31st July, 2026

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Symbol: 532934

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Symbol: PPAP

Subject: Update on Merger of Avinya Batteries Limited (Wholly Owned Subsidiary 'WOS') with PPAP Automotive Limited ("the Company")

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Para A of Part A of Schedule III thereof, and in reference to our intimation dated 11th May, 2026, we would like to inform that the Joint Application filed before the National Company Law Tribunal ("NCLT"/ "Tribunal"), New Delhi Bench, wrt merger of Avinya Batteries Limited with PPAP Automotive Limited, the Hon'ble Tribunal vide its Order dated 29th July, 2026 (uploaded on the NCLT website today), has inter alia:

- Dispensed with the requirement of convening the meeting of the Shareholders of Avinya Batteries Limited.
- Directed to convene the meetings of the Secured Creditors and Unsecured Creditors of Avinya Batteries Limited.
- Directed to convene the meetings of the Shareholders, Secured Creditors and Unsecured Creditors of the Company.

The Company will take necessary actions for convening the Meeting of its Shareholders, Secured Creditors and Unsecured Creditors as per the Order of the Hon'ble Tribunal and update the Stock Exchanges in due course.

A copy of the Order is enclosed herewith.

We request you to kindly take the aforesaid intimation on record.

Thanking you,

Yours faithfully,
For **PPAP Automotive Limited**

PANKHURI AGARWAL

Digitally signed by PANKHURI AGARWAL
DN: c=IN, o=Personal, title=9927, pseudonym=wjyp69bo1vn7x2dfthm8rkqic3z045la, 2.5.4.20=1604d297fe249f5c48b13a49ffd67cf54200826ffaccb064656016608cc8c030, postalCode=201017, st=Uttar Pradesh, serialNumber=3c5cb42087c3255c3ff07a4e4fc771f8f08c0796ee464df8b34d770d694aa473, cn=PANKHURI AGARWAL
Date: 2026.07.31 16:35:41 +05'30'

Pankhuri Agarwal
Company Secretary & Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT- VI)

C.A.(CAA)-41/230-232/ND/2026

An Application under section 230 read with section 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of law.

IN THE MATTER OF THE SCHEME OF AMALGAMATION:

BETWEEN

1. **AVINYA BATTERIES LIMITED**
Registered Office at 54,
Okhla Industrial Estate, Phase III,
New Delhi 110020

...Applicant Company -1/Transferor Company - 1

AND

2. **PPAP Automotive Limited,**
Registered Office at 54,
Okhla Industrial Estate, Phase III,
New Delhi, 110020,

...Applicant Company -2/Transferee Company-2

Order Pronounced on: 29.07.2026

CORAM

JUSTICE JYOTSNA SHARMA	**MS. ANU JAGMOHAN SINGH**
HON'BLE MEMBER (JUDICIAL)	**HON'BLE MEMBER (TECHNICAL)**

PRESENT

For the Petitioner : Mr. Dhritiman Bhattacharyya & Deeti Ojha, Advs

ORDER

1. This is a joint application filed by the Applicant companies herein, Avinya Batteries Limited, ("**Transferor Company**") and PPAP Automotive Limited, ("**Transferee Company**"), jointly referred to as the "Applicant Companies") under Section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

2. The Learned Counsel for the Applicant Companies submits that the present Scheme is a Scheme of Amalgamation between "Applicant Company No. 1 into Applicant Company No.2" (For brevity **'Scheme'**) under the provisions of Sections 230 to 232 of the Companies Act, 2013.

3. That Avinya Batteries Limited (hereinafter referred to as the "Transferor Company No. 1") incorporated on 01.01.2015 under the provisions of Companies Act, 2013 is an unlisted Public limited Company. The Registered Office of the Transferor Company /Applicant No. 1 is at: 54, Okhla Industrial Estate, Phase III, New Delhi 110020. The main object of the Transferor Company is engagement in manufacturing of Li-Ion based Battery pack solution for the 2-wheeler and 3-wheeler industry, energy storage systems, and industrial power 10 solutions.

4. That PPAP Automotive Limited (hereinafter referred to as the "Transferee Company) incorporated under the provisions of Companies Act, 1956 as a listed Public Limited Company vide Certificate of Incorporation dated 18.10.1995. The Registered Office of the Applicant/Transferee Company Registered office at: 54, Okhla Industrial Estate, Phase III, New Delhi, 110020, India. The main object of the Transferee Company manufacturing of sealing systems, interior and exterior injection moulded products for the automotive industries.

5. The Applicant Company No. 1 and Applicant Company No. 2 have filed their respective Memorandum and Articles of Association inter alia delineating their object clauses, and also filed their latest Audited Financial Statements for the Financial Year "FY" ended March 31, 2026.

6. The Applicant company No. 1 and Applicant Company No.2, vide their meeting of the Board of Directors held on 05.05.2026 and 11.05.2026 have respectively approved the proposed Scheme of Amalgamation. Copies of said resolutions passed in the said board meetings have been placed on record.

7. Applicant Companies submitted that the Scheme is not prejudicial to the interests of the shareholders and creditors of the Petitioner Companies. It is further submitted that the proposed Scheme is beneficial to the Petitioner Companies and their respective Shareholders and Creditors.

8. The Applicant Company submitted that Transferor Company has 7 (seven) equity shareholders and 100% of them have given their consent to the Scheme by way of affidavits. The list of equity shareholders of Transferor Company, along with consent affidavits, is attached with this Application.

9. The Transferor Company has 4 secured Creditors. Certificate from Chartered Accountants certifying list of creditors is annexed. None of the secured creditors gave consent to the scheme of Amalgamation. It is submitted by the Transferor company that since no consent Affidavits have been obtained, the Transferor Company is proposing to convene a meeting of its Secured Creditors.

10. Further, it has been averred that the Transferor Company has 66 (Sixty-six) unsecured creditors. Certificate from Chartered Accountants certifying list of creditors is annexed. None of the unsecured creditors gave consent to the scheme of Amalgamation. It is submitted by the Transferor company that since no consent Affidavits have been obtained, the Transferor Company is proposing to convene a meeting of its Unsecured Creditors.

11. The applicant Companies submitted that the Transferee Company has 15675 equity shareholders. Certificate from Chartered Accountants certifying list of creditors is annexed. None of the Equity Shareholders gave consent to the scheme of Amalgamation. It is submitted by the Transferee company that since no consent Affidavits have been obtained, the Transferee Company is proposing to convene a meeting of its Equity Shareholders.

12. The Transferee Company has 9 secured Creditors. Certificate from Chartered Accountants certifying list of creditors is annexed. None of the secured creditors gave consent to the scheme of Amalgamation. It is submitted by the Transferee company that since no consent Affidavits have been obtained, the Transferee Company is proposing to convene a meeting of its Secured Creditors.

13. Further, it has been averred that the Transferee Company has 653 unsecured creditors. Certificate from Chartered Accountants certifying list of creditors is annexed. None of the unsecured creditors gave consent to the scheme of Amalgamation. It is submitted by the Transferee Company that since no consent Affidavits have been obtained, the Transferee Company is proposing to convene a meeting of its Unsecured Creditors.

14. The appointed date as specified in the Scheme is 01.04.2026.

15. The Applicant Companies have furnished certificates confirming that the provisions relating to the accounting treatment for the proposed Amalgamation, as contained in the Scheme, were in conformity with the applicable provisions of the Companies Act, 2013, Certificates from respective Statutory Auditors of the Companies on the accounting treatment, as proposed in the Scheme, and the same have been annexed to the Petition as A-W and it is clearly stated that the accounting treatment is in conformity with the applicable prescribed under Section 133 of Companies Act, 2013

16. The Applicant Company No. 1 and 2 have stated that no proceedings for inspection, inquiry or investigation were pending against any of the Applicant Companies.

17. Taking into consideration the submissions and the documents filed therewith, the following directions are issued with respect to convening/holding or dispensing with the meetings of the Shareholders, Debenture Holder, Secured and Unsecured Creditors as well as issue of notices including by way of paper publication as follows:

I. In relation to the Transferor Company:

a) **With respect to 7 Equity shareholders:** In view of consent affidavits from all the Equity Shareholders, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with

b) **With respect to 4 Secured Creditors**: Since none of the secured creditors gave consent to the scheme of Amalgamation, therefore, in the interest of justice, a meeting of the Secured Creditors shall be convened at the venue, date, time, and mode as decided by the Chairperson in consultation with the counsel for the Applicant Companies.

c) **With respect to 66 Unsecured Creditors**: Since none of the Unsecured creditors gave consent to the scheme of Amalgamation, therefore, in the interest of justice, a meeting of the Unsecured Creditors shall be convened at the venue, date, time, and mode as decided by the Chairperson in consultation with the counsel for the Applicant Companies.

II. In relation to the Transferee Company:

d) **With respect to 15675 Equity shareholders:** Since none of the Equity Shareholders gave consent to the scheme of Amalgamation, therefore, in the interest of justice, a meeting of the Equity Shareholder shall be convened at the venue, date, time, and mode as decided by the Chairperson in consultation with the counsel for the Applicant Companies.

e) **With respect to 9 Secured Creditors:** Since none of the secured creditors gave consent to the scheme of Amalgamation, therefore, in the interest of justice, a meeting of the Secured Creditors shall be convened at the venue, date, time, and mode as decided by the Chairperson in consultation with the counsel for the Applicant Companies.

f) **With respect to 653 Unsecured Creditors**: Since none of the Unsecured creditors gave consent to the scheme of Amalgamation, therefore, in the interest of justice, a meeting of the Unsecured Creditors shall be convened at the venue, date, time, and mode as decided by the Chairperson in consultation with the counsel for the Applicant Companies.

18. In respect of the meetings of the Secured and Unsecured Creditors of Applicant Company No. 1 and Secured, Unsecured Creditors and Equity Shareholders of the Applicant Company No. 2, it is hereby directed as under:

a. At least one month before the meetings, notice convening the said meetings at the day, date and time as fixed in accordance with paras stated above, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, shall be sent to the respective Secured and Unsecured Creditors of Applicant Company No.1 and Secured, Unsecured Creditors and equity Shareholder of the Applicant Company No.2, by electronic mail to their registered e-mail address, as per the records available with the respective Applicant Companies. The respective Applicant Companies shall ensure that, the Secured Creditors and Unsecured Creditors and equity shareholders whose e-mail addresses are not available or who have not received notice convening said meetings, can access/download the respective notices of from the website of the Applicant Companies.

b. At least 30 (Thirty) days before the meetings of Secured and Unsecured Creditors of the Applicant Company No.1 , and Secured, Unsecured Creditors and Equity Shareholders of the Applicant Company No.2 notice convening the said meetings, at the date and time fixed in accordance with paras stated above be published each in Business Standard" (English, Delhi Edition) and in "Business Standard" (Hindi, Delhi Edition), stating that copies of the Scheme and the said statement required to be furnished pursuant to Section 230(3) of the Companies Act, 2013 can be obtained free of charge from the registered office of the respective Applicant Companies or by emailing the respective Applicant Companies.

19. The Applicant Company No. 1 and Applicant Company No. 2 undertakes to:

i. Issue respective notices convening meetings of its Secured and Unsecured Creditors of Applicant Company No.1 and Secured, Unsecured Creditors and Equity Shareholders of Applicant Company No.2, as per Form No CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

ii. Issue statement containing all the particulars as per Section 230 of the Companies Act, 2013;

iii. Advertise the notice convening meetings as per Form No. CAA.2 (Rule 7) of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016;

iv. Publish the notice convening the meetings of Secured Creditors, Unsecured Creditors for Applicant Company No.1 and Secured Creditors, Unsecured Creditors and Equity Shareholders for Applicant Company No.2 on its website;

20. That the Adjudicating Authority hereby appoints;

a. Mr. Sanjiv Dutt, IRS(R), Ex- Member National Company Law Tribunal Mobile No. 9969232994, E-mail Id: dutt.sanjiv@gmail.com, is hereby appointed as the Chairperson for the meeting of the Secured Creditors and Unsecured Creditors of the Applicant Company No.1 and Secured Creditors, Unsecured Creditors and Equity Shareholder of the Applicant Company No. 2.

b. Adv. Himanshu Kaushik(D/1840/2009), Mobile No. 9899498958, E-mail Id: kaushik_0090@yahoo.com is hereby appointed as the Scrutinizer for the meeting of the Secured Creditors and Unsecured Creditors of the Applicant Company No. 1 and Secured Creditors ,Unsecured Creditors and Equity Shareholder of the Applicant Company No. 2.

c. The Fees of the Chairperson for the aforesaid meetings shall be Rs. 1,50,000/- and the Fees of the Scrutinizer shall be Rs.50,000/- in addition to meeting their incidental expenses.

21. That the Adjudicating Authority hereby directs;

a. The voting by the authorised representative, in case of a body corporate be permitted, provided that the authorisation duly signed is filed with the Applicant Companies in physical mode at its registered office or electronic mode at the designated email addresses, at least 48 (Forty-Eight) hours before the aforesaid meetings, as required under Rule 10 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

b. The Chairperson appointed for the aforesaid meetings to issue respective notices of the meetings referred above. The Chairperson shall have all powers under the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as may be applicable for meeting of the Secured Creditors, Unsecured Creditors and Equity Shareholders of the Applicant Companies, in relation to the conduct of the meetings including for deciding procedural questions that may arise at the meetings or at any adjournment thereof or any other matter including, any amendment to the Scheme or resolution, if any, proposed at the said meetings.

c. The quorum for the meeting of the Secured Creditors, Unsecured Creditors and equity shareholders of the Applicant Company No.1 and Secured, Unsecured Creditors and Equity Shareholders of Applicant Company No.2 shall be as prescribed under Section 103(1) of the Companies Act, 2013.

d. In case the respective quorum as noted above for the meetings is not present at the commencement of the respective meeting, the respective meeting shall be adjourned by 30 minutes and thereafter the persons present and voting at the respective meeting shall be deemed to constitute the quorum.

e. The value and number of the Secured Creditors and Unsecured Creditors of the Applicant Company No.1 and Secured, Unsecured Creditors and Equity Shareholders of Applicant Company No. 2 shall be in accordance with the books/records maintained by the Applicant Companies or depository records, and where the entries in the books/records are disputed, the Chairperson of the meeting shall determine the value and number for the purpose of the aforesaid meeting and his decision in that behalf would be final.

f. The Chairperson shall file an affidavit not less than 7 (Seven) days before the date fixed for holding the meeting of the Secured Creditors, Unsecured Creditors of the Applicant Company No.1 and Secured, Unsecured Creditors and Equity Shareholders of Applicant Company No.2 and report to this Tribunal that the directions regarding the issue of notices and advertisements have been duly complied with, as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

g. The Chairperson shall report to this Tribunal, the result of the aforesaid meetings within 7 (Seven) days of the conclusion of the said meetings and the report shall be verified by his undertaking as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

22. Notice of this Petition shall also be served on the following:

a) Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2 Floor, Paryawaran Bhavan, CGO Complex, New Delhi-110003;

b) Registrar of Companies at 4th floor, IFCI Tower, 61, Nehru Place, NewDelhi-110019;

c) Official liquidator, Lok Nayak Bhavan, 8^{th} Floor, Khan Market, New Delhi-110001;

d) Nodal Officer i.e., Principal Chief Commissioner of Income Tax, Delhi, Income Tax Office, Central Revenue Building, IP Estate, New Delhi-110002 and the jurisdictional Assessing officer within whose jurisdiction the Petitioner Company's assessments are made. The notices to Income Tax Authorities shall disclose sufficient details like PAN, ward numbers and assessing officers so that timely and proper reply may be filed.

e) Any other sectoral regulators required to be served.

23. The present Petition stands allowed on the aforesaid terms and hence, disposed of.

S/d-

(ANU JAGMOHAN SINGH)

MEMBER (TECHNICAL)

S/d-

(JYOTSNA SHARMA)

MEMBER (JUDICIAL)