scheme, and subject to the provisions of the Scheme, the following shall be deemed to have occurred, only in the sequence and in the order mentioned hereunder:

29.1. filing of certified copies of the order(s) of the NCLT with the Registrar of Companies by each of the Transferor Company, the Transferee Company / Demerged Company and the Resulting Company, pursuant to which, this Composite Scheme of Arrangement shall become effective;

29.2. amalgamation of Transferor Company with and into the Transferee Company in accordance with Part C of the Scheme;

29.3. transfer of the respective authorized share capital of the Transferor Company to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company in accordance with Part C of the Scheme;

29.4. dissolution of the Transferor Company without being wound up, in accordance with Part C of the Scheme;

29.5. demerger of Demerged Undertaking of Demerged Company into the Resulting Company in accordance with Part D of the Scheme; and

29.6. issue and allotment of equity shares of the Resulting Company to the shareholders of the Demerged Company as of the Record Date in accordance with Part D of this Scheme.

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

ANCHEMCO INDIA PVT. LTD.

ASIA INVESTMENTS PVT. LTD.

GABRIEL INDIA LTD.

NOTARY GOVERNMENT OF INDIA HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn. No. 4762 Expiry Date 20-10-2021

30. APPLICATION TO NCLT

30.1. Necessary joint applications and joint petitions by the Transferor Company, the Transferee Company / Demerged Company and the Resulting Company shall be made for the sanction of this Scheme to the NCLT, under the provisions of law and to obtain all approvals as may be required under the Applicable Law.

30.2. It is prayed to the NCLT to sanction this Scheme, with or without modification.

31. MODIFICATION OR AMENDMENTS TO THE SCHEME

31.1. Subject to approval of NCLT, the respective Board or the respective authorized representative appointed by the respective Board, may assent to any modifications, alterations or amendments of this Scheme or any conditions which the NCLT and / or any other competent authority may deem fit to direct or impose, and the said respective Board and after dissolution of the Transferor Company (without winding up), the Board of the Transferee Company may do all such acts, things and deeds necessary in connection with or to carry out the Scheme into effect and take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any order of the NCLT or any directions or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and / or matters concerned or connected therewith.

31.2. In the event of any of the conditions that may be imposed by the NCLT or other authorities which the companies involved in this Scheme may find unacceptable for any reason, in whole or in part, then the companies involved in this Scheme are at liberty to withdraw the Scheme. In such a case, the Transferor Company, the Transferee Company / Demerged Company and / or the Resulting Company shall respectively bear their own cost or as may be mutually agreed. It is hereby clarified that notwithstanding anything to the contrary contained in this Scheme, the Transferor Company, the Transferee Company / Demerged Company and / or the Resulting Company shall not be entitled to withdraw the Scheme unilaterally without the prior written consent of the other.

32. DECLARATION OF DIVIDEND, BONUS ETC.

32.1. The companies involved in this Scheme shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date but only in the ordinary course of business. Any declaration or payment of dividend

otherwise than as aforesaid by the companies involved in this Scheme shall be subject to the prior approval of the Board of Directors of respective companies involved in this Scheme and in accordance with applicable laws. It is clarified that prior approval of any of the Board of the Directors shall not be required for payment of any dividend already announced or declared but yet to be paid, by any of the companies involved in this Scheme to their respective shareholders. Further, the Demerged Company shall be entitled to any dividend pertaining to dividends declared by the companies forming a part of investments pertaining to the Demerged Undertaking, if such dividends pertain to a period prior to the Appointed Date, irrespective of whether such dividends are declared by such companies prior to the Scheme becoming effective or subsequent to the same.

32.2. It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the companies involved in this Scheme to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the companies involved in this Scheme and subject, wherever necessary, to the approval of the respective shareholders of the companies involved in this Scheme.

33. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

Unless otherwise decided (or waived) by the relevant parties, the Scheme is conditional upon and subject to the following conditions precedent:

33.1. Receipt of approval of the Scheme by the Stock Exchanges and SEBI, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circulars issued by SEBI, wherever applicable;

33.2. Approval by the requisite majority of shareholders and / or creditors, if required, of the Transferor Company, the Transferee Company / Demerged Company and the Resulting Company, as directed by the NCLT under the Act;

33.3. Approval by the public shareholders of the Resulting Company through e-voting in terms of SEBI Master circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023, and the Scheme shall be acted upon only if vote cast by the public shareholders of the Resulting Company in favour of the proposal are more than the number of votes cast by the public shareholders of the Resulting Company against it.

33.4. The requisite sanction or approval of the NCLT in terms of Sections 230 to 232 and other relevant provisions of the Act; and

33.5. Certified / authenticated copies of the orders of the NCLT, sanctioning the Scheme, being filed with the Registrar of Companies.

34. **OPERATIVE DATE OF THE SCHEME**

The Scheme, set out herein in its present form or with any modifications approved or imposed or directed by the NCLT shall be effective from the Appointed Date 1 and Appointed Date 2 as applicable to the respective parts of the Scheme but shall be operative from the Effective Date.

35. **BINDING EFFECT**

Upon the Scheme becoming effective, the same shall be binding on the companies involved in the Scheme and all concerned parties without any further act, deed, matter or thing.

36. **EFFECT OF NON-RECEIPT OF APPROVALS**

36.1. In the event any of the said approvals or sanctions referred to in Clause 34 above not being obtained or conditions enumerated in the Scheme not being complied with or, for any other reason, the Scheme cannot be implemented, the Boards of Directors or committee(s) empowered thereof of the companies involved in the Scheme shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

36.2. Further, in case of non-receipt of approvals to the Scheme, no rights and liabilities whatsoever shall accrue or to be incurred inter-se by the companies involved in the Scheme or their respective shareholders or creditors or employees or any other person.

37. **GIVING EFFECT TO THE SCHEME**

For the purpose of giving effect to the Scheme, the Board of Directors or any committee(s) thereof, is authorized to give such directions as may be necessary or desirable and to settle as they may

deem fit, any question, doubt or difficulty that may arise in connection with or in the working of the Scheme and to do all such acts, deeds and things necessary for carrying into effect the Scheme.

38. EFFECT OF SCHEME NOT GOING THROUGH

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

39. COSTS

All costs, charges, taxes including duties, levies, stamp duty, and all other expenses, if any (save as expressly otherwise agreed) in relation to the Scheme shall be borne by the Transferee Company / Demerged Company and Resulting Company in such proportion as may be mutually agreed upon.

ANCHEMCO INDIA PVT. LTD.

GABRIEL INDIA LIMITED

राष्ट्रीय कंपनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

Certified True Copy
Date of Application 11/5/2026
Number of Pages 51
Fee Paid Rs. 2551
Applicant called for collection copy on 19.5.26
Copy prepared on 19.5.2026
Copy Issued on 19.5.2026

19.05.26
Deputy Registrar
National Company Law Tribunal, Mumbai Bench

NOTARY GOVERNMENT OF INDIA
HEMANT R. JANGAM MUMBAI MAHARASHTRA Regn No 4762 Expiry Date 20-10-2027