

October 26, 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,

We wish to inform you that Hon'ble National Company Law Tribunal ("NCLT"), New Delhi Bench-III 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. The said sanction, however, is subject to the approval of scheme by NCLT, Ahmedabad also.

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, New Delhi 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



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

AT NEW DELHI

BENCH-III

CAA-26(ND) 2018

CONNECTED WITH

CA (CAA)-143(ND)/2017

Coram: SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)

Dr. V.K. SUBBURAJ, MEMBER (TECHNICAL)

In the matter of:

SECTIONS 230 to 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

BETWEEN

DELTA RIA AND PATHOLOGY PRIVATE LIMITED

(TRANSFEROR COMPANY)

WITH

Dr. LAL PATHLABS LIMITED

(PETITIONER/ TRANSFEREE COMPANY)

AND

Their respective Shareholders and Creditors



MEMO OF PARTIES

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

..... 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

.....Applicant/ Transferee Company

For the Petitioners: Ms. Shweta Bharti, and Mr. J.K. Chaudhary
for M/s. HAMMURABI & SOLOMON,
Advocates,

For the Respondent: Mr. Mohit Sharma, Ms. Vibhooti on behalf
Of the Income Tax and Mr. C. Balooni,
Company Prosecutor of RD



ORDER

Delivered on: 23.10.2018

1. The present petition has been filed by the applicant company being the Transferee Company above named for the purpose of the approval of the scheme of arrangement, as contemplated between the companies and its shareholders by 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(for brevity 'the Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for brevity 'the Rules') in relation to the Scheme of Amalgamation (hereinafter referred to as the 'SCHEME') proposed between both the companies and the said Scheme is also annexed as Annexure "P-3" to the petition. The Transferor Company it is stated in the Scheme as a wholly owned subsidiary of the Transferee / Applicant Company.
2. From the records, it is seen that the First Motion seeking directions dispensing with the requirement for convening the



meeting of the Equity Shareholders and Unsecured Creditors of the Transferee Company was filed before this Tribunal vide CA (CAA) - 143 (ND) 2017 and based on such application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by this Tribunal, wherein the meeting of the Equity Shareholders of the Applicant / Transferee Company was directed to be convened vide order dated 14.12.2017 on 10th February , 2018. It was also represented that there were no secured creditors of the Applicant / Transferee Company, therefore, the necessity of convening the meeting did not arise. In compliance with the directions issued by this Tribunal on 14.12.2017, the Applicant / Transferee Company has held the meeting as contemplated by the above said order on 10th February 2018 and to which effect the Chairperson appointed by this Tribunal has also filed his reports on 16.02.2018.

3. Under the circumstances, the Applicant / Transferee Company has filed the present petition seeking for sanction of the Scheme of Amalgamation before this Tribunal, subsequent to the order of



dispensation/convening of the meeting in relation to both the Transferor Company and Transferee Company. On 17.04.2018 this Tribunal ordered Notice in the Second Motion petition moved by the Applicant Company in connection with the scheme of amalgamation, to the Central Government, Registrar of Companies, NCT of Delhi & Haryana, Regional Director (Northern Region) MCA, Income Tax Authorities, Official Liquidator, as well as other sectoral regulators including SEBI and Stock Exchanges and to such other Objector(s), if any. The Applicant was also directed vide said order to carry out publication in the newspapers "Business Standard" (English, Delhi Edition) and "Jansatta" (Hindi, Delhi Edition).

4. The Applicant, it is seen from the records have filed an affidavit on 20.08.2018 in relation to the compliance of the order passed by the Tribunal as noted above and a perusal of the same discloses that the Transferee Company has effected the paper publication as directed by the Tribunal in one issue of the 'Business Standard' in English edition and 'Jansatta' in



Hindi edition on 17.05.2018. Further, the notices have been served to Central Government through the Regional Director (Northern Region, MCA), Registrar of Companies (NCT of Delhi & Haryana), Office of the Official Liquidator, Income Tax Authorities, The Securities Exchange Board of India and BSE Limited and National Stock Exchange Limited in compliance with the directions passed by this Tribunal and in proof of the same acknowledgements/receipts have also been enclosed.

5. That the Regional Director, Northern Region, MCA to whom notice was issued has filed an Affidavit on 07.08.2018 before this Tribunal, New Delhi and upon perusal of the same it is observed that that the Regional Director have made the following observation/ remark against the Scheme of Amalgamation between the petitioner companies

“10. The deponent respectfully submits that the registrar of companies at para 32 has inter-alia observed as under:

It has been observed that there is variation in disclosure of paid up share capital of the Transferee Company as under:-

- a. As per clause 4.2 of the proposed Scheme of Amalgamation filed by the Transferee Company vide (GNL-1 on MCA-21 Portal on



11.01.2018 alongwith 1st Motion Company Application, the sum of its paid up capital is shown as Rs. 83,06,61,840,970 which exceeds its Authorized Share Capital of Rs. 1,07,90,10,000;

- b. As per copy of Scheme of Amalgamation submitted to this office on 23.02.2018 along with Notice of Meeting of its shareholders, creditors and 2nd Motion petition, the paid up capital of the company is shown as Rs. 83,06,61,840;
- c. As per para 10 of 1st Motion Application, the paid up share capital of the company is shown as Rs. 83,33,27,440 as on 30.09.2017 whereas as per e-records on MCA-21 Portal, its paid up share capital is shown as Rs. 83,06,31,840.

The company may be asked to clarify the above aspect”.

The Rd in its observation has also given in the reply to the Transferee Company in this regard which is to the following effect at paragraph 11:-

11. The deponent is to say that the office of the Deponent has received letter dated 07.08.2018 from the petitioner transferee company the reply to the comments of the Registrar of Companies has been provided and it has inter-alia been stated as under;

- a. it is submitted that paid up capital was Rs. 83,06,61,840 only and '970' appearing thereafter was due to an inadvertent typographical error. It may be noted that number of shares under Issued, Subscribed and Paid- Up Capital in the same clause 4.2 has been correctly shown as 8,30,66,184



Equity Shares of Rs. 10/-, the aggregate amount for which comes to Rs. 83,06,61,840 only. It is therefore requested to ignore the figure of '970' inadvertently mentioned against the paid up capital amount mentioned in the said clause and consider Rs. 83,06,61,840/-.

b. It is submitted that the said amount of paid up capital has been correctly mentioned.

c. It is clarified herein that Rs. 83,06,31,840 was paid up capital as on 31.03.2017. Thereafter on 17.05.2017 an allotment of 266,560 equity shares of Rs. 10/- each was made as a result, amount of total paid up equity shares increased to Rs. 83,33,27,440. In this regard a Form PAS-3 vide SRN G49671399 was also filed. (copy of the letter dated 07.08.2018 has been marked and enclosed as Annexure- C).

The deponent is to say that the petitioner companies the reply given by the petitioner company appears to be acceptable.

12. The deponent further submits that Clause 15.1 of the scheme is not in consonance with section 232 (3) (i) of the Companies Act, 2013 and accordingly the petitioner companies may be directed to furnish verified statement as required under section 232(2) (i) of the Companies Act, 2013 in respect of fees paid by the Transferor company and the fees payable by the Transferee company."

In response to the aforesaid observation, an affidavit has been filed on behalf of the Applicant Company dated 20.08.2018 representing the following:



“4. It is relevant to point out that in clause 12 of the report of RD, a reference has been made to alleged clause 15.1 of the Scheme being not in consonance with section 232(3) (i) of Companies with respect to fee payable on enhancement of the authorized share capital of Transferee Company, pursuant to Amalgamation. In this regard it is clarified that relevant clause of the Scheme is 8.1 wherein reference has been made in relation to provisions of section 232(3)(i) in the context that pursuant to enhancement of authorized share capital of Transferee Company, the fee payable, if any, will stand adjusted by the fee already paid by the Transferor on its authorized share capital. It is submitted that the Transferee Company will abide by law in that regard.”

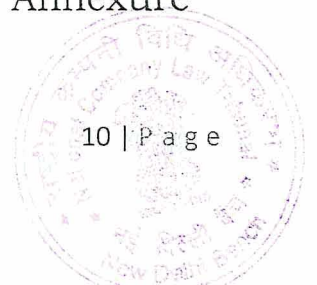
In relation to the first of the observations raised by RD, the RD taking into consideration the reply given to it had been satisfied and hence it is not necessary for this tribunal to deal with the same. In relation to the second of the observations regarding payment of fees on enhancement of Authorized capital, the Transferee Company has sufficiently explained as extracted above and the affidavit in relation to compliance is taken on record.

6. Further, the department of Income Tax have been granted several opportunities and have not come out with any



observation, hence there is no objection on behalf of the income tax department.

7. No representation has been made by the Securities Exchange Board of India nor have any objections been filed.
8. The Transferee Company has complied with proviso to Section 230 (7) proviso/ Section 232 (3) by filing the certificate of the Company's Auditor 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.
9. The Transferee Company has submitted that no investigation proceedings are pending against it under section 210 or any other applicable provisions of the Companies Act, 2013.
10. In view of absence of any other objections having been placed on record before this Tribunal and since all the requisite statutory compliances having been fulfilled, this Tribunal sanctions the scheme of amalgamation annexed as Annexure



"P-3" with the Company Petition as well as the prayer made therein.

11. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule or regulation, the sanction granted by this court will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the petitioners.

12. While approving the Scheme as above, it is clarified that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges, if any payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law. Further the sanction accorded to the Scheme is subject to approval of sanction accorded by NCLT, Ahmedabad.

FREE OF COST COPY

-sd-
Dr. V.K. SUBBURAJ
MEMBER (TECHNICAL)

U.D Mehta/K

-sd-
R.VARADHARAJAN
MEMBER (JUDICIAL)

24.10.18
CAA-26/ND/2018

DELTA RIA PATHOLOGY PRIVATE LIMITED WITH DR. LAL PATHLABS LIMITED



Rajh
वृ.वि.बं.सं. / V.V.B. RAJU
उप पंजीयक / DEPUTY REGISTRAR
राष्ट्रीय कम्पनी विधि अधिनियम
NATIONAL COMPANY LAW TRIBUNAL
Block-3, 6th Floor, CGO Complex, 1st
LODHI ROAD, NEW DELHI - 110003
Page 11/24

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-----			