

December 14, 2018

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

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Scheme of Amalgamation

Ref: Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In furtherance to our letter dated October 26, 2018, we wish to inform you that Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench has sanctioned the Scheme of Amalgamation between Dr. Lal PathLabs Limited ("The transferee Company") and Delta Ria and Pathology Private Limited ("The transferor Company"), a wholly owned subsidiary of the transferee Company.

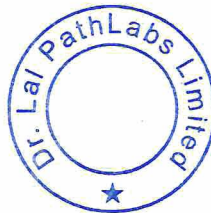
In reference to the SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, please find enclosed herewith following documents:

- a) Certified copy of order as sanctioned by the Hon'ble NCLT, Ahmedabad Bench–**Annexure A**;
- b) Result of voting by shareholders for approving the Scheme – **Submitted to Stock Exchange(s) vide letter dated February 12, 2018.**
- 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 – **N.A.**;
- d) Status of compliance with the Observation Letter or No Objection Letter of the Stock Exchange(s) – **N.A.**;
- e) The application seeking exemption from Rule 19 (2) (b) of SCRR, 1957, wherever applicable – **N.A.**;
- f) Complaints report as on date of Order of NCLT – **Annexure B**

Kindly take the same on record.

For **Dr. Lal PathLabs Limited**

Rajat Kalra
Company Secretary & Legal Head



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13.12.18

NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD

Annexure - A

CP(CAA) No. 93/NCLT/AHM/2018 IN
CA(CAA) No. 20/NCLT/AHM/2018

Coram: Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 11.12.2018**

Name of the Company: Delta Ria and Pathology Pvt. Ltd.

Section of the Companies Act: Section 230-232 of the Companies Act, 2013

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
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1.

2.

ORDER

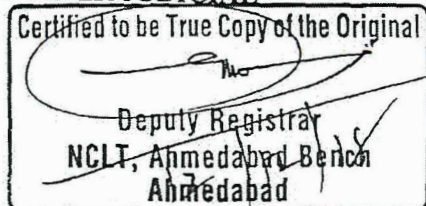
None present for the petitioner.

The Order is pronounced in the open court, vide separate sheet.



Date: this the 11th day of December, 2018.

Manor
MANORAMA KUMARI
MEMBER JUDICIAL



NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH

CP(CAA) No. 93/NCLT/AHM/2018
IN
CA (CAA) No. 20/NCLT/AHM/2018

In the matter of:

DELTA RIA AND PATHOLOGY PRIVATE LIMITED

Company registered under the Companies Act, 1956

Having Registered Office at:

77, Motia Talab,
Near Tajul Masjid, Bhopal,
Madhya Pradesh

..... Petitioner Transferor Company

Dr. LAL PATHLABS LIMITED

Company registered under the Companies Act, 1956

Having Registered Office at:

Block E, Sector 18 Rohini,
New Delhi-110085

..... Transferee Company

Order delivered on 11th December, 2018

Coram: Hon'ble Ms. Manorama Kumari, Member (Judicial)

Appearance: Mr. Harsh Parekh with Mr. Ishan M. Patel, Advocates for
Hammurabi & Solomon, Advocates for the Petitioner Company

ORDER

1. The instant petition is filed by the Applicant Transferor Company seeking sanction of this Tribunal of the proposed Scheme of Arrangement, as contemplated between the companies and their respective shareholders by



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way of amalgamation of the Delta Rai Pathology Private Limited with the Dr. Lal Pathlabs Limited under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the 'SCHEME') annexed with the petition as Annexure "P-1".

2. It is stated that the Petitioner Transferor Company is a wholly owned subsidiary of the Transferee Company.
3. The Board of Directors of the Petitioner Transferor Company in its meeting held on 8th May, 2017 passed a resolution approving the proposed Scheme placed before the Board. A copy of the Board Resolution dated 08.05.2017 is annexed with the petition as Annexure P-7.
4. The Petitioner Transferor Company had filed application before this Tribunal being C.A. (CAA) No. 20/NCLT/AHM/2018 inter alia seeking directions of this Tribunal for dispensation of the meeting of the Equity Shareholders and Unsecured Creditors of the Petitioner Transferor Company in view of Consent Affidavits filed by 100% Equity shareholders and also the consent affidavit from 100% Unsecured Creditors. It was also represented that since there were no Secured Creditors of the Petitioner Transferor Company, the convening and holding the meeting of Secured Creditors of the Petitioner Transferor Company was not required.



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5. This Tribunal vide its order dated 25th April, 2018 inter alia dispensed with the convening and holding of meeting of Equity Shareholders and Unsecured Creditors of the Petitioner Transferor Company. This Tribunal also issued directions to serve notice in Form No. CAA.3 upon (i) Central Government, through Regional Director, North Western Region, (ii) the Registrar of Companies, (iii) the Income Tax Authority and (iv) the Official Liquidator.
6. It is stated by the Petitioner Transferor Company that notice was duly served on all the aforesaid statutory authorities on or before 5th June, 2018 and an affidavit dated 20th July, 2018 confirming the compliance of the aforesaid directions of this Tribunal for servicing the notice on all the aforesaid statutory authorities along with the acknowledgements of the recipients of the notice was filed with this Tribunal.
7. The instant petition by the Petitioner Transferor Company was filed on 15.06.2018 and the same was admitted on 09.08.2018 and the Petitioner Transferor Company was directed to publish notice of hearing of this petition in "Times of India" MP, Bhopal edition and "Dainik Bhaskar" MP, Bhopal edition not less than 10 days before the date of hearing. Directions for also issued to the Petitioner Transferor Company to issue notices to Regional Director, North Western Region, Official Liquidator and the Income-tax authorities informing the date of hearing.



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8. It is stated by the Petitioner Transferor Company that pursuant to the Order dated 9th August, 2018 of this Tribunal, notices were duly served by the Petitioner Transferor Company on the statutory authorities on and before 27th August, 2018 and the publications of notice of hearing were made in the newspapers Times of India, English Daily and Dainik Bhasker, Hindi Daily, both Bhopal edition on 21.08.2018. An affidavit of services of notice and publication of notice was filed with this Tribunal on 5th September, 2018.
9. That the Regional Director, North Western Region, to whom notice was issued, has filed representation dated 02.07.2018 along with Report of Registrar of Companies annexed thereto; and upon perusal of the same it is observed that the Regional Director has made the following observations/ remarks against the Scheme of Amalgamation between the companies

Para 2(d).

That the Regional Director further submits that capital clause of the transferee company shall be amended thorough this scheme under the accepted principle on Single Window Clearance as per Clause 8.2 of the Scheme. As per the said clause the authorized share capital of the transferor company aggregate amounting to Rs. 5,00,000/- will be added in the authorized share capital of the petitioner transferee company and the consolidated authorized capital of the transferee company will be arrived to Rs. 1,07,95,000/-. In this regard Section 232(3) (i) of the Companies Act, 2013 is reproduced as under:



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- (i) *Where transferor company is dissolved, the fee, if any, paid by the transferor company on its authorized share capital shall be set-off against any fees payable by the transferee company on its authorized capital subsequent to the amalgamation; and*

In view of the above, the petitioner transferee company will be required to pay the difference of the amount of fee which is payable on the enhanced Authorized Capital of Rs. 1,07,95,000/- as on date and the total payable amount of fee which have already been paid by all the petitioner companies at the time of registration/increase of authorized capital, as the case may be. The Hon'ble Tribunal may therefore, be pleased to direct the companies to undertake the compliance of Section 232(3)(i) of the Companies Act, 2013 and to pay fee accordingly.

10. In response to the aforesaid observation, an affidavit has been filed by the Petitioner Transferor Company, representing the following:

"5. ... It is relevant to mention that in paragraph 2(d) of its report the Regional Director has mentioned that Transferee Company may be directed to render compliance of Section 232(3)(i) of the Companies Act, 2013 with respect to fee payable on the enhancement of its authorized capital by the amount of authorized capital of Rs. 5,00,000/- of the Transferor Company. The Transferee Company will abide by law in that regard. ..."

11. The Regional Director in its aforesaid report has mentioned office of the Regional Director, North Western Region has received the report of the office of Registrar of Companies, Madhya Pradesh, Gwalior vide his letter No. ROC-G/230-232/STA/2018/4534 dated 28.06.2018 and as per the said report, there are no complaints against the Petitioner Companies and also there is no



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complaint/representation against the scheme of amalgamation of the Companies. A copy of ROC Report is enclosed as Annexure A to the representation. The Regional Director has also confirmed that he has no other observations/ submissions except stated hereinabove, and that the Scheme of Amalgamation of M/s Delta Ria and Pathology Pvt. Ltd. with M/s Dr. LalPath Labs Limited, is not prejudicial to the interest of shareholders of the Petitioner Company and the public at large.

12. In view of the observations of Regional Director vis a vis the reply given by the Petitioner Transferor Company regarding payment of fees on enhancement of Authorized Capital, the observation of the Regional Directors stands satisfied.
13. Further, the Official Liquidator has also filed its representation dated 13.08.2018 pointing out in paragraph 19 thereof, certain claims of Income Tax Department since Assessment Year 2001-2002 till Assessment Year 2009-2010, as per the letter received by Official Liquidator from the Income Tax Department. The Official Liquidator has therefore, stated that the certification of the Chartered Accountant, regarding no tax dues as against the Petitioner Transferor Company, conflicts with the aforesaid status conveyed by the Income Tax Department. Further it is stated in paragraph 21 of the representation of Official Liquidator that during the year 2015-16 the Transferor Company has written off fixed assets of substantial amount, against which the explanation has been provided that



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such write off was made before acquisition of the Transferor Company by the present management, therefore, exact reason for such write off is not known by the present management. It is therefore, requested by the Official Liquidator to direct the compliance of accounting standards/treatment for such transactions and to submit clarification in the interest of the stakeholders connected with the scheme.

14. Responding to the above issues, the Petitioner has filed an affidavit stating as follows:

6. That in paragraph 19 of the representation dated 13.08.2018, the Official Liquidator has referred to alleged letter dated 24.07.2018 of Dy. Commissioner of Income Tax, Bhopal allegedly claiming income tax demand for 5 Assessment Years i.e. from the Assessment Years 2001-02 to Assessment Year 2009-10, total amounting to Rs. 90,802/-. In reference thereto the Official Liquidator has recommended for issuance of directions to Transferor Company to take up matter with Income Tax Department, Bhopal and pay the alleged demand and submit no-dues certificate/receipt from Income Tax Department, Bhopal. It is submitted in that regard that the alleged demand of Income Tax by their very reference to Assessment Year are time barred and cannot be claimed. In any case, the entire assets and liabilities of the Transferor Company being transferred in favour of the Transferee Company, the demand of income tax against Transferor Company, if at all sustainable, will be dealt with by the Transferee Company; and as such the recommendation made by the Official Liquidator in paragraph 19 of its representation is not sustainable and liable to be rejected. The Transferor Company is supported in its contention by the settled judicial prescriptions to the effect that merely for any subsisting demand of income tax against Transferor Company the sanction to Scheme of Amalgamation cannot be denied, more so when the Transferee Company continue to exist to deal with such demand of income tax.
7. Further in paragraph 21 of the representation, the Official Liquidator has referred to writing off of fixed assets of Transferor Company during the year 2015-16, and in that regard recommendation has been made to direct Transferor Company to submit details/facts regarding such write-off of fixed assets during year 2015-16. It is submitted that during the process in the office



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of the Official Liquidator same query was put to the Transferor Company as well; and in response the following submission was made:

“As regards sell/reduction of fixed assets of Transferor Company, it would be relevant to submit that the company was acquired by the Transferee Company on 21.12.2016. Most of sell/reduction of fixed assets was done before acquisition, the Transferee Company is not aware about the exact reason of sell/reduction of the fixed assets of Transferor Company prior to its acquisition.

With respect to aforesaid, it is relevant to state that the Transferor Company was acquired by Transferee Company on 21.12.2016 on as is where is basis and none of the Directors or shareholders of the Transferor Company, existing prior to its acquisition on 21.12.2016 is in any manner associated with the Transferee Company and therefore, it may not be feasible to explain the detail of affairs of Transferor Company, prior to its acquisition.

8. As regards, further observation of Official Liquidator in paragraph 21 of its representation regarding compliance of Accounting Standard 10, it is submitted by Transferor Company that after acquisition of the Transferor Company on 21.12.2016 the affairs of the Transferor Company have been well accounted for in compliance of the applicable accounting standards.
15. In view of the observations of the Official Liquidator vis a vis the reply given by the Petitioner Transferor Company regarding sale of fixed assets by the Petitioner Transferor Company during the year 2015-16 stands satisfied.
16. That in compliance with the proviso to sub section 7 of section 230 of the Companies Act, 2013, a certificate from Lowlekar & Barjatya, Chartered Accountants dated 5th July, 2017 in relation to compliance with the Accounting Standards notified under Section 133, the applicable accounting standard notified by the Central government under the Companies Act, 2013 and the rules framed there under is annexed with



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the petitioner and is marked as Annexure- P-8. The Transferee Company has stated that no investigation proceedings are pending against it under section 210 or any other applicable provisions of the Companies Act, 2013.

17. It is stated by the counsel for the Petitioner Transferor Company before this Tribunal that in relation to Transferee Company, the sanction has already been accorded by the New Delhi Bench of NCLT vide order dated 25.10.2018.
18. Considering the facts and circumstances of the case and on perusal of the Scheme and documents submitted during the proceedings, it appears that requirements of the provisions of Section 230 and 232 of the Companies act, 2013 are satisfied and accordingly, the Company Petition is allowed. The Scheme which is at Annexure "PI" to the Petition is hereby sanctioned and it is declared that the same shall be binding on the Petitioner Transferor and Transferee Companies, their shareholders and all concerned under the Scheme.
19. The cost to be paid to the Official Liquidator is quantified at Rs.10,000/-. The said fees to the Official Liquidator shall be paid by the Petitioner Transferee Company.
20. The Cost to be paid to Regional Director is quantified Rs. 25,000 /-. The said fees to the Regional Director shall be paid by the Petitioner Transferee Company

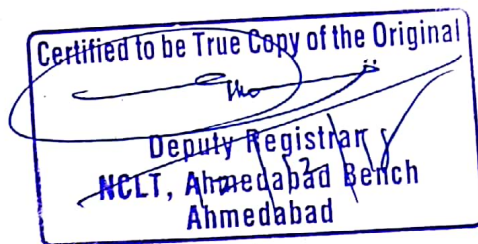


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21. Filing and issuance of drawn up order is hereby dispensed with. All concerned authorities to act on a copy of this order along with the Scheme duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the authenticated copy of this order along with the Scheme immediately.
22. The Petitioner Transferor Company is further directed to lodge a copy of this order, along with the Schedule of its immovable assets as on the date of this order and the Scheme duly authenticated by the Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of Stamp Duty, if any, on the same within 60 days from the date of the order.
23. The Petitioner Transferor Company is directed to file a copy of this order along with a copy of the Scheme with concerned Registrar of Companies electronically, along with INC-28 in addition to physical copy as per relevant provisions of the Act.
24. This Petition is disposed of accordingly.



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MS. MANORAMA KUAMRI
(MEMBER JUDICIAL)



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Annexure-B

Complaints Report as on date of Order of NCLT, New Delhi Bench

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock exchanges	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

Sr. No.	Name of Complainant	Date of Complaint	Status (Resolved/pending)
-----Not Applicable-----			