Godrej Properties Ltd.

Godrej One, 5th Floor,
Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai- 400 079. India
Tel.: +91-22-6169-8500
Fax: +91-22-6169-8888
Website: www.godrejproperties.com

CIN: L74120MH1985PLC035308

August 10, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Ref: Godrej Properties Limited
BSE - Scrip Code: 533150, Scrip ID - GODREJPROP
BSE - Security Code – 974951, 975090, 975091, 975856, 975857, 976000 - Debt Segment
NSE - Symbol - GODREJPROP

Sub.: Effective date in respect of Scheme of Amalgamation of Embellish Houses Private Limited ('EHPL' or 'the Transferor Company') with Godrej Properties Limited ('GPL' or 'the Transferee Company') and their respective shareholders ('Scheme') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Dear Sir/ Madam,

Pursuant to the Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), we hereby inform the Exchange(s) that further to the announcement made by the Company on July 9, 2026 regarding receipt of the online copy of the order of the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT"), dated July 8, 2026, sanctioning the Scheme of Amalgamation of Embellish Houses Private Limited ('EHPL' or 'the Transferor Company') with Godrej Properties Limited ('GPL' or 'the Transferee Company') and their respective shareholders ('Scheme') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016**,** the certified copy of the said order received on August 07, 2026, was taken on record. The Copy of the said order is available on website of the Company at https://www.godrejproperties.com/. Further, the Scheme is made effective on August 10, 2026 by filing the same with Registrar of Companies, Mumbai. The Appointed Date is November 01, 2025.

We request you to take the aforesaid on records.

Thanking you,

Yours Faithfully,
For Godrej Properties Limited
ASHISH SUDHAKAR KARYEKAR
Digitally signed by ASHISH SUDHAKAR KARYEKAR
Date: 2026.08.10 18:31:31 +05'30'
Ashish Karyekar
Company Secretary

Encl.: As above.

GODREJ PROPERTIES

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI
COURT-IV

CP(CAA)-25/MB/2026
c/w CA(CAA)-268/MB/2025

In the matter of
Sections 230 to 232 of the Companies Act, 2013

and

In the matter of
Scheme of Amalgamation of

Embellish Houses Private Limited
[CIN: U68100MH2025PTC460029] ... Applicant Company-1/ Transferor Company

with

Godrej Properties Limited
[CIN: L74120MH1985PLC035308] ... Applicant Company-2/ Transferee Company

Pronounced: 08.07.2026

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K.R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

Appearance	:	***Hybrid***
For the Applicants	:	Adv. Hemant Sethi a/w Adv. Tanaya Sethi
For Regional Director	:	Mr. Bhagwati Prasad, Assistant Director, O/o RD(WR), MCA.

ORDER

1. The sanction of this Tribunal is sought under Sections 230 to 232 of the Companies Act, 2013, to the Scheme of Amalgamation of Embellish Houses Private Limited (Transferor Company/First Applicant Company) with Godrej Properties Limited (Transferee Company/Second Applicant Company) and their respective shareholders.

2. Heard the Ld. Counsel for the Applicant Companies and the Representative of the Regional Director (WR), Ministry of Corporate Affairs, Mumbai. Neither has any objector come before this Tribunal to oppose the Scheme nor has any party

controverted any averments made in the Application.

3. The Applicant Companies stated that the Board of Directors of the Applicant Companies in their respective meetings held on 06.11.2025, have approved the Scheme. The relevant board resolutions are part of the Application.

4. The Ld. Counsel submitted that the present Company Application has been filed in consonance with the order dated 05.02.2026, passed by this Tribunal in the connected Company Scheme Application bearing No. C.A.(CAA)/268/MB/2025.

5. The meetings of the respective Equity Shareholders and Creditors of both the Applicant Companies were dispensed with *vide* order dated 05.02.2026 in C.A.(CAA)/268/MB/2025 of this Tribunal.

6. The Ld. Counsel submitted that the Applicant Companies have complied with all requirements as per the directions of this Tribunal, and they have filed necessary Affidavits of compliance with this Tribunal. Moreover, the Applicant Companies undertake to comply with all statutory requirements, if any, as may be required under the Companies Act, 2013, and the Rules made thereunder.

7. The Ld. Counsel submitted that the equity shares of the Transferee Company are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).

8. ***Nature of Business***

The Applicant Companies submitted that the Applicant Companies are engaged in the business of real estate development and other related activities.

9. ***Rationale***

The Applicant Companies further submitted that the rational of the Scheme of Amalgamation is as under:

"The Transferee Company is a well-established company engaged in the business of real estate development.

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The amalgamation of the Transferor Company with the Transferee Company would have the following benefits:

- *Consolidation of real estate business. There are several commonalities and synergistic linkages, and the consolidation of real estate business will result in operational efficiency;*
- *Ensuring a streamlined group structure by reducing the number of legal entities in the group and reducing the multiplicity of legal and regulatory compliances required;*
- *Pooling of the technical resources, personnel, capabilities, skills and expertise leading to optimum use of infrastructure, cost reduction and efficiencies, reduction of administrative and operational costs;*
- *Administrative and operational convenience, elimination of duplication of communication and co-ordination efforts;*
- *Rationalizing costs by eliminating multiple record keeping and administrative functions; and*
- *Reducing time and efforts for consolidation of financials at the group level."*

10. ***Swap Ratio***

The Ld. Counsel for the Applicant Companies submitted that:

"As the Transferor Company is a wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted towards discharge of consideration or in lieu or exchange of the equity shareholding in the Transferor Company. Upon the coming into effect of this Scheme, the share certificates, if any, and/or the shares in electronic form representing the shares in the Transferor Company shall be deemed to be cancelled without any further act or deed for cancellation thereof and shall cease to be in existence accordingly."

11. The Regional Director (WR), Ministry of Corporate Affairs, Mumbai, has filed the Report dated 29.04.2026 with certain observations. The observations of the Regional Director and the response submitted by the Applicant Companies are summarised in the table below:

Para	Observation by the Regional Director	Undertaking of the Petitioner Companies/Rejoinder

2(a)	*That the observations of the Central Government on the scheme are submitted as under:* *That on examination of the report of the Registrar of Companies, Mumbai dated 22.04.2026 for Petitioner Companies (Annexed as Annexure A-1) that the Petitioner Companies fall within the jurisdiction of ROC, Mumbai. It is stated in the ROC Mumbai Report at para no. 23 and 26 that as per record available and maintained by the office of Registrar no such inquiry or inquiry follow up or inspection follow up or investigation follow-up, prosecution, complaint was found to be pending against Petitioner Companies.* *Further, ROC, Mumbai stated in para no. 25 that as per the Records maintained by complaint cell of this Office, no Complaint has been received / pending against the Transferor Company. However, with respect Transferee Company (Godrej Properties Limited) following complaints were received:* *i) SRN No. J00036911 on MCA V2/V3 portal, has been closed.* *ii) Further with respect to Complaint received from Anil Kumar Poddar having SRN No. 100057751 on MCA V2W3 portal, the Company vide its*	*No inquiry, follow-up inquiry, inspection, follow-up inspection, investigation, follow-up investigation, prosecution, or complaint is pending against the Petitioner Companies. Further, with respect to the Transferee Company, the complaint bearing SRN No. J00036911 on the MCA V2/V3 portal has already been closed. Additionally, the complaint filed by Anil Kumar Poddar bearing SRN No. 100057751 on the MCA V2/V3 portal on the Transferee Company does not pertain to the present Scheme. The Transferee Company respectfully submit that the Transferee Company shall continue to remain in existence post the approval of the Scheme and the complainant shall continue to have his rights of redressal, if any, against the Transferee Company in the appropriate forum and hence, the rights of the complainant will not be jeopardized pursuant to the Scheme.*

	letter dated 12.03.2021 stated that, they have provided requisite documents to Complainant. Complaints as such do not pertain to the Scheme. *Further, Petitioner Transferee Company have filed Financial Statements up to 31.03.2025 and the Petitioner Transferor Company was incorporated on 31.10.2025.*	
2(b)	*The ROC, Mumbai has further submitted that in its report dated 22.04.2026 which are as under:-* *i.EMBELLISH HOUSES PRIVATE LIMITED, (CIN:U1168100MH2025PTC460029) incorporated on 31st October 2025 upon conversion of Embellish Houses LLP, under the provisions of the Companies Act, 2013.* *ii.Interest of the creditors & Employees should be protected.* *iii.May be decided on its merits.*	*The Report of the Registrar of Companies records the fact that the Transferor Company was incorporated on 31st October 2025. So far as the interests of the creditors and employees are concerned, the Petitioner Companies submit that there is no compromise or arrangement with creditors under the Scheme; rights and claims of all creditors remain unaffected and will continue to be protected in the ordinary course of business under the Scheme and applicable law. The Scheme also does not provide any compromise or arrangement with employees; All employees of the Transferor Company will be transferred to the Transferee Company without a break in service on terms not less*

		favourable than those on which they are engaged by the Transferor Company. Further, the interests of employees are adequately protected under the Scheme and applicable law.
2(c)	*Transferee Company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation in respect of fees payable by Transferee Company for increase of share capital on account of merger of transfer of companies.*	*Scheme does not provide for the combination of the authorised share capital of the Transferor Company upon the Scheme becoming effective. Accordingly, the question of the Transferee Company paying the difference of fees and stamp duty does not arise.*
2(d)	*In compliance with Accounting Standard-14 or IND-AS 103, as may be applicable, the resultant company shall pass on such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards including AS-5 or IND AS-8 etc.*	*The Transferee Company undertakes that it shall pass such accounting entries as may be necessary in connection with the Scheme to comply with all the applicable Indian Accounting Standards (Ind-AS), including Ind AS 103 and AS 14 or AS-5 and IND AS-8.*
2(e)	*The Hon'ble Tribunal may kindly direct the Petitioner Companies to file an affidavit to the extent that the Scheme enclosed with the Company Application and Company Petition are one and same and there is no discrepancy, or no change is made.*	*The Petitioner Companies undertake that the Scheme enclosed with the Company Application and the Company Petition are one and the same and that there is no discrepancy or change made.*

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2(f)	*The Petitioner Companies under provisions of section 230(5) of the Companies Act 2013 have to serve notices to concerned authorities which are likely to be affected by the Amalgamation or arrangement. Further, the approval of the scheme by the Hon'ble Tribunal may not deter such authorities from dealing with any of the issues arising after giving effect to the scheme. The decision of such authorities shall be binding on the petitioner companies concerned.*	*In compliance with the provisions of Section 230(5) of the Companies Act, 2013, notices of the proposed Scheme have been duly served upon all concerned statutory and regulatory authorities as directed by the Hon'ble Tribunal and as may be applicable to the Petitioner Companies.*
2(g)	*The Transferor company and Transferee company shall undertake to comply with the directions of the concerned sectoral Regulatory, if so required.*	*They are in compliance with the directions of the concerned sectoral Regulator.*
2(h)	*As per Definition of the appointed date in the Scheme,* ***"Appointed Date"** means the 1st November, 2025* ***"Effective Date" or "coming into effect of this Scheme" or "upon the scheme becoming effective" or "effectiveness of the scheme"** means the last of the date or dates on which all the conditions and matters referred to in Clause 16 are fulfilled, obtained or waived off and the certified copy of the order of the National Company Law Tribunal, Mumbai Bench*	*The Appointed date i.e. 01st November 2025 has been clearly indicated in the Scheme in accordance with the provisions of Section 232(6) of the Companies Act, 2013 and the Scheme shall become effective from the Appointed Date and shall be operative from the Effective Date. Further, the Petitioner Companies undertakes that the aforesaid Appointed Date complies with the requirements as specified in the Ministry of Corporate Affairs*

	sanctioning this Scheme of amalgamation is filed by the Transferor Company and the Transferee Company with the Register of Companies, Mumbai; *It is submitted that the Petitioners may be asked to comply with the requirements with regard to the Appointment Date as clarified vide circular no. F. No. 7/12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.*	*('MCA') Circular F.No.7/12/2019/CL - I ('Circular') dated August 21, 2019.*
2(i)	*All Petitioner Companies shall undertake to comply with the directions of the Income Tax Department and the GST Authorities, if any.*	*They shall comply with the directions of the Income Tax Department and GST Authorities in accordance with the provisions of the Income Tax Law and the Goods and Services Tax Law. Further, the Petitioner Companies state that the tax implications, if any, arising out of the Scheme shall be dealt with in accordance with the provisions of the Income Tax Law and the Goods and Services Tax Law.*
2(j)	*Since, the Transferor Company is wholly own subsidiary of Transferee Petitioner Company, however the Scheme must be filed with Stock Exchange for disclosure purposes.*	*The Transferee Company has filed scheme with the Stock Exchanges for disclosure purposes and the same has been annexed as 'Annexure - B1 and B2' to the reply Affidavit.*

<table>
<tr>
<td>2(k)</td>
<td>It is observed from the financial statements of the Petitioner Companies as on 31.03.2025 that the Petitioner Companies issued shares at Security Premium and collected total premium as follows:
<table>
<tr><th>Sr. No.</th><th>Name of the Company</th><th>Total Amount of Securities Premium collected</th></tr>
<tr><td>1.</td><td>Godrej Properties Limited</td><td>Rs.14,355.52 Crores</td></tr>
</table>
Petitioner Companies shall clarify regarding filling of Form-2/ PAS-3 with regard to issue of shares on premium as complete Form-2/PAS-3 are not available on MCA21 Portal and also comply with section 68 of Income Tax Act, 1961 if any notice/ demand issued by the Income tax Department. And, if it deems fit, comments of Chief Principal Commissioner of Income Tax Department, Mumbai may be obtained by the Hon'ble NCLT Bench before deciding the matter on merit of the case.</td>
<td>The Transferor Company has never issued shares at a premium. Further, so far as the Transferee Company is concerned, it has filed Form-2/ PAS-3 on the issue of shares at a premium; the available forms have been annexed as 'Annexure - C' to the reply Affidavit. Further, the said Securities Premium has been appropriately considered and disclosed in the duly Audited Financial Statements and Income Tax Returns filed for the relevant Assessment Years as required under the Income Tax Act, 1961 and rules made thereunder and in compliance with all relevant laws. Furthermore, the Transferee Company submits that so far neither any assessment proceedings under section 68 of the Income Tax Act, 1961 were initiated nor there has been any dispute in relation to the same nor any adverse orders under section 68 of the Income Tax Act, 1961 have been passed against the Transferee Company for the years in which shares were issued at premium. The Transferee Company submits that will</td>
</tr>
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<table>
<tr><td></td><td></td><td>continue to remain in existence and it undertakes to comply with Section 68 of the Income Tax Act 1961, as may be applicable, and if any notice / demand will be issued by the Income Tax Department and the tax implications, if any, arising out of the same shall be dealt in accordance with the provisions of Income Tax Law. The Petitioner Companies submit that the right of the tax authorities to initiate or continue appropriate tax proceedings shall not be affected in view of the sanction of the Scheme and that all tax proceedings will be dealt with in accordance with law.</td></tr>
<tr><td>2(I)</td><td>As per shareholding pattern mentioned at financial statement as on 31.03.2025 submitted by the Petitioner companies, details of shareholding of body corporates are having more than 10% shareholding as follows: -
<table>
<tr><td>Sr. No.</td><td>Petitioner Company</td><td>Name of Shareholder</td><td>% of shares held</td><td>Remark</td></tr>
<tr><td>1.</td><td>Embellish Houses Pvt. Ltd.</td><td>Godrej Properties Ltd.</td><td>100%</td><td>No Form BEN-2 has</td></tr>
</table></td><td>It has filed Form BEN-2 and comply with Section 90 of Companies Act, 2013 r/w Companies (Significant Beneficial Owners) Amendment same has been annexed as 'Annexure - D' to the reply Affidavit.</td></tr>
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<tr><td></td><td>(Transferor Company)</td><td></td><td></td><td rowspan="2">been filed by any of the Petitioner Companies as per records available at MCA21 Portal</td></tr>
<tr><td>2.</td><td>Godrej Properties Ltd. (Transferee Company)</td><td>Godrej Industries Ltd.</td><td>44.77 %</td></tr>
</table>
No Form BEN-2 has been filed by any of the Petitioner Companies as per records available at MCA21 Portal, hence Petitioner Companies shall undertake to comply with the provisions of section 90 of Companies Act, 2013 r/w. Companies (Significant Beneficial Owners) Amendment.
</td>
<td></td>
</tr>
<tr>
<td>2(m)</td>
<td>EMBELLISH HOUSES PRIVATE LIMITED, (CIN: U68100MH2025PTC460029) incorporated on 31st October 2025 upon conversion of Embellish Houses LLP, under the provisions of the Companies Act, 2013. As per Statement of Profit and Loss account of Embellish Houses LLP for the year ended March, 31, 2025 accumulated Losses of Rs. 2479.94</td>
<td>The Second Petitioner Company submits that the observation of the Regional Director is a statement of fact. The Second Petitioner Company is incorporated on 31st October 2025 upon conversion of Embellish Houses LLP, under the provisions of the Companies Act, 2013, and it has submitted its unaudited Provisional Balance</td>
</tr>
</table>

	Lakhs. However, the Petitioner Transferor Company has given unaudited Provisional Balance Sheet as on 31.10.2025 in compliance of section 232(2)(e) of Companies Act, 2013 and attached as Annexure -A-3 of the Company Petition.	*Sheet as on 31.10.2025 in compliance with section 232(2)(e) of the Companies Act, 2013.*

12. The Representative of the Regional Director (WR), Mumbai, appeared and stated that the explanations and undertakings given by the Applicant Company are found satisfactory and that the Regional Director has no objections to the approval of the Scheme.

13. The Official Liquidator has filed the report dated 08.04.2026, stating that the affairs of the Transferor Company have not been conducted in a manner prejudicial to the public interest or the interest of its creditors.

14. The Income Tax Department, in its letter dated 15.04.2026, stated that they have no objection to the approval of the Scheme of Amalgamation of the Applicant Company provided the interest of the Income-tax department is protected.

15. 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. Moreover, no objection has been received so far from any authority, creditors, members, or other stakeholders.

16. Since all the requisite statutory compliances have been fulfilled, the Company Petition bearing **C.P.(CAA)/25/MB/2026** filed by the Applicant Company is allowed, and the **Scheme** is **made absolute** in terms of the prayer clauses of the said Company Scheme Petition.

17. In view of the above, the Scheme of Amalgamation is hereby **sanctioned** with the appointed date fixed as **01.11.2025**.

17.1 It shall be binding on the Applicant Companies involved in the Scheme and all concerned, including their respective Shareholders, Secured and Unsecured Creditors / Trade Creditors and Employees.

17.2 The Applicant Company is directed to file a certified copy of this Order, along with a copy of the Scheme of Amalgamation, with the concerned Registrar of Companies, electronically, along with e-Form INC-28, in addition to a physical copy, within 30 days from the date of receipt of the order, duly certified by the Designated Registrar of this Tribunal.

17.3 The Applicant Company to submit a certified copy of this Order and the Scheme duly authenticated by the Designated Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of receipt of the certified copy of the order.

17.4 The Applicant Company shall comply with all the undertakings given by it.

17.5 The Applicant Company shall take all consequential and statutory steps required under the provisions of the Act in pursuance of the Scheme.

17.6 On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up.

18 The Income Tax Department will be at liberty to examine the aspect of any tax payable as a result of this scheme. If it is found that the scheme ultimately results in tax avoidance under the provisions of the Income-tax Act, 1961, it shall be open to the income tax authorities to take such necessary action as may be possible under the Income Tax Law.

19 Liberty is granted to all authorities to initiate or continue the proceedings for any violation of law, notwithstanding the sanctioning of the Scheme.

20 All concerned regulatory authorities to act on a copy of this Order duly certified by the Registry of this Tribunal, along with a copy of the Scheme.

21 Any person interested shall be at liberty to apply to this Tribunal in the above matters for any directions that may be necessary.

22 Accordingly, **C.P.(CAA)/25/MB/2026 c/w CA(CAA)/268/MB/2025** is **allowed** and disposed of. File to be consigned to records.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

/pvs

NATIONAL COMPANY LAW TRIBUNAL
(MUMBAI BENCH)
CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

Diary No.:	D. 3188
Date of Application:	31/7/2026
Date Copy Ready:	03/8/2026
Date of Delivery:	03/8/2026
No. of Pages:	14
Fee Paid:	70/-
Deficient Fee:	–
Total Fee Paid:	70/-

JE/DR/AR
(Signature & Seal) 7/8/26

Ravi H Passi
Assistant Registrar
National Company Law Tribunal
Mumbai - 400 005.

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

ANNEXURE C

SCHEME OF AMALGAMATION

OF

ANNEXURE 'C'

457

EMBELLISH HOUSES PRIVATE LIMITED

('EHPL' OR 'THE TRANSFEROR COMPANY')

WITH

GODREJ PROPERTIES LIMITED

("GPL" OR "THE TRANSFEREE COMPANY" OR "THE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

(A) PREAMBLE

This Scheme of Amalgamation is presented under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, as may be applicable, for amalgamation of Embellish Houses Private Limited ('EHPL' or 'the Transferor Company') with Godrej Properties Limited ('GPL' or 'the Transferee Company') and their respective shareholders ('the Scheme'). This Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

(B) BACKGROUND OF THE COMPANIES

i. The Transferor Company is a private company engaged primarily in the business of real estate construction, development and other activities. It is a wholly owned subsidiary of the Transferee Company.

ii. The Transferee Company is a listed company primarily engaged in the business of real estate construction, development and other related activities. The equity shares of the Transferee Company are listed on BSE and NSE.

Certified True Copy

Further, the Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures ('NCDs') of the Transferee Company are listed on BSE.

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(C) RATIONALE FOR THE SCHEME

The Transferee Company is a well-established company engaged in the business of real estate development.

The amalgamation of the Transferor Company with the Transferee Company would have the following benefits:

- Consolidation of real estate business. There are several commonalities and synergistic linkages, and the consolidation of real estate business will result in operational efficiency;
- Ensuring a streamlined group structure by reducing the number of legal entities in the group and reducing the multiplicity of legal and regulatory compliances required;
- Pooling of the technical resources, personnel, capabilities, skills and expertise leading to optimum use of infrastructure, cost reduction and efficiencies, reduction of administrative and operational costs;
- Administrative and operational convenience, elimination of duplication of communication and co-ordination efforts;
- Rationalizing costs by eliminating multiple record keeping and administrative functions; and
- Reducing time and efforts for consolidation of financials at the group level

(D) PARTS OF THE SCHEME:

This Scheme of Amalgamation is divided into the following parts:

PART I Deals with Definitions, Interpretation and Share Capital;

PART II Deals with the amalgamation of Embellish Houses Private Limited with Godrej Properties Limited;

PART III Deals with the general terms and conditions applicable to the Scheme

NOTARY GOVT. OF INDIA

NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

GODREJ PROPERTIES LIMITED

Embellish Houses Pvt. Ltd. Mumbai

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PART I

DEFINITIONS, INTERPRETATION AND SHARE CAPITAL

1 **DEFINITIONS**

In this Scheme of Amalgamation, unless inconsistent with the subject or context, the following expressions shall have the meaning respectively assigned against them:

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

1.2 **"Appointed Date"** means 1st November 2025;

1.3 **"Appropriate Authority"** means any applicable central, state or local government, legislative body, regulatory, administrative or statutory authority, agency or commission or department or public or judicial body or authority, including, but not limited to the Securities and Exchange Board of India, the Stock Exchanges, the Regional Director, the Ministry of Corporate Affairs, the Registrar of Companies and the National Company Law Tribunal;

1.4 **"Board of Directors"** or **"Board"** means the Board of Directors of the Transferor Company or of the Transferee Company as the context may require and shall, unless it be repugnant to the context or otherwise, include a duly constituted committee of directors or any person(s) authorised by the Board of Directors or such committee of directors;

1.5 **"Effective Date"** or **"coming into effect of this Scheme"** or **"upon the scheme being effective"** or **"effectiveness of the Scheme"** means the last of the date or dates on which all the conditions and matters referred to in Clause 16 are fulfilled, obtained or waived off and the certified copy of the order of the National Company Law Tribunal, Mumbai Bench sanctioning this Scheme of Amalgamation is filed by the Transferor Company and the Transferee Company with the Registrar of Companies, Mumbai;

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1.6 **"EHPL" or "the Transferor Company"** means Embellish Houses Private Limited (Corporate Identification Number: **U68100MH2025PTC460029**), a company incorporated under the Companies Act, 2013 and having its Registered Office at Godrej One, 5th Floor, Pirojshanagar Eastern Express Highway, Vikhroli (East) Mumbai - 400079; EHPL was incorporated on 31st October, 2025 upon conversion of Embellish Houses LLP, a Limited Liability Partnership into a Company limited by shares under the provisions of the Companies Act, 2013.

1.7 **"GPL" or "the Transferee Company"** means Godrej Properties Limited (CIN: L74120MH1985PLC035308), a company incorporated under the Companies Act, 1956 and having its Registered Office at Godrej One, 5th Floor, Pirojshanagar Eastern Express Highway, Vikhroli (East) Mumbai - 400079;

1.8 **"NCLT"** means the National Company Law Tribunal, Mumbai Bench, the National Company Law Appellate Tribunal and any other competent authority as constituted and authorized as per the provisions of the Companies Act, 2013 for approving any scheme of arrangement, compromise or reconstruction of companies under provisions of the Companies Act, 2013;

1.9 **"Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Amalgamation in its present form or with any modification(s) made under Clause 14 of this Scheme as approved or directed by the NCLT;

1.10 **"SEBI"** means the Securities and Exchange Board of India;

1.11 **"SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015"** means the regulations issued by SEBI for adherence by a listed company hereinafter referred as 'Listing Regulations' as amended from time to time;

1.12 **"SEBI Circulars"** means the master circular No. SEBI/HO/CFD/POD2/CIR/2023/93 dated June 20. 2023 issued by SEBI or any other circulars issued by SEBI applicable to this Scheme; 003461

1.13 **"Stock Exchange"** means BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE');

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

2 DATE OF TAKING EFFECT AND OPERATIVE DATE

2.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or made under Clause 14 of this Scheme shall be effective from the Appointed Date but shall become operative from the Effective Date.

3 SHARE CAPITAL

3.1 The Authorized. Issued. Subscribed and Paid-up Share Capital of the Transferor Company as on 1st November, 2025 is as under:

Particulars	**Amount (in INR)**
Authorized Share Capital	
36,601 equity shares of INR 10/- each	3,66,010
Total	**3,66,010**
Issued, Subscribed and Paid-up Share Capital	
36,601 equity shares of INR 10/- each	3,66,010
Total	**3,66,010**

Subsequent to 1st November, 2025, there has been no change in the Authorized. Issued. Subscribed and Paid-up Share Capital of the Transferor Company.

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The Transferee Company along with Godrej Projects Development Limited, a wholly owned subsidiary of the Transferee Company as its nominee, holds the entire equity share capital of the Transferor Company. Accordingly, the Transferor Company is a wholly owned subsidiary of the Transferee Company.

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3.2 The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on 01st November, 2025 is as under:

Particulars	Amount (in INR)
Authorized Share Capital	
1,33,80,00,000 Equity Shares of INR 5/- each	6,69,00,00,000
Total	**6,69,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
30,12,06,344 Equity Shares of INR 5/- each, fully paid up	150,60,31,720
Total	**150,60,31,720**

Subsequent to 1st November, 2025, there has been no change in the Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferee Company.

The equity shares of the Transferee Company are currently listed on BSE and NSE. The Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures ('NCDs') of the Transferee Company are listed on BSE.

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PART II

AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFEREE COMPANY

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4 TRANSFER AND VESTING OF UNDERTAKING

4.1 Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date. the entire business and the undertaking of the Transferor Company including all its properties and assets. (whether movable or immovable, tangible or intangible including development rights), leasehold assets and other properties, real, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, all the receivables, advances, deposits etc. including, without limitation, all the movables and immovable properties and assets of the Transferor Company comprising amongst others business licenses, permits, authorizations, if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, advance and other taxes paid to the authorities, copy rights, lease, tenancy rights, statutory permissions, consents and registrations or approvals obtained from any authorities including but not limited to approval from any Real Estate Regulatory Authority, approval from any Industrial Development Corporation, Chief Fire Officer, Executive Engineer Traffic and Coordination, Environment Clearance Certificate, Title Clearance Certificate issued by any Competent Authority, all rights and /or titles and /or interest in properties by virtue of any court decree or order, all records, files, papers, contracts, Intimation Of Disapproval (IOD), Approved Building Plan and any amendments thereto, Commencement Certificate, Building Completion Certificate, Occupation Certificate, Development Right Certificate (DRC), No Objection Certificate from any authorities, including the Municipal authorities, competent authority under the Competition Act, 2002, Competent authority under the Urban Land

National Company Law Tribunal Mumbai Bench

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Ceiling Act,1976, lease, tenancy rights, letter of intents, permissions, benefits under income tax law and indirect tax law (including but not limited to credit for advance tax, tax deducted at source, unutilized deposits or credits, minimum alternate tax, tax refunds, credit for service tax, sales tax / value added tax / goods and service tax and / or any other statues, incentives under indirect taxes, if any) and all other rights, title, interest, including Development Agreements, Conveyances, Agreement for Sale etc, consent, approvals or powers of every kind and description, agreements shall, pursuant to the order of NCLT and pursuant to provisions of Sections 230 to 232 of the Act and other applicable provisions of the Act and without further act, instrument or deed, but subject to the charges affecting the same be vested and/or deemed to be vested in Transferee Company on a going concern basis so as to become the assets of the Transferee Company with all rights, title, interest or obligations of the Transferor Company therein. 000464

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

4.3 In respect of any assets of the Transferor Company other than those mentioned in Clause 4.1 and 4.2 above, including actionable claims, deposits including deposits paid in relation to outstanding litigations, sundry debtors, outstanding loans, advances recoverable in cash or kind or value to be received from other authorities and bodies and customers, shall, without any further act, instrument or deed, be transferred to and vested into as the property of the Transferee Company. The Transferor Company may, if so required by the Transferee

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Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the NCLT having sanctioned this Scheme between the Transferor Company and the Transferee Company under Sections 230 to 232 of the Act, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company to recover or realize the same stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes..

4.4 With effect from the Appointed Date, any statutory licenses, permissions, approvals, all allocations by the government shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities concerned in favor of the Transferee Company. The benefit of all statutory and regulatory permissions, registrations or other licenses and consents shall vest in and shall be in full force and effect in favor of the Transferee Company and may be enforced as fully and effectually as if instead of the Transferor Company, the Transferee Company had been the party thereto or the beneficiary or oblige thereof pursuant to this Scheme.

4.5 With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations of the Transferor Company, whether provided for or not in the books of accounts of the Transferor Company shall, pursuant to the Order of the NCLT or such other competent authority as may be applicable under Section 230 to 232 and other applicable provisions of the Act without any further act or deed, be transferred or deemed to be transferred, to and vested in the Transferee Company, so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company.

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4.6 The transfer of assets and liabilities pursuant to Clause 4.1 to Clause 4.5 above and the continuance of proceedings by the Transferee Company pursuant to Clause 8 shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till 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 regard thereto, as if done and executed by the Transferee Company on behalf of itself. 000466

4.7 Where any of the debt, liabilities, duties and obligations of the Transferor Company as on the Appointed Date, deemed to be transferred to the Transferee Company have been discharged by the Transferor Company, as the case may be, after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.

4.8 All the existing securities, mortgages, charges, encumbrances or liens, if any, as on the Appointed Date and those created by the Transferor Company over the assets of the Transferor Company after the Appointed Date and subsisting as on the Effective Date shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date. Such securities, mortgages, charges, encumbrances or liens shall not relate or attach or extend to any of the other assets of the Transferee Company.

Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by the Transferor Company, if any, and the Transferee Company shall not be obliged to create any further or additional security thereof after the Effective Date or otherwise.

4.9 Without prejudice to the provisions of the foregoing Clauses, the Transferor Company and the Transferee Company shall execute all such instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies, Mumbai, if any, to give formal effect to the above provisions, if required.

4.10 With effect from the Effective Date until such times the names of the bank accounts of the Transferor Company would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the respective Transferor Company in so far as may be necessary. All cheques and other negotiable instruments, 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 the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company.

4.11 All tax liabilities / refunds / credits / claims relating thereto under the Income Tax Act, 1961, Income Tax Act, 2025, Customs Act, 1962, Central Excise Act, 1944, Central Goods and Services Tax Act, 2017, State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017, Union Territory Goods and Services Tax Act, 2017, state sales tax laws, Central Sales Tax Act, 1956, service tax, or other applicable laws / regulations dealing with taxes / duties / levies (hereinafter in this Clause referred to as "Tax Laws") of the Transferor Company to the extent not provided for or covered by tax provision in the financial statements made as on the date immediately preceding the Appointed Date shall be treated as liabilities / refunds / credits / claims of the Transferee Company from the Appointed Date and shall be transferred to the Transferee Company. Any surplus in the provision for

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taxation/ duties/ levies account including advance tax and tax deducted at source, credit for minimum alternative tax/ service tax, goods and service tax or such other credits as on the date immediately preceding the Appointed Date will also be transferred to and become the advance tax/other tax of the Transferee Company.

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4.12 Without prejudice to the generality of the above, all benefits, credits, refunds, exemptions, incentives or concessions under Tax Laws as may be applicable to which the Transferor Company is entitled to in terms of the applicable Tax Laws of the union and state governments in India, shall be available to and vest in the Transferee Company.

4.13 The Transferee Company shall be entitled to file / revise its income tax returns, service tax returns, value added tax returns, central sales tax returns, goods and service tax returns, tax deducted at source certificates, tax deducted at source returns and other statutory returns and filings, if required under the Tax Laws, and shall have the right to claim or adjust refunds, advance tax credits, credit for minimum alternate tax / tax deducted at source / foreign taxes withheld/ paid, input tax credits, of the Transferor Company if any, as may be required consequent to implementation of this Scheme.

4.14 The Transferee Company shall be entitled to avail various benefits under schemes and policies of the Government, if any that were being availed or were available to the Transferor Company. It is declared that pursuant to this Scheme, all the benefits under such incentive schemes and policies shall stand transferred and vested to the Transferee Company.

5 CONSIDERATION

As the Transferor Company is a wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted towards discharge of consideration or in lieu or exchange of the equity shareholding in the Transferor Company. Upon the coming into effect of this Scheme, the

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share certificates, if any, and/or the shares in electronic form representing the shares in the Transferor Company shall be deemed to be cancelled without any further act or deed for cancellation thereof and shall cease to be in existence accordingly. 003469

6 ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

Notwithstanding anything else contained in the Scheme, the Transferee Company shall account for the amalgamation of the Transferor Company in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 'Business Combinations' notified under section 133 of the Companies Act, 2013 under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time in the books of accounts such that:

6.1 The Transferee Company shall record all the assets and liabilities, if any, of the Transferor Company vested in it pursuant to the Scheme, at the carrying values as required by Appendix C of Indian Accounting Standard (Ind AS) 103 'Business Combinations';

6.2 The identity of the reserves of the Transferor Company shall be preserved and the Transferee Company shall record the reserves of the Transferor Company in the same form and at the carrying values as required by Appendix C of Indian Accounting Standard (Ind AS) 103 'Business Combinations';

6.3 The value of investments held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to amalgamation;

6.4 Pursuant to the amalgamation of the Transferor Company with the Transferee Company, the Inter-Company balances between the Transferor Company and the Transferee Company shall, stand cancelled and there shall be no further obligation in that behalf.

6.5 The surplus/deficit, if any, arising after giving effect to the Scheme shall be accounted based on the accounting principles prescribed under Ind AS 103.

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6.6 In case of any differences in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

6.7 Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated above, as if the merger has occurred from the beginning of the comparative period.

6.8 Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the Indian Accounting Standards applicable to the Transferee Company.

7 CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE

7.1 With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company shall carry on and be deemed to have been carrying on its business and activities and shall stand possessed of and hold all of the business for and on account of and for the benefit of and in trust for the Transferee Company. Further, all the profits or income accruing or arising to the Transferor Company or expenditure, or losses arising to or incurred by the Transferor Company, with effect from the Appointed Date shall for all purposes and intents be treated and be deemed to be and accrue as the profits or income or expenditure or losses of the Transferee Company, as the case may be.

7.2 With effect from the date of approval of this Scheme by the Board of Directors of the Transferor Company and Transferee Company and up to and including the Effective Date:

(a) The Transferor Company shall carry on its business and activities in the ordinary course of business with reasonable diligence and business prudence and shall not make borrowings or undertake financial commitments either for itself or on behalf of group companies or any third party or sell, transfer, alienate, mortgage, charge, or encumber or otherwise deal with or dispose of its assets, business or undertaking or any part thereof, save and except in the ordinary course of business or with the prior written consent of the Transferee Company.

(b) The Transferee Company shall be entitled to apply to the Central Government and any other Government or statutory authorities/agencies/body concerned as are necessary under any law for such consents, approvals, licenses, registrations and sanctions which the Transferee Company may require to carry on the business of the Transferor Company.

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

8 LEGAL PROCEEDINGS

8.1 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company (including all such suit, appeal or other proceedings by or against the erstwhile Embellish Houses LLP) is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other proceeding may be continued and enforced by or against the Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been continued and enforced by or against the Transferor Company as if this Scheme had not been made.

8.2 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in Clause 8.1 above transferred in its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the same extent as would or might have been continued and enforced by or against the Transferor Company. 000472

9 STAFF & EMPLOYEES

9.1 Upon this Scheme becoming effective, all employees, if any, of the Transferor Company shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to the Transferor Company on the date on which the Scheme becomes effective.

9.2 It is expressly provided that, upon the Scheme becoming effective, the Provident Fund, Gratuity Fund, Pension Fund, Superannuation Fund or any other Special Fund or Trusts (hereinafter referred to as Fund or Funds) created or existing for the benefitof the employees of the Transferor Company, if any, shall become trusts/funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company. It is clarified that the services of the staff and employees of the Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds.

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9.3 In relation to the employees of the Transferor Company who are not covered under the Provident Fund Trust of the Transferor Company and for whom the Transferor Company are making contributions to the Government Provident Fund, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including those relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, in respect of such employees.

9.4 In relation to any other fund created or existing for the benefit of the employees of the Transferor Company, the Transferee Company shall stand substituted for all purposes whatsoever, including those relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such employees. It is clarified that save as expressly provided for in this Scheme, the employees of the Transferor Company who become the employees of the Transferee Company by virtue of this Scheme, shall not be entitled to avail of any Schemes and benefits (including employee stock options) that may be applicable and available to any of the other employees of the Transferee Company (including benefits of or under any employee stock option schemes applicable to or covering all or any of the other employees of the Transferee Company), unless otherwise determined by the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, entered into or deemed to have been entered into by the Transferor Company with any employee of the Transferor Company.

10 CONTRACTS, DEEDS, APPROVALS, EXEMPTIONS, ETC.

10.1 On and from the Appointed Date and subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature to which the Transferor Company is a party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, 003474 instead of the Transferor Company, the Transferee Company had been a party thereto.

10.2 The Transferee Company shall, if so required, enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be a party (if applicable) in order to give formal effect to the provisions of this Scheme, if so required or if 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 Scheme.

11 SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, properties and liabilities under Clause 4 above and the continuance of proceedings by or against the Transferor Company under Clause 8 above shall not affect any transaction or proceedings already concluded by the Transferor Company on and after the Appointed Date till the Effective Date to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and / or on behalf of the Transferor Company as acts, deeds and things done and executed by and / or on behalf of the Transferee Company.

12 DISSOLUTION OF THE TRANSFEROR COMPANY

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

NOTARY GOVT. OF INDIA

NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

Embellish Houses Pvt. Ltd. Mumbai

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PART III

GENERAL TERMS AND CONDITIONS

13 APPLICATION

The Transferor Company and the Transferee Company shall make necessary applications before the NCLT for the sanction of this Scheme under Sections 230 to 232 and other applicable provisions of the Act and for seeking orders for dispensing with or convening, holding and/or conducting of the meetings of the respective shareholders/creditors.

14 MODIFICATIONS / AMENDMENTS TO THE SCHEME

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

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15 VALIDITY OF THE EXISTING RESOLUTIONS, ETC.

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Upon the coming into effect of the Scheme, the resolutions of the Transferor Company as are considered necessary by the Board of Directors of the

Embellish Houses Pvt. Ltd. Mumbai

Transferee Company which are validly subsisting, be considered as resolutions of the Transferee Company. If any such resolutions have any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any under the like resolutions passed by the Transferee Company. 000476

16 CONDITIONALITY OF THE SCHEME

This Scheme is conditional upon and subject to the following:

16.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective shareholders and/or creditors, if required, of the Transferor Company and the Transferee Company, as may be directed by the NCLT or any other Appropriate Authority as may be applicable;

16.2 The requisite sanctions and approvals of any Appropriate Authority, as may be required by law, in respect of the Scheme being obtained;

16.3 The Scheme being sanctioned by the NCLT under Sections 230 to 232 and other applicable provisions of the Act; and

16.4 Certified copy of the Order of the NCLT sanctioning the Scheme, being filed with the Registrar of Companies, Mumbai by the Transferor Company and the Transferee Company.

17 EFFECT OF NON-RECEIPT OF APPROVALS

17.1 In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme not being sanctioned by the NCLT or such other competent authority and / or the order not being passed as aforesaid before 31st March 2027 or within such further period or periods as may be agreed upon between the Transferor Company and the

Transferee Company by their respective Board of Directors (and which the Board of Directors of the Company are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation), the Scheme shall become null and void, and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability, or obligations which have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and each party shall bear and pay its respective costs, charges and expenses in connection with the Scheme unless otherwise mutually agreed. 000477

17.2 Save and except as mentioned in Clause 17.1 above, in the event of this Scheme failing to take effect or it becoming null and void, no rights and liabilities of whatsoever nature shall accrue to or be incurred inter-se to or by the parties to the Scheme or any of them.

18 COSTS, CHARGES & EXPENSES

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

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Certified True Copy

RAKESH RAMAVTAR AGARWAL
Digitally signed by RAKESH RAMAVTAR AGARWAL
Date: 2026.03.02 12:56:31 +05'30'

NATIONAL COMPANY LAW TRIBUNAL
(MUMBAI BENCH)
CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

Diary No.: D-3188
Date of Application : 31/07/2026
Date Copy Ready : 07/08/2026
Date of Delivery : 07/08/2026
No. of Pages : 21
Fee Paid : 105/-
Deficient Fee : -
Total Fee Paid : 105/-

JR/DR/AR
(Signature & Seal) 7/8/26

Ravi H Passi
Assistant Registrar
National Company Law Tribunal
Mumbai - 400 005.