



TTK Healthcare LIMITED

TTKH:SECL:GJ:266:17

December 22, 2017

National Stock Exchange of India Limited (NSE)
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai 400 051

Scrip Code : TTKHLTCARE

Dear Sirs,

**Re : Submission of documents upon sanction of the Scheme of
Amalgamation by the National Company Law Tribunal (NCLT)**

With further reference to our communication No.TTKH:SECL:GJ:264:17 dated 15th December, 2017, we would like to submit the following, pursuant to Annexure - I(II) of the Circular No.CFD/DIL3/CIR/2017/21 dated 10th March, 2017 issued by the Securities and Exchange Board of India:

(a) Copy of the High Court / NCLT approved Scheme:

Copy of the Order dated 15th December, 2017 delivered by the National Company Law Tribunal approving the Scheme of Amalgamation between (i) TTK Protective Devices Limited (TTKPD) (formerly known as TTK-LIG Limited); and (ii) TSL Techno Services Limited (the Wholly Owned Subsidiary of TTKPD) [*Transferor Companies*] and TTK Healthcare Limited (TTKHC) [*Transferee Company*] is enclosed. **[Annexure-1]**.

(b) Result of voting by Shareholders for approving the Scheme:

Copies of the Communication bearing Nos.TTKH:SECL:GJ:042:14 and TTKH:SECL:GJ:041:14 dated 20th March, 2014 along with the details of the Voting results of the Court Convened Meeting of the Equity Shareholders of the Company, held by way of Postal Ballot and e-Voting, addressed to BSE Limited and Madras Stock Exchange Limited. **[Annexure-2]**.

(c) Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme of arrangement vis-à-vis the Draft Scheme of arrangement:

There are no changes carried out in the approved Scheme of Amalgamation vis-à-vis draft Scheme of Arrangement.



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TTK Healthcare LIMITED

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(d) Status of compliance with the Observation Letter or No Objection Letter of the Stock Exchange(s):

As per the Observations of-

- (i) BSE Limited vide their communication No.DCS/AMAL/LRD/24(f)/231/2013-14 dated 9th December, 2013 **[Annexure-3]**; and
- (ii) Madras Stock Exchange Limited vide their communication No.MSE/LD/PSK/738/148/13 dated 5th June, 2013 **[Annexure-4]**;

and in order to comply with Rule 19(2) and Rule 19A(2) of Securities Contract (Regulation) Rules, 1957 and Regulation 38 of the SEBI (LODR), 2015, the Promoters of TTK Protective Devices Limited, the Transferor Company, had sold off 2,00,000 Equity Shares to M/s MCAP India Fund Limited.

Consequently, the post-merger shareholding of the Public would be 25.43%.

The Pre-Merger Shareholding Pattern of the Transferor and Transferee Companies and the Post Merger Shareholding Pattern of the Transferee Company are enclosed. **[Annexure-5]**

(e) The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable:

Not applicable.

(f) Report on Complaints as per Annexure III of the above referred Circular:

Complaint Report in Annexure III is enclosed. **[Annexure-6]**

Kindly take the above documents on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Director & Wholetime Secretary

Encl.: a/a

FORM No. CAA.7

[Pursuant to section 232 and rule 20]

National Company Law Tribunal, Division Bench, Chennai**In the matter of the Companies Act, 2013****And****In the matter of Scheme of Amalgamation****Between****M/s. TTK Protective Devices Limited****And****M/s. TSL Techno Services Limited****With****TTK Health Care Limited****Order under section 232**

The above named Petitioner Companies filed the Company Petition Nos. C.P. 142/2014, C.P.143/2014 and C.P. 144/2014 before the Hon'ble Madras High Court which have been transferred to this Tribunal and renumbered as **TP(HC)/166/CAA/2017, TP(HC)/167/CAA/2017 and TP(HC)/168CAA/2017 respectively**. All the statutory requirements under law have been fulfilled and the Hon'ble High Court has already completed the process. The petitioner companies complied with all the directions given by the Hon'ble High Court. The Petition came up for hearing before this Tribunal on 14.12.2017.

For the purpose of considering and approving without modification, the Scheme of Amalgamation of the Transferor Companies viz., TTK Protective Devices Ltd and TSL Techno Services Ltd be wound up from the date of filing of the order by the Transferee company, viz., TTK Health Care Limited.

Upon perusal and upon hearing H. Karthik Seshadri and V. Hari Kumar, counsel for Petitioners on 14.12.2017,

THIS TRIBUNAL DO ORDER

- 1) That the Scheme of Amalgamation as annexed with the Petition alongwith Schedules is hereby sanctioned w.e.f 01.04.2012.
- 2) That all the property, rights and powers of the transferor companies specified in the schedule hereto and all other property, rights and powers of the Transferor companies be transferred without further act or deed to the Transferee company and accordingly the same shall pursuant to section 232 of the Act, be transferred to and vested in the Transferee company for all the estate and interest of the Transferor companies therein but subject nevertheless to all charges now affecting the same ; and
- 3) That all the liabilities and duties of the Transferor companies be transferred without further act or deed to the Transferee company and accordingly the same shall pursuant to section 232 of the Act, be transferred to and become the liabilities and duties of the Transferee company; and
- 4) That all proceedings now pending by or against Transferor companies be continued by or against the Transferee company; and
- 5) The scheme shall be binding on the shareholders and the Secured & Unsecured Creditors of the Transferee Company and the Transferor Companies; and
- 6) The Petitioner Companies do file with the Registrar of Companies the certified copy of this Order within 30 days of the receipt of the order; and
- 7) This Tribunal do further order that the parties to the Scheme of Amalgamation or other persons interested shall be at liberty to apply to this Tribunal for any directions that may be necessary with regard to the working of the said Scheme.

SCHEDULE

The Scheme of Amalgamation as sanctioned by the Tribunal contains the details of the properties, stocks, shares, debentures and other charges in action of the transferor companies.

Dated this 22nd day of December, 2017, NCLT, DB, Chennai.

Registrar/Dy. Registrar

G. Jayaraman
 DEPUTY REGISTRAR
 NATIONAL COMPANY LAW TRIBUNAL
 CHENNAI BENCH
 CORPORATE BHAVAN, 3rd FLOOR
 29, RAJAJI SALAI, CHENNAI-600001.

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH CHENNAI**

TP(HC)/166/CAA/2017
(In CP/142/2014 connected with CA/186/2014)
TP(HC)/167/CAA/2017
(In CP/143/2014 connected with CA/201/2014)
TP(HC)/168/CAA/2017
(In CP/144/2014 connected with CA/187/2014)

In the matter of the Companies Act, 1956

And

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

And

In the matter of Scheme of Amalgamation between

TTK PROTECTIVE DEVICES LIMITED

(Transferor Company No.1)

And

TSL TECHNO SERVICES LIMITED

(Transferor Company No.2)

With

TTK HEALTH CARE LIMITED

(Transferee Company)

Order delivered on: 14.12.2017

CORAM

**K. ANANTHA PADMANABHA SWAMY, MEMBER (J)
S.VIJAYARAGHAVAN, MEMBER (TECHNICAL)**

*For the Petitioners: H.Karthik Seshadri & V.Hari Kumar for Iyer Thomas
Advocates*

Per: S.VIJAYARAGHAVAN, MEMBER (TECHNICAL)

ORDER

This is an application under Section 391(2) and Section 394 of the Companies Act, 1956 praying for dissolution without winding up of the Transferor Companies namely, TTK Protective Devices Limited and TSL Techno Services Limited



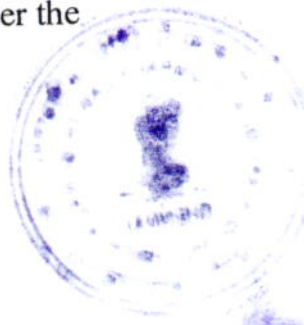
both situated at No.6 Cathedral Road, Chennai 600 086 (within the aforesaid jurisdiction).

In this case, the 1st stage of filing applications for conducting/dispensing with meeting of shareholders has been completed. The report of the chairman in cases where there was a meeting has also been filed along with the publication of notices in the newspapers. Notice to statutory authorities has also been issued as per orders of the Hon'ble High Court.

It is a case of merger or amalgamation involving a holding company and its subsidiary wholly owned by enterprises belonging to the same group and /or mergers or amalgamations involving subsidiaries wholly owned by enterprises belonging to the same group.

Such combinations are exempted from reporting under Regulation 4 of the Combination Regulations. An affidavit to this effect has also been submitted.

The Hon'ble High Court vide order dated 7th February 2014 regarding the scheme of amalgamation of Transferor Companies namely, TTK Protective Devices Limited and TSL Techno Services Limited with Transferee Company TTK Healthcare Limited has directed the OL to file a report under the



second proviso to Sub-section (1) of Section 394 of Companies Act, 1956 about the affairs of the transferor companies.

Pursuant to the said direction dated 7th February, 2014, the Official Liquidator appointed Mr. K.M.Mohandass & Co., Chartered Accountants, No.36 Sait Colony, 1st Street, Egmore, Chennai 600 008 for the purpose of thoroughly scrutinizing the books of records and other papers in accordance with Section 209 of the Companies Act, 1956 relating to transferor companies. The said Chartered Accountant submitted his report and on the basis of the same the Official Liquidator has duly filed his report dated 24/10/2017 before this Tribunal and has come to the conclusion that the affairs of the transferor companies, namely, TTK Protective Devices Limited and TSL Techno Services Limited have not been conducted in a manner prejudicial to the interest of their members or to public interest.

OL has stated that the transferor companies have already filed their duly audited Balance Sheet up to 31.03.2017 and hence the appointed date for the subject scheme should be 01.04.2017 instead of 01.04.2012, so as to give a true and fair view of the financial position of the Transferor Companies.

The OL has made some other points regarding the method of share valuation vide para 3 of their report. In the report it has

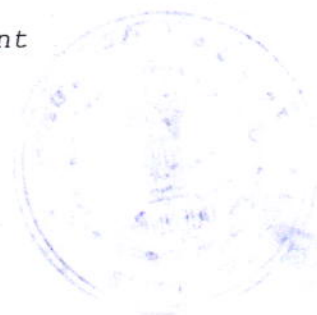


been stated that the valuation has been carried out on 30.04.2013 considering the projected cash flows of the transferor company No.1 commencing from the financial year 2012-13. In the absence of projections on which the valuation has been carried out it has been stated that the office of the OL are unable to comment whether the projections are realistic and achievable or achieved at least for the financial year 2012-13 that is date on which the valuations have been carried out. The Tribunal is of the view that there are various methods of valuation and the PCA would have adopted a method of valuation which is in consonance with the nature of the business operations and hence no further investigations are warranted at this stage. Hence, it is opined that no further directions are required to be issued by this Tribunal in this regard. This view is based on the verdict of the Hon'ble High court of Calcutta mentioned below:

In Bengal Tea Industries Ltd. v. Union of India
 IN THE HIGH COURT AT CALCUTTA
 CIVIL APPELLATE JURISDICTION
 ORIGINAL SIDE

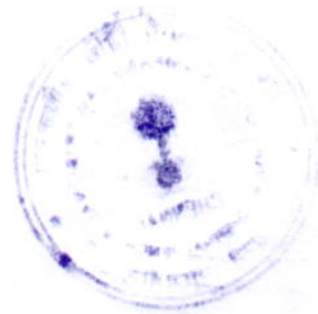
APOT No. 108 of 2010
 ACO No. 24 of 2010
 CP No. 221 of 2009

Globsyn Infotech Limited
 (formerly Synergy Log-in Systems Limited)
 And
 Globsyn Technologies Limited Appellant



In this case "the court observed that the proposed ratio of exchange was specifically placed before the members of the Transferor Company and was accepted. It was nobody's case that the majority of the shareholders of the Transferor Company had coerced the minority in any manner in accepting the said ratio of exchange. It was also not the case that the shareholders of the Transferor Company would not get anything in lieu of their shares of the Transferor Company. The court observed that if the contention of the Regional Director is 28 of 55 O/COMP/131/2013 JUDGMENT accepted, the shareholders of the Transferor Company would no doubt get a little more on the basis of a more favourable ratio. The court, however, was of the view that valuation is ultimately a matter of expert opinion. There are more than one method of valuation and a valuation would vary if different methods are adopted. The shares are the properties of the shareholders and they are the ultimate and the best judge of the value which they would put on their shares. There is no requirement in the Companies Act in such a case. The ratio of exchange has to be determined on a valuation made by a chartered accountant or an auditor though the court feels that in the best interest of all concerned and to prevent controversy a proper basis of valuation should be recorded. The court observed that in the event any shareholder of the Transferor Company had appeared before it and objected to the valuation on the basis of the ratio of exchange, the matter would have taken an entirely different complexion and it would have been inclined to probe further into the question of ratio of exchange to satisfy itself that the shareholders of the Transferor Company have not been treated unfairly. In the absence of any challenge from the shareholders of the Transferor Company who are primarily and exclusively interested on the question of the ratio of exchange, the court was not inclined to interfere in the matter at the instance of the Regional Director."

Vide para 3 it has been submitted that under Clause 5.1 of Part – II of the proposed scheme, the interest of all the staff, workmen and employees in the service of the Transferor Companies are safeguarded. The valuation of shares of the transferor company No.1 and the transferee company have been

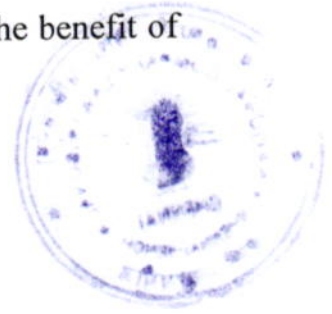


done by M/s.SSPA & Co., Chartered Accountants, Mumbai vide their report dated 30.04.2013.

Vide para 4 of OL's report it has been stated that transferor company No.1 has availed export packing credit loan from Corporation Bank to the tune of Rs.19.00 crores secured by way of lien on fixed deposits and the balance outstanding as on 31.03.2011 was Rs.15.09 crores. In this connection it has been stated by the petitioner that the outstanding loan has been fully cleared and that the bank has issued no dues letter dt.07.07.2014 that as of 20.06.2014 the amounts have been fully repaid.

Vide para 6 of the OL's report it has been stated that the transferor companies have filed their Annual Accounts upto the financial year 2012-13 and have further stated that there were no complaints or allegations against the transferor companies. The report has also references about disputed income tax dues which are pending as on 31.03.2014 at various forums. Under the scheme of amalgamation the transferee companies will be liable for all the taxes and other dues of the transferor companies and hence no directions need to be given in this regard.

In the OLs report vide para 9 it has been suggested that the transferor companies may be directed to amend the appointed date from 01.04.2012 to 01.04.2017 for the benefit of



the stakeholders and for giving the clear picture about the financial position of the transferor companies.

This is a transferred petition from the Hon'ble High Court of Madras and at this juncture changing the appointed date will result in the application being heard de novo there will be changes during the intervening years with regard to shareholding, secured and unsecured credit etc. Hence, there will be no orders, for modifying the **appointed date**.

This view as per the opinion of the High court of Gujarat's verdict in

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

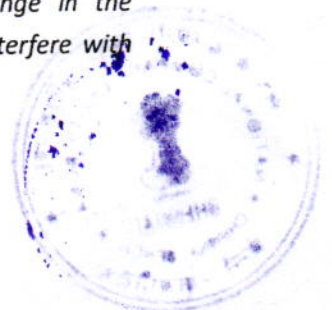
COMPANY PETITION NO. 131 of 2013

In COMPANY APPLICATION NO. 108 of 2013

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VODAFONE WEST LTD....Petitioner(s) Versus.Respondent(s)

1.1 ".....learned counsel for the Petitioner Company submitted that the Appointed Date of 1st April 2012 has been accorded approval by the Board of Directors and the shareholders of the respective companies. The choice of Appointed Date is the prerogative of the 19 of 55 O/COMP/131/2013 JUDGMENT respective companies and approval has been granted to the present Scheme by incorporating the said Appointed Date. It was pointed out that the Board of Directors have approved the Scheme on 21.3.2013 and the equity shareholders approved the Scheme by letters dated 21.3.2013 and the Company Application No.108 of 2013 was sworn on 26.3.2013. It was submitted that, therefore, all matters and events with respect to approval of the Scheme by the Petitioner Company and its shareholders took place in the financial year 2012-13 and none of the shareholders or creditors of the Petitioner Company have raised any objection to the Appointed Date, accordingly, there is no justification for any change in the Appointed Date. It was submitted that the court would interfere with



the decision of the Board of Directors and shareholders only if it is such as would shock the conscience of the court. In the present case, 1st April 2013 is the logical Appointed Date. There is no question of confusion and hence, the decision of the shareholders should be accepted. In support of his submissions, the learned counsel placed reliance upon an unreported decision of a Division Bench of this court in Shree Balaji Cinevision (India) Private Limited rendered on 23.9.2009 in O.J. Appeal No.65 of 2009 wherein the court has observed that it agreed with the learned Company Judge that the Company Court has discretion to make modification in the proposed scheme of compromise, arrangement, etc. However, such discretion is required to be exercised for cogent reasons. The court found that the learned Company Judge had no reason to alter the Appointed Date proposed in the Scheme of Amalgamation. Reliance was also placed upon the judgment and order dated 2.9.2004 of the Bombay High Court in the case of Jindal Iron and Steel Company Limited v. Asst. Commissioner of Income-Tax, rendered in CA No.123 of 2004."

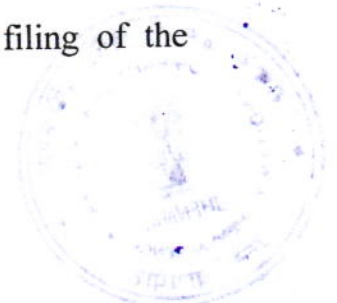
In this case, the new provision incorporated under the Companies Act 2013 is also of relevance. The relevant Section 232(6) stated that

"The scheme under this section shall clearly indicate an appointed date from which it shall be effective and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date."

ORDER

We have perused the documents annexed to the application and have heard the submissions made on behalf of the applicant and pass the following orders :

- a) TTK Protective Devices Limited and TSL Techno Services Limited (the Transferor Companies) be dissolved without winding up from the date of the filing of the



certified copy of this order with the Registrar of Companies, Chennai by the Transferor Companies.

- b) The Transferor Companies and the TTK Healthcare Limited (transferee Company) herein respectively do file a certified copy of this order with the Registrar of Companies, Chennai within 30 days from the date of the order to be made herein;
- c) The Registrar of Companies Chennai upon receiving such certified copy of this order be directed to place all documents relating to the Transferor Companies and registered with them on the file kept by office of ROC in relation to the Applicant Company and the files relating to the Transferor Companies and the Applicant Company shall be consolidated accordingly.
- d) The scheme of amalgamation as submitted by the applicants is sanctioned. The scheme will form part of this order.

There shall be no orders as to costs.

TP(HC)/166/CAA/2017, TP(HC)/167/CAA/2017,
TP(HC)/168/CAA/2017 in CP No.142/2014, CP No.143/2014,



CP No.144/2014 connected with CA No.186/2014, CA
201/2014, CA 187/2014 hereby stand disposed of.

S. Vijayaraghavan
(S.VIJAYARAGHAVAN)
MEMBER (TECHNICAL)

K. Anantha Padmanabha Swamy
(K.ANANTHA PADMANABHA SWAMY)
MEMBER (JUDICIAL)

/pb/ JAI



Certified to be True Copy

G. Jayaraman
DEPUTY REGISTRAR 15/12/12
NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CORPORATE BHAVAN, 3rd FLOOR
29, RAJAJI SALAI, CHENNAI-600001.

SCHEME OF AMALGAMATION

SCHEME OF AMALGAMATION BETWEEN (i) TTK PROTECTIVE DEVICES LIMITED (FORMERLY KNOWN AS TTK-LIG LIMITED) AND (ii) TSL TECHNO SERVICES LIMITED AND TTK HEALTHCARE LIMITED UNDER SECTION 391 READ WITH SECTION 394 OF THE COMPANIES ACT, 1956.

This Scheme of Amalgamation is presented for vesting of-

- (i) TTK Protective Devices Limited, having its Registered Office at No.6, Cathedral Road, Chennai 600 086; and
- (ii) TSL Techno Services Limited (the Wholly Owned Subsidiary Company of TTK Protective Devices Limited), having its Registered Office at No.6, Cathedral Road, Chennai 600 086;

as going concerns in TTK Healthcare Limited, having its Registered Office at No.6, Cathedral Road, Chennai 600 086, pursuant to the relevant provisions of the Companies Act, 1956.

PREAMBLE

TTK Protective Devices Limited (TTKPD) is an unlisted Public Company and is a constituent of the TTK Group and **TSL Techno Services Limited (TSL)**, a Wholly Owned Subsidiary of TTKPD.

TTK Healthcare Limited (TTKHC), a listed Public Company, is also a constituent of the TTK Group.

TTKPD has been in the business of rubber contraceptives for nearly five decades. TTKPD is the owner of the state-of-the-art condom manufacturing facilities in India. It is a global leader in condom technology encompassing product development, process development, manufacturing processes, condom making machinery, etc. and has several quality accreditations from international agencies. TSL is engaged in providing consultancy services.

TTKHC has close to six decade experience in manufacturing, sourcing, marketing and distribution of pharmaceutical products as well as consumer products. It has nationwide presence in these segments. It also has the capability to tap global markets. TTKHC has been distributing the domestic brands of TTKPD for over two decades. It is considered desirable that TTKHC should be in the condom business in all its facets encompassing product development, manufacturing, marketing and distribution than being a mere distributor. The integration of manufacturing, technology, etc., with marketing and distribution will bring in more focus to the overall business.

The pooling of the various talents including R&D under one company will enable maximization of business. There are business, management and operational synergies which if combined will pave way for better utilization of all the resources – people, manufacturing assets, financial assets, intellectual properties and eliminate duplication of overheads resulting in improved profitability. Hence it is considered that it will be beneficial to all stakeholders if TTKPD becomes part of TTKHC. This is sought to be achieved by this Scheme of Amalgamation.

As part of the Scheme of Amalgamation, a Special Contingency Reserve will be created from the General Reserve in the books of TTKHC for meeting reorganization expenditure or crystallization of any contingent liabilities that may occur or be incurred after the Appointed Date relating to the business and undertaking of TTKPD and TSL being vested in TTKHC.

PART I - PRELIMINARY

1. Definitions:

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

- 1.1 **"the Act"** means the Companies Act, 1956 or any statutory modifications or reenactment thereof for the time being in force.
- 1.2 **"the Appointed Date"** means 1st April, 2012 or such other date as may be fixed by the Hon'ble High Court of Judicature at Madras.
- 1.3 **"the Board of Directors"** or **"Board"** shall mean the Board of Directors or any Committee thereof of the Transferor Companies and Transferee Company.
- 1.4 **"the Effective Date"** means the date on which certified copies of the Order(s) of the Hon'ble High Court of Judicature at Madras sanctioning the Scheme are filed with the Registrar of Companies, Chennai after obtaining the consents, approvals, permissions, resolutions, agreements, sanctions and orders necessary therefor.
- 1.5 **"the Transferor Companies"** means TTK Protective Devices Limited, an unlisted Public Company incorporated under the Act and having its Registered Office at No 6, Cathedral Road, Chennai 600 086 and TSL Techno Services Limited, Wholly Owned Subsidiary of TTK Protective Devices Limited, having its Registered Office at No.6, Cathedral Road, Chennai 600 086.
- 1.6 **"the Transferee Company"** means TTK Healthcare Limited, a listed Public Company incorporated under the Act and having its Registered Office at No.6, Cathedral Road, Chennai 600 086.
- 1.7 **"Undertaking"** shall mean the Undertaking and the entire business of the Transferor Companies as on the Appointed Date including-
 (a) all the assets and properties of the Transferor Companies as on the Appointed Date (hereinafter referred to as **"the said assets"**);



- (b) all the debts, secured and unsecured liabilities, duties and obligations of the Transferor Companies as on the Appointed Date along with any charge, encumbrance, lien or security connected therewith (hereinafter referred to as **"the said liabilities"**).

Without prejudice to the generality of the Sub-clause (a) and (b) above, the Undertaking of the Transferor Companies shall include all the Transferor Companies' reserves, movable and immovable properties, assets, tangible and intangible, including lease-hold rights, tenancy rights, industrial and other licences, permits, authorizations, quota rights, trade marks, goodwill, patents, letters of intent, investment in shares and otherwise, raw materials, work-in-process, stores and spares, stock in trade, finished goods, plant and machinery, goods in transit, advances of all kinds, book debts, outstanding monies, recoverable claims, agreements and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and other communication facilities and equipments, rights and benefits of all agreements, approvals, sanctions and all other interests, rights and powers of every kind, nature and description whatsoever privileges, liberties, easements, advantages, benefits and approvals and all debts, receivables, liabilities and duties of the Transferor Companies and all other obligations of whatsoever kind including liabilities for payment of gratuity, superannuation benefits, provident fund and compensation in the event of retrenchment. Provided that to the extent that there are any loans, outstanding or balance due from the Transferor Companies to the Transferee Company or vice versa, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company. Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Companies which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security therefor after the amalgamation has become effective or otherwise.

- 1.8 **"the Scheme"** means this Scheme of Amalgamation in its present form or with any modification(s) as may be approved or imposed or directed by the Hon'ble High Court of Judicature at Madras.

2. SHARE CAPITAL

2.1 TTK Protective Devices Limited and TSL Techno Services Limited — The Transferor Companies

- (a) The Share Capital of TTK Protective Devices Limited as of 31st March, 2012 is as under:

Authorised Share Capital	Amount in Rs.
30,00,000 Equity Shares of Rs.10/- each	3,00,00,000
Issued, Subscribed & Paid-Up Capital	
14,14,300 Equity Shares of Rs. 10/- each	1,41,43,000

- (b) The Share Capital of TSL Techno Services Limited as of 31st March, 2012 is as under:

Authorised Share Capital	Amount in Rs.
10,00,000 Equity Shares of Rs.10/- each	1,00,00,000
Issued, Subscribed & Paid-Up Capital	
8,00,020 Equity Shares of Rs. 10/- each	80,00,200

2.2 TTK Healthcare Limited — The Transferee Company

The Share Capital of the Transferee Company as of 31st March, 2012 is as under:

Authorised Share Capital	Amount in Rs.
1,00,00,000 Equity Shares of Rs.10/- each	10,00,00,000
Issued, Subscribed & Paid-Up Capital	
77,65,983 Equity Shares of Rs. 10/- each	7,76,59,830

PART II - THE SCHEME

1. OPERATIVE DATE OF THE SCHEME

Although the Scheme comes into operation from the Appointed Date, it shall become effective only from the Effective Date.

2. TRANSFER OF UNDERTAKING

- 2.1 With effect from the Appointed Date and subject to the provisions of this Scheme the entire Undertaking of the Transferor Companies shall be and shall stand, without any further act, deed, matter, thing or order, transferred to and vested in or be deemed to be and stand transferred to and vested in the Transferee Company, pursuant to Section 394 and other applicable provisions of the Act, so as to become as and from the Appointed Date, the estates, assets, rights, title and instruments of the Transferee Company.

- 2.2 Within seven days of the Order(s) of the Hon'ble High Court of Judicature at Madras approving the scheme:

- 2.2.1 all the movable assets of the Transferor Companies including the plant and machinery, cash on hand, and all other corporeal movable assets shall be physically handed over by physical delivery to the Transferee Company to the end and intent that the property therein passes to the Transferee Company on such delivery.



2.2.2 in respect of movable assets other than those specified in Sub-clause 2.2.1 above including sundry debtors, outstanding loans, bank balances and deposits, the following modus operandi shall be followed:

- (a) the Transferor Companies shall give notice in such form, as it may deem fit and proper to each party, debtor or depositor, as the case may be, that pursuant to the Scheme, the said debt, loan, advance, etc., be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Companies to recover or realize the same stands extinguished;
- (b) the Transferee Company shall also give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the said Scheme, the said person, debtor or depositor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realize the same is in substitution of the right of the Transferor Companies.

2.2.3 In relation to other assets belonging to Transferor Companies, which require separate documents for transfer or which the Transferor Companies and/or the Transferee Company otherwise desire to be transferred separately, the Transferor Companies and the Transferee Company each will execute such deeds, documents or such other instruments or writings or create evidence, if any, as may be necessary.

2.2.4 In respect of such of the said assets and liabilities other than those referred to in 2.2.1 to 2.2.3 above, the same shall, without any further act, instrument or deed, be transferred to and vested in and / or be deemed to be transferred to and vested in, the Transferee Company.

2.3 With effect from the Appointed Date, all the said liabilities of the Transferor Companies shall, without any further act, deed, matter, thing or order, pursuant to Section 394 and other applicable provisions of the Act, be transferred to and deemed to be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company and the Transferee Company shall discharge all such debts, liabilities of the Transferor Companies including the payment of all taxes, levies, duties, public charges, income tax and sales tax and further that it shall not be necessary to obtain consent of any third party or any other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

3.1 Subject to other provisions of the Scheme, all contracts, deeds, bonds, agreements, arrangements, instruments and writings and benefits of whatsoever nature to which the Transferor Companies is a party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date and subject to such changes and variations in the terms, conditions and provisions thereof, as may be mutually agreed to between the Transferee Company and other parties thereto shall remain in full force and effect in favour of the Transferee Company and may be enforced by and/or against the Transferee Company as fully and effectively as if the Transferee Company was party thereto instead of Transferor Companies. The Transferee Company shall, whenever necessary, enter into and/or issue and/or execute deeds, writings or confirmations at any time prior to the Effective Date, enter into any tripartite arrangements, confirmations or novations to which the Transferor Companies will, if necessary, also be a party to in order to give formal effect to the provision of this Clause.

3.2 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, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Transferor Companies is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out or performed.

4. LEGAL PROCEEDINGS

4.1 Upon coming into effect of this Scheme, all suits, appeals, actions or other proceedings of whatever nature (hereinafter called "**the Proceedings**") by or against the Transferor Companies pending and / or arising prior to the Effective Date shall be continued, prosecuted and be enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the same had been pending and/or arising by or against the Transferee Company.

4.2 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Companies referred to in Clause 4.1 above transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

5. TRANSFEROR COMPANIES' STAFF, WORKMEN AND EMPLOYEES

5.1 All the staff, workmen and employees in the service of the Transferor Companies immediately preceding the Effective Date shall become the staff, workmen and employees of the Transferee Company on and from the Effective Date on the basis that:

their services shall be deemed to have been continuous and not have been interrupted by reason of the said transfer of the Undertaking;



- (b) the terms and conditions of service applicable to such employees after such transfer shall not in any way be less favourable than those applicable to them immediately preceding the said transfer;
- (c) it is expressly provided that as far as Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund created or existing for the benefit of the staff, workmen and employees of the Transferor Companies are concerned, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such funds or in relation to the obligation to make contribution to the said funds in accordance with the provisions of such Funds as per the terms and conditions provided in the respective Trust Deeds. It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such Funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in different units of the Transferor Companies under such Funds and Trusts shall be protected. It is clarified that the services of such employees of the Transferor Companies will be treated as having been continuous and not interrupted for the purposes of the aforesaid Funds or provisions.

6. CONDUCT OF BUSINESS OF UNDERTAKING BY THE TRANSFEROR COMPANIES UNTIL EFFECTIVE DATE

6.1 With effect from the Appointed Date and up to and including the Effective Date, the Transferor Companies shall:

- (a) carry on and be deemed to carry on the business and activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Company and all the profits accruing to the Transferor Companies or losses arising or incurred by it shall for all purposes be treated as the profits or losses of the Transferee Company, as the case may be;
- (b) carry on its business and activities with reasonable diligence and business prudence and shall not without the prior written consent of the Transferee Company 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 itself or on behalf of its Subsidiaries or Group Companies or any third party or alienate, charge, mortgage, encumber or otherwise deal with or dispose of the said Undertaking or any part thereof except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken by the Transferee Company prior to the Effective Date;
- (c) pay all statutory dues (including advance tax) relating to the Undertaking for and on account of the Transferee Company;
- (d) not, without the prior written consent of the Transferee Company:
 - (i) vary the terms and conditions of the employment of its employees except in the ordinary course of business;
 - (ii) undertake any new business;
 - (iii) declare any dividend;
 - (iv) issue any new shares by way of rights, bonus or otherwise;
 - (v) increase, decrease, reduce, reclassify, sub-divide, reorganize, consolidate its capital structure
- (e) the Transferee Company shall be entitled to apply to the Central/State Government and all other agencies, departments and authorities concerned as are necessary under any law, contract or are otherwise considered necessary for such consents, approvals and sanctions which the Transferee Company may require to effectually own and operate the Transferor Companies.

7. AUDITED ACCOUNTS

7.1 The Accounts of the Transferor Companies and the Transferee Company have been made up to 31st March, 2012.

8. ACCOUNTING TREATMENT

8.1 With effect from the Effective Date and subject to any corrections and adjustments as may in the opinion of the Board of Directors of the Transferee Company be required, the Revenue Reserves of the Transferor Companies shall be merged with the Revenue Reserves of the Transferee Company. As part of the Scheme, a Special Contingency Reserve of Rs.20,00,00,000/- (Rupees Twenty crores only) will be created from General Reserve in the books of the Transferee Company. The Special Contingency Reserve will be utilized for meeting re-organization expenditure or crystallization of any contingent liabilities that may occur or be incurred after 1st April, 2012 relating to the business and undertaking of the Transferor Companies being vested in the Transferee Company. At the discretion of the Board Directors of the Transferee Company, after a period of three years from the Effective Date, any unutilized portion of the Special Contingency Reserve can be transferred to the free reserves of the Transferee Company.

8.2 The Equity Shares issued by the Transferee Company shall be recorded at par value in the books of the Transferee Company. The assets and liabilities comprised in the undertaking of the Transferor Companies will be reflected in the books of the Transferee Company in accordance with the method of accounting as determined by the Board of Directors of the Transferee Company subject to the applicable Accounting Standards.



- 8.3 Further, in case of any differences in accounting policy between the Companies, the impact of the same till the amalgamation will be quantified and adjusted in the Revenue Reserve(s) mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

9. ISSUE AND ALLOTMENT OF SHARES BY THE TRANSFEE COMPANY

- 9.1 Upon the Scheme taking effect and upon the transfer to and vesting of the Undertaking of the Transferor Companies in the Transferee Company in terms of the Scheme, the Transferee Company shall subject to the provisions of this Scheme and without any further application or deed issue at par and allot 9 (Nine) Equity Shares of Rs.10/- each credited as fully paid in the Capital of Transferee Company, to the Shareholders of the TTK Protective Devices Limited (TTKPD) whose names appear in its Register of Members on a date (Record Date) to be fixed by the Board of Directors of the Transferee Company, for every 2 (Two) Equity Share of Rs.10/- each fully paid-up held by the said Shareholders in TTKPD. No allotment shall be made to the shareholders of TSL Techno Services Limited it being the wholly owned subsidiary of TTK Protective Devices Limited, the value of TSL Techno Services Limited having already been considered as part of the valuation of TTK Protective Devices Limited. This allotment shall take effect notwithstanding provisions of Section 81 of the Act.
- 9.2 For the purpose of such allotment of shares mentioned in Clause 9.1 above, fractional entitlements, if any, shall be ignored.
- 9.3 Provided however, that no such allotment shall be made in respect of any Equity Shares held by the Transferee Company or its Subsidiary Company/ies in the Share Capital of the Transferor Companies. Such shares shall be cancelled.
- 9.4 The Equity Shares to be allotted as aforesaid shall rank for dividend, voting and all other rights *pari passu* with the existing Equity Shares of the Transferee Company provided they shall not qualify for dividend declared prior to their allotment.
- 9.5 The Shareholders of the Transferor Companies shall surrender their Share Certificates held by them in the Transferor Companies for cancellation thereof to the Transferee Company. In default thereof, upon the new shares in the Transferee Company being issued and allotted by it to the Shareholders of the Transferor Companies, the Share Certificates in relation to the shares held by them in the Transferor Companies shall be cancelled and shall be deemed to have been cancelled without any further act, deed, matter or thing.
- 9.6 For the purposes as aforesaid, the Transferee Company shall, if and to the extent required, apply in and obtain the requisite consent or approval of the Reserve Bank of India and other Appropriate Authorities concerned, for the issue and allotment by the Transferee Company to the respective non-resident members of the Transferor Companies of the Equity Shares of the Transferee Company in the ratio aforesaid.

10. APPLICATIONS TO THE HON'BLE HIGH COURT OF JUDICATURE AT MADRAS

- 10.1 On this Scheme being approved by the requisite majority of Shareholders of the Transferor Companies and the Transferee Company respectively representing the required value, the Transferor Companies and the Transferee Company shall, with reasonable despatch, apply under Sections 391 and 394 of the Act, to the Hon'ble High Court of Judicature at Madras for sanctioning the Scheme and for such further order(s) there under as the Hon'ble High Court of Judicature at Madras may deem fit for carrying the Scheme into effect.

11. AUTHORISED SHARE CAPITAL / OBJECTS CLAUSE OF MEMORANDUM OF ASSOCIATION

- 11.1 Upon the Scheme becoming effective, the Authorized Share Capital of the Transferor Companies shall stand combined with the Authorized Share Capital of the Transferee Company. Filing fees and stamp duty, if any, paid by the Transferor Companies on its Authorized Share Capital, shall be deemed to have been so paid by the Transferee Company on the combined Authorized Share Capital and accordingly, the Transferee Company shall not be required to pay any fee / stamp duty for the combined Authorized Share Capital.
- 11.2 On combination of the Authorized Share Capital as mentioned in 11.1 above, the Authorized Capital of the Transferee Company shall further stand increased to Rs.20,00,00,000/- (Rupees Twenty crores only) divided into 2,00,00,000 (Two crores) Equity Shares of Rs 10/- each and the Transferee Company shall pay the applicable fees, on the increase in Share Capital beyond the combined Authorized Share Capital as mentioned in 11.1 above, to the Registrar of Companies on the Scheme becoming effective.

Accordingly, the Capital Clause in the Memorandum of Association of the Transferee Company shall stand revised as below:

"5. The Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty crores only) divided into 2,00,00,000 (Two crores) Equity Shares of Rs.10/- each with such rights, privileges and conditions, respectively attached thereto, as may be, from time to time, conferred by the Regulations of the Company with power from time to time to increase or reduce its Capital and to divide the shares in the Capital for the time being into several classes and to attach thereto, respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf."



Similarly, Clause 3 in the Articles of Association of the Transferee Company shall stand revised as below:

"Amount of Capital

3. The Authorized Share Capital of the Company is Rs.20,00,00,000/- (Rupees Twenty crores only) divided into 2,00,00,000 (Two crores) Equity Shares of Rs.10/- each with such rights, privileges and conditions, respectively attached thereto, as may be, from time to time, conferred by the Regulations of the Company with power from time to time to increase and/or reduce its Capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being be provided by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf."
- 11.3 With effect from the Appointed Date and upon the Scheme becoming effective, the Object Clause of Memorandum of Association of the Transferee Company be altered and amended by inserting following new sub-clauses [1G] to [1M] immediately after the existing sub-clause [1F] under Clause 3[1] of the Memorandum of Association of the Transferee Company, as below:
- "[1G] To establish and carry on all or any of the business of manufacturers of and dealers in all descriptions of contraceptives and prophylactics, like sheaths, leathers, gellies, diaphragms, caps, contraceptive tablets and things of like nature.
- [1H] To carry on all or any of the businesses of manufacturers of and dealers in birth control equipments and appliances and instruments and accessories thereto.
- [1I] To carry on all or any of the business of manufacturers of and dealers in rubber, nylon, plastics, medicinal and surgical equipments, appliances, instruments and fittings.
- [1J] To establish and carry on all or any of the business of manufacture, fabrication or otherwise dealing in Machinery, Equipments, apparatus or utilities for manufacture of all description of contraceptives and prophylactics, medical and surgical devices and disposables.
- [1K] To establish, provide, maintain and undertake and conduct scientific and technical research laboratories for latex and other allied products.
- [1L] To provide technical know-how and consultancy services in relation to manufacture, marketing and development of all descriptions of contraceptives and prophylactics, medical and surgical devices and disposables.
- [1M] To maintain and run Rubber Plantations tapping and processing latex for condom manufacturing".
- 11.4 The above shall be effected as an integral part of the Scheme and shall be deemed to be in due compliance of the applicable provisions of the Act.
- 11.5 The approval of this Scheme under Sections 391 and 394 of the Act shall be deemed to have the approval under Sections 16, 31, 94, 97 and other applicable provisions of the Act and any other consents and approvals required in this regard.

12. GENERAL TERMS & CONDITIONS

- 12.1 Upon the Scheme coming into effect, all taxes/ cess/ duties, direct and/or indirect, payable by or on behalf of the Transferor Companies from the Appointed Date onwards including all or any refunds and claims, including refunds or claims pending with the Revenue Authorities and including the right to carry forward of accumulated losses, shall, for all purposes, be treated as the tax/ cess/ duty, liabilities or refunds, claims, accumulated losses and credits pertaining to indirect taxes such as Cenvat credit, VAT credit, etc., of the Transferee Company.
- 12.2 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all existing and future incentives, unavailed credits and exemptions, MAT credit, benefit of carried forward losses and other statutory benefits, including in respect of income tax, excise (including Modvat / Cenvat), customs, VAT, sales tax, service tax, etc., to which the Transferor Companies are entitled to shall be available to and vest in the Transferee Company. The Transferee Company is expressly permitted to revise their Income Tax Returns and to claim refund / adjust the excess payment of tax, if any, against the advance tax / tax payments due for the subsequent Assessment Years, upon the Scheme coming into effect.
- 12.3 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) 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 of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modification will however not affect the other parts of the Scheme.



13. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

- 13.1 The Transferor Companies and the Transferee Company through their respective Board of Directors or persons authorised by the respective Board of Directors may in their full and absolute discretion assent to any modifications or amendments to the Scheme or agree to any terms and/or conditions which the Hon'ble High Court of Judicature at Madras and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the Scheme into effect or review the position relating to satisfaction of conditions to this Scheme and if necessary, to waive any of those (to the extent permissible under law). The aforesaid powers of the Transferor Companies and the Transferee Company may be exercised by their respective Board of Directors, a Committee or Committees of the concerned Board or any Directors authorised in that behalf by the concerned Board of Directors. In the event that any modification or amendment to the Scheme is unacceptable to the Transferor Companies and/or the Transferee Company for any reason whatsoever the Transferor Companies and/or the Transferee Company shall be entitled to withdraw from the Scheme.
- 13.2 The Board of Directors of the Transferor Companies and the Transferee Company are hereby authorised to do all acts, deeds and things and to give such directions and/or to take such steps, as may be necessary or desirable for the purpose of giving effect to this Scheme or to any modification or amendment thereof or any addition(s) thereto, including any directions for settling any question or doubt or difficulty whatsoever that may arise in relation to the Scheme and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme.

14. DISSOLUTION WITHOUT WINDING UP

- 14.1 Upon this Scheme being sanctioned by the Hon'ble High Court of Judicature at Madras under Section 394 of the Act and on its becoming effective, the Transferor Companies shall be dissolved without winding up with effect from the Appointed Date or such other date as may be fixed by the Hon'ble High Court of Judicature at Madras.
- 14.2 The Transferor Companies until its dissolution under this Scheme is fully implemented and the Transferee Company shall have liberty to apply to the Hon'ble High Court of Judicature at Madras for such directions as may be necessary for implementing the Scheme as sanctioned by the Hon'ble High Court of Judicature at Madras.

PART III - GENERAL**1. SCHEME CONDITIONAL ON APPROVALS/SANCTIONS**

- 1.1 This Scheme is conditional on and subject to:
- the approval of the Shareholders of both the Transferor Companies and Transferee Company by requisite majority;
 - the sanction of the Hon'ble High Court of Judicature at Madras under Section 391 and 394 of the said Act, in favour of the Transferor Companies and the Transferee Company and to the necessary Order(s) under Section 394 of the said Act, being obtained;
 - the certified copies of the Order(s) of the Court referred to in this Scheme being filed with the Registrar of Companies, Chennai;
 - such other sanctions and approvals as may be required by law.

2. WHEN SCHEME TO BECOME NULL AND VOID

- 2.1 In the event of any of the sanctions and approvals enumerated in Clause 1.1 of this Part not being obtained and/or the Scheme not being sanctioned by the Hon'ble High Court of Judicature at Madras and/or the Order(s) not being passed as aforesaid on or before 31st March, 2015 or within such further period or periods as may be agreed upon between the Transferor Companies and the Transferee Company through their respective Boards of Directors, the Scheme shall become null and void and each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme of Amalgamation.

3. COSTS AND EXPENSES

- 3.1 Subject to Clause 2.1 of this Part, all costs, charges and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with this Scheme and of carrying out and completing the terms and provisions of this Scheme and/or incidental to the completion of amalgamation of the said Undertaking of the Transferor Companies in pursuance of this Scheme shall be borne and paid solely by the Transferee Company.





TTK Healthcare LIMITED

TTKH:SECL:GJ:042:14

(Formerly TTK Pharma Limited)

March 20, 2014

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

FAX No. 022-22723121

Company Code : 3153
Scrip Code : 507747

Dear Sirs,

**Re : Clause 35A of the Listing Agreement – Outcome of the Court Convened
Meeting of the Equity Shareholders held by way of Postal Ballot and e-
Voting**

We wish to inform that the Court Convened Meeting of the Equity Shareholders of the Company for the purpose of considering and if thought fit, approving the Scheme of Amalgamation between (i) TTK Protective Devices Limited (TTKPD) (formerly known as TTK-LIG Limited); and (ii) TSL Techno Services Limited (the Wholly Owned Subsidiary of TTKPD) [*Transferor Companies*] and TTK Healthcare Limited (TTKHC) [*Transferee Company*], duly held by way of Postal Ballot and e-Voting with voting time ending by 5.30 p.m. on Tuesday, the 18th March, 2014.

The Chairman appointed by the Court scrutinized the votes polled through Postal Ballot and e-Voting, today.

The said Scheme of Amalgamation was duly approved by the Shareholders with requisite majority in number and in value and the same will be subject to the subsequent approval of the Hon'ble High Court of Judicature of Madras. It may be noted that 99.62% of the votes cast by the Public category was in favour of the Scheme.

As per Clause 35A of the Listing Agreement, we are enclosing the details of the Voting results of the said Meeting held by way of Postal Ballot and e-Voting.

Kindly take the above information on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
President - Commercial &
Company Secretary

Encl. : a/a

6, Cathedral Road, Chennai - 600 086, INDIA.
Phone : 91-44-28116106 - 08, Fax : 91-44-28114307
Email : info@ttkhealthcare.com

(Factory : 5, Old Trunk Road, Pallavaram, Chennai - 600 043, INDIA.)



TTK Healthcare LIMITED

(Formerly TTK Pharma Limited)

COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS HELD BY WAY OF POSTAL BALLOT AND e-VOTING AS DIRECTED

Purpose of the Meeting	For the purpose of considering and if thought fit, approving the Scheme of Amalgamation between (i) TTK Protective Devices Limited (TTKPD) (formerly known as TTK-LIG Limited); and (ii) TSL Techno Services Limited (the Wholly Owned Subsidiary of TTKPD) [Transferor Companies] and TTK Healthcare Limited (TTKHC) [Transferee Company].			
Mode of Voting	Postal Ballot and e-Voting with voting time ending by 5.30 p.m., on 18 th March, 2014			
Summary of Votes Cast	No. of Shareholders	No. of Votes Cast	Value of Equity Shares	% to Total Votes Cast
Total Votes Cast	634	6054943	60549430	
Less: Invalid Votes	36	18645	186450	
	598	6036298	60362980	100.00
Votes Cast in Favour	565	6032696	60326960	99.94
Votes Cast Against	33	3602	36020	0.06

Summary of the Results of the Postal Ballot and e-Voting							
Particulars	No. of shares held	No. of votes polled	% of votes Polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of votes in favour of votes polled	% of votes against on votes polled
(1)	(2)	(3)	(4)=(3)/(2)*100	(5)	(6)	(7) = (5)/(3)*100	(8) = (6)/(3)*100
Promoters and Promoter Group	5081000	5081000	100.00	5081000	0	100.00	0.00
Sub Total	5081000	5081000	100.00	5081000	0	100.00	0.00
Public							
- Institutional Holders	590490	427352	72.37	427352	0	100.00	0.00
- Others	2094493	527946	25.21	524344	3602	99.32	0.68
Sub Total	2684983	955298	35.58	951696	3602	99.62	0.38
Grand Total	7765983	6036298	77.73	6032696	3602	99.94	0.06

For TTK HEALTHCARE LTD

Chellamurugan

Company Secretary

6, Cathedral Road, Chennai - 600 086, INDIA.
Phone : 91-44-28116106 - 08, Fax : 91-44-28114307
Email : info@ttkhealthcare.com

(Factory : 5, Old Trunk Road, Pallavaram, Chennai - 600 043, INDIA.)



TTK Healthcare LIMITED

TTKH:SECL:GJ:041:14

(Formerly TTK Pharma Limited)

March 20, 2014

Madras Stock Exchange Ltd.
Exchange Building
Post Box 183
11, Second Line Beach
Chennai 600 001

FAX NO. 044 – 25218206

Scrip Code: TTKHEALTH

Dear Sirs,

**Re : Clause 35A of the Listing Agreement – Outcome of the Court Convened
Meeting of the Equity Shareholders held by way of Postal Ballot and e-
Voting**

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The said Scheme of Amalgamation was duly approved by the Shareholders with requisite majority in number and in value and the same will be subject to the subsequent approval of the Hon'ble High Court of Judicature of Madras. It may be noted that 99.62% of the votes cast by the Public category was in favour of the Scheme.

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Kindly take the above information on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited


(S KALYANARAMAN)
President - Commercial &
Company Secretary

Encl. : a/a

Cc : BSE Limited, Mumbai

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TTK Healthcare LIMITED

(Formerly TTK Pharma Limited)

COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS HELD BY WAY OF POSTAL BALLOT AND e-VOTING AS DIRECTED

Purpose of the Meeting	For the purpose of considering and if thought fit, approving the Scheme of Amalgamation between (i) TTK Protective Devices Limited (TTKPD) (formerly known as TTK-LIG Limited); and (ii) TSL Techno Services Limited (the Wholly Owned Subsidiary of TTKPD) [Transferor Companies] and TTK Healthcare Limited (TTKHC) [Transferee Company].			
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Votes Cast in Favour	565	6032696	60326960	99.94
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Summary of the Results of the Postal Ballot and e-Voting

Particulars	No. of shares held	No. of votes polled	% of votes Polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of votes in favour of votes polled	% of votes against on votes polled
(1)	(2)	(3)	(4)=(3)/(2)*100	(5)	(6)	(7) = (5)/(3)*100	(8) = (6)/(3)*100
Promoters and Promoter Group	5081000	5081000	100.00	5081000	0	100.00	0.00
Sub Total	5081000	5081000	100.00	5081000	0	100.00	0.00
Public							
- Institutional Holders	590490	427352	72.37	427352	0	100.00	0.00
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For TTK HEALTHCARE LTD

Uthayakumar
Company Secretary

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Email : info@ttkhealthcare.com

(Factory : 5, Old Trunk Road, Pallavaram, Chennai - 600 043, INDIA.)

BSE Limited Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001 India
T: +91 22 2272 1234 / 33 F: +91 22 2272 1003 www.bseindia.com



Ref: DCS/AMAL/RD/24(f)/231/2013-14

December 9, 2013

The Company Secretary
TTK Healthcare Limited
No.6, Cathedral Road
Chennai – 600 086.
Tamil Nadu.

Dear Sir,

Sub: Observation letter regarding the Scheme of Amalgamation involving merger of TTK Protective Devices Limited (TTKPD) and TSL Techno Services Limited (TSL) (WOS of TTKPD) with TTK Healthcare Limited (TTKHC)

We refer to our Observation Letter Ref: DCS/AMAL/RD/24(f)/231/2013-14 dated September 10, 2013 in connection with the captioned subject and your subsequent submissions dated October 14, 2013 and November 20, 2013 undertaking to be in compliance with Rule 19 of SC(R)R read together with Clause 40A of the Listing Agreement..

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 & No. CIR/CFD/DIL/8/2013 dated February 4, 2013 & May 21, 2013 respectively, SEBI, vide its letter dated December 06, 2013, has given the following comments on the draft Scheme of Amalgamation :

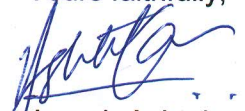
“The company shall duly comply with various provisions of the Circulars, Listing Agreement and Securities Contracts (Regulations) Rules, 1957.”

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Yours faithfully,


Jayesh Ashtekar
Manager


Pooja Sanghvi
Asst. Manager

MADRAS STOCK EXCHANGE LTD.

Phone : 25228951 / 52 / 53 / 57 / 4393
 Fax : 044-25244897
 E-mail Id : info@mseindia.in
 www.mseindia.in



Exchange Building :
 Post Box No. 183
 New No. 30, Second Line Beach,
 Chennai - 600 001.

MSE/LD/PSK/738/148/13
 05th June 2013

The Director,
 TTK Healthcare Limited,
 6, Cathedral Road,
CHENNAI -600086

Dear Sir,

Sub: Application under clause-24(f) of the Listing Agreement

Please refer to your letter dated 27th May 2013 along with the enclosures, seeking our approval under clause-24(f) of the Listing Agreement for the scheme of amalgamation of TTK Protective Devices Limited (Formerly known as TTK-LIG Limited) and its wholly owned subsidiary TSL Techno Services Limited with your Company.

We have noted the confirmation given by the company that the scheme of amalgamation does not in any way violate or override or circumscribe the provisions of the Securities Laws (i.e. SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 1956, the Depositories Act, 1996, the Rules, Regulations and Guidelines made under these Acts and the provisions) as explained in clause-24(g) of the Listing Agreement or the requirements of the Exchange.

Accordingly, we hereby convey our 'no-objection' with limited reference to those matters having a bearing on listing/delisting/continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the Scheme with the Hon'ble High Court.

The Transferee Company shall comply with the provisions of Securities Contract (Regulation) Rules, 1957, with regard to maintaining of minimum public shareholding of at least 25% of the total issued shares.

It is to be understood that the Exchange, while granting no-objection, does not express its opinion on the fairness or otherwise, of the valuation of the entities concerned or the exchange ratio proposed in the said scheme of amalgamation and arrangement.

The company is also required to comply with clause-24(h) of the Listing Agreement, in terms of which, it shall, in the explanatory statement forwarded by it to the shareholders u/s 393, disclose the fairness opinion obtained from an independent merchant banker on valuation of assets/shares done by the valuer for the company.

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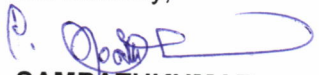


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The Exchange reserves its right to withdraw its no-objection / approval at any later stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities, etc.

Thanking you,

Yours faithfully,


P. SAMPATHKUMAR
ASST. GENERAL MANAGER



TTK Healthcare LIMITED

PRE-MERGER SHAREHOLDING PATTERN

TTK PROTECTIVE DEVICES LIMITED (TTKPD) (TRANSFEROR COMPANY 1)			
S.No.	Particulars	No. of Equity Shares of Rs.10 each	% to Share Capital
1.	Promoters	12,12,500	85.73
2.	Public	2,01,800*	14.27
	Total Paid-up Share Capital	14,14,300	100.00
Note: Includes 2,00,000 Equity Shares sold off by the Promoters – M/s T T Krishnamachari & Co., to M/s MCAP India Fund Limited, in order to comply with the Observations of the Stock Exchanges.			

TSL TECHNO SERVICES LIMITED (TSL) (the Wholly Owned Subsidiary of TTKPD) (TRANSFEROR COMPANY 2)			
S.No.	Particulars	No. of Equity Shares of Rs.10 each	% to Share Capital
1.	Promoters	8,00,020	100.00
	Total Paid-up Share Capital	8,00,020	100.00
Note: As per Clause 9.1 of the sanctioned Scheme of Amalgamation, no shares would be allotted to the Shareholders of TSL (Transferor Company 2) as its value having been considered as part of the valuation of TTKPD (Transferor Company 1).			

TTK HEALTHCARE LIMITED (TTKHC) (TRANFEREE COMPANY)			
S.No.	Particulars	No. of Equity Shares of Rs.10 each	% to Share Capital
1.	Promoters	50,80,040	65.41
2.	Public	26,85,943	34.59
	Total Paid-up Share Capital	77,65,983	100.00





TTK Healthcare LIMITED

POST MERGER SHAREHOLDING PATTERN

DETAILS OF PAID-UP SHARE CAPITAL OF THE TRANSFEREE COMPANY ONCE THE ALLOTMENT IS DONE		
Particulars	No. of Equity Shares of Rs.10 each	
Pre-merger existing Paid-up Share Capital		77,65,983
Add: Allotment to the Shareholders of TTKPD consequent upon sanction of Scheme of Amalgamation (1414300x9/2)	63,64,350	
Total Paid-up Capital (Post Merger)		1,41,30,333
Note: As per Clause 9.1 of the sanctioned Scheme of Amalgamation, the Shareholders of TTKPD (Transferor Company 1) would be allotted 9 Equity Shares of Rs.10 each fully paid-up of the Transferee Company for every 2 Equity Shares of Rs.10 each fully paid-up held by them.		

TTK HEALTHCARE LIMITED (TTKHC) (TRANSFEREE COMPANY)			
S.No.	Particulars	No. of Equity Shares of Rs.10 each	% to Share Capital
1.	Promoters	1,05,36,290	74.57
2.	Public	35,94,043	25.43
	Total Paid-up Share Capital	1,41,30,333	100.00

For TTK HEALTHCARE LIMITED

 Director & Wholetime Secretary

**TTK Healthcare
LIMITED****FORMAT FOR COMPLAINT REPORT
[ANNEXURE – III]****PART A**

S.No.	Particulars	Number
1.	Number of Complaints received directly	NIL
2.	Number of Complaints forwarded by Stock Exchange	NIL
3.	Total Number of Complaints / comments received (1+2)	NIL
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

PART B

S.No.	Name of Complainant	Date of Complaint	Status (Resolved / Pending)
1.	N.A.	N.A.	N.A.
2.			
3.			

For TTK HEALTHCARE LIMITED

Director & Wholetime Secretary