VIKAS ECOTECH LTD.
(Formerly Vikas GlobalOne Ltd.)
Ph.: +91-11-43144444 • Email : info@vikasecotech.com • Website : www.vikasecotech.com • CIN -L65999DL1984PLC019465

VEL/CA/13/03/2018 13TH March, 2018

The General Manager-Listing National Stock Exchange Limited Exchange Plaza, Bandra-Kurla Complex Bandra(E) Mumbai-400051 Fax:- 022-26598235/36 **NSE Symbol- VIKASECO**	The General Manager-Listing Bombay Stock Exchange Limited Phiroze JeejeeBhoy Towers Dalal Street Fort, Mumbai-400001 **Scrip Code:- 530961**

Dear Sir,

Subject – Scheme of Arrangement - Outcome of the Board Meeting for modification in the Scheme of Arrangement for consideration on the observations of Secured Creditors of Vikas Ecotech Limited.

Ref. – Observation Letter no. DCS/AMAL/SV/R37/976/2017-18 of BSE Limited dated 09.11.2017.
Observation Letter No. NSE/LIST/12613 of NSE Limited dated 14.11.2017.

In reference to the above captioned subject, the board of Vikas Ecotech Ltd. in its meeting held today, has considered the observation of Secured Creditors of the Company on the scheme of arrangement for Demerger of the High volume 'Trading and Recycled Compounds Division' ("Demerged Undertaking") of Vikas Ecotech Limited ("Demerged Company") and subsequent amalgamation with Vikas Multicorp Limited ("Resulting Company"). The lenders have suggested the company to remove certain immovable properties being transferred from Vikas Ecotech Limited ("Demerged Company") into Vikas Multicorp Limited ("Resulting Company") as part of High volume 'Trading and Recycled Compounds Division' ("Demerged Undertaking"). The Board considered and approved the same and has agreed to modify the schedule of Assets attached to the Scheme of Arrangement.

The above modification would not have any impact on the share entitlement ratio and Networth of Demerged entity and other part of the scheme. These modifications were also considered and approved by the Board of Vikas Multicorp Limited ("Resulting Company").

The modified scheme of Arrangement is annexed herewith in the form of **Annexure.**

Request you to take the same on your records.

Thanking you

For Vikas EcoTech Limited
(Formerly Vikas GlobalOne Limited)

VIKAS ECOTECH LTD. DELHI

(Siddharth Agrawal)
Company Secretary & Compliance Officer

REVISED SCHEME OF ARRANGEMENT FOR DEMERGER

BETWEENVIKAS ECOTECH LIMITED

(DEMERGED COMPANY)

AND

VIKAS MULTICORP LIMITED

(RESULTING COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

VIKAS ECOTECH LTD. DELHI

For Vikas Multicorp Limited

Hari Bhagwan Sharma

Director

PARTS OF THE SCHEME:

This Scheme of Arrangement is divided into following parts:

1. **PART A:**

   This Part of the Scheme deals with General Provisions used in this Scheme including Definitions and Capital Structure of the Companies along with Objects and Rationale of the Scheme.

2. **PART B:**

   This part of the Scheme deals with demerger of the High Volume 'Recycled Compounds and Trading Division' (Demerged Undertaking) of Vikas Ecotech Limited (Demerged Company)intoVikas Multicorp Limited (Resulting Company).

3. **PART C:**

   This part of the Scheme deals with issue of shares by the Resulting Companyto the shareholders of the Demerged Company and listing of the equity shares of Resulting Company. This part of the Scheme also deals with Accounting Treatment for the demerger in the books of Demerged Company and Resulting Company.

4. **PART D :**

   This part of the Scheme deals with the application to Stock Exchange/ SEBI and other provisions.

5. **PART E :**

   This part of the Scheme deals with General Terms and Conditions as applicable to this Scheme of Arrangement.

SCHEME OF ARRANGEMENT
BETWEEN

VIKAS MULTICORP LIMITED
(RESULTING COMPANY)
AND
VIKAS ECOTECH LIMITED
(DEMERGED COMPANY)
AND
THEIR SHAREHOLDERS AND CREDITORS

PREAMBLE

A. An overview of Scheme of Arrangement

- This Scheme of Arrangement is presented under the provisions of Section 230 -232 of the Companies Act, 2013 (as defined hereinafter) and other relevant provisions of the Companies Act, 2013 as may be applicable and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 (as defined hereinafter) for Demerger ofHigh Volume 'Recycled Compounds and Trading Division' (Demerged Undertaking) of Vikas Ecotech Limited (Demerged Company)into Vikas Multicorp Limited (Resulting Company) on going concern basis.

- In consideration Vikas Multicorp Limited (Resulting Company) to issue its equity shares to the shareholders of Vikas Ecotech Limited (Demerged Company)on the basis of entitlement ratio, as defined in Part C of this Scheme and listing of these equity shares at the stock exchanges on which shares of Demerged Company is listed in accordance with the applicable regulation of Securities and Exchange Board of India(SEBI), as provided in Part D of this Scheme.

- The Vikas Ecotech Limited (Demerged Company) willretain the High Value Specialty chemical manufacturing business, R&Dresources (Remaining Business) and other residuary business in the Company.

- In addition, this Scheme of Arrangement also provides for various others matter consequential or otherwise integrally connected herewith.

B. Background and Description of Companies

1. **'Vikas Ecotech Limited' or 'VEL' or 'Demerged Company'** bearing CIN L65999DL1984PLC019465is a Public LimitedCompany,originally incorporated as Vikas Leasing Limited on 30th November, 1984 in accordance with the provisions of the Companies Act, 1956. Subsequently, the name of the company changed to Vikas Profin Limited and Registrar of Companies National Capital Territory of Delhi and Haryana has issued fresh

certificate of incorporation on 7th January 2002. Thereafter again, the name of the Company changed to Vikas Globalone Limited and Registrar of Companies National Capital Territory of Delhi and Haryana have issued a fresh certificate of incorporation on 31st December, 2008. The Company again change its name to existing name i.e. Vikas Ecotech Limited and a fresh certificate of incorporation has been issued by Registrar of Companies National Capital Territory of Delhi and Haryana on 21st October, 2015. The registered office of the Demerged Company is situated at 34/1 Vikas Apartments,EastPunjabi Bagh, Delhi 110026,Delhi, India.

The Company is a widely held listed company having its equity shares listed at 'BSE Limited'(BSE) and National Stock Exchange of India Limited (NSE).

Vikas Ecotech is an emerging player in the global arena engaged in the business of high-end specialty chemicals. It's an integrated, multi-specialty product solutions company, producing a wide variety of superior quality, eco-friendly additives and rubber-plastic compounds. Its additives and rubber-plastic compounds are process-critical and value-enabling ingredients used to manufacture a varied cross-section of high-performance, environment-friendly and safety-critical products. From agriculture to automotive, cables to electricals, hygiene to healthcare, polymers to packaging, textiles to footwear, the company's products serve a diverse range of global industry needs.Company has its manufacturing plants in the state ofRajasthan, Jammu and Kashmir and Uttar Pradesh. Also, the company has announced construction of a new State-of-the-art Plant & Innovation Center at Dahej in Guarat to cater to Export and Western Indian markets.

2. **Vikas Multicorp Limited or 'VML' or 'Resulting Company'**bearing CIN U25111DL1995PLC073719is a Public Limited Company originally incorporated as Akshatha Management Consultant Private Limited on 9th November, 1995 in accordance with the provisions of the Companies Act, 1956. Subsequently the name of the company has been changed to Akshatha Services Private Limited and Registrar of Companies National Capital Territory of Delhiand Haryana has issued a fresh certificate of incorporation on 29th May, 2001. Thereafter again, the name of the Company changed to Moonlite Technochem Private Limited and Registrar of Companies National Capital Territory of Delhi and Haryana have issued a fresh certificate of incorporation on 29th December, 2008. The Company subsequently converted into public limited company and upon conversion of private into public the name of the company changed its name to Moonlite Technochem Limited and a fresh certificate of incorporation have been issued by Registrar of Companies National

Capital Territory of Delhi and Haryana on 1st November, 2016. The Company again change its name to existing name i.e. Vikas Multicorp Limited and a fresh certificate of incorporation has been issued by Registrar of Companies National Capital Territory of Delhi and Haryana on 24th January, 2017. The registered office of the Resulting Company is situated atG-1, 34/1, East Punjabi Bagh, New Delhi, West Delhi, Delhi, India, 110026.

The Company is engaged in the business of trading of various ChemicalsCompounds, Polymers, PVC Resins, Plastic granules, items related to Plastic industryetc.

C. Rationale for the Scheme of Arrangement

- Vikas Ecotech Limited ('VEL' or 'Demerged Company') has two core business verticals viz. High Value Specialty chemicals business (Remaining Business) and another is the High volume 'Recycled Compounds and Trading Division' (Demerged Undertaking). Both the verticals have their own strengths and dynamics but the nature of businesses of the two verticals are unconnected and distinct. It is being felt that each of the business vertical has the potential of being developed into a parallel, scaleable and independently profitable business but, requires focused management and long term business plan. Thus, the management was contemplating the segregation of the two verticals.

- Vikas Multicorp Limited ('VML' or 'Resulting Company') is a group company and a part of the promoter group of Vikas Ecotech Limited (VEL or Demerged Company). The business of Resulting Company is similar to the business of the Demerged Undertaking. Hence in order to unlock the true value of each of the business verticals and achieve prosperity in segment the management of the both the companies have decided to Demerge the 'Recycled and Trading Compounds Division' from VEL and amalgamate with VML. This would enable the VML and VEL both to gain economies of scale and unify all shareholder interests and eliminate any conflict of interests. Both the businesses would have separate and different sets of management, staff and facilities – each of which would be designed in alignment with its own business needs.

- The dynamic and diversified nature of the industry in which the Company operates and external factors including performance of financial markets, exchange or interest rate fluctuations, business environment and government policies etc. have varied effects on the growth prospects of different verticals of the Company. Thus, the Demerged Company would be able to revise its business plans and priorities from time to time thereby, ensuirng speedy and profitable growth of the Company and enhance shareholder's wealth.

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- Further, economic environments, capital market dynamics, the investors' community for the two divisions i.e. the high value 'Specialty chemicals' and high volume 'Recycled Compounds and Trading Division' are different. Thus, to ensure better focus of management for the growth of both the divisions, to create independent legal entities for each division, to enable each of the businesses to achieve One thousand crores topline in their own sphere of operations the Board of Directors of both Companies are of the opinion that Scheme of Arrangement/ Demerger of 'Recycled Compounds and Trading Division' from Demerged Company and consequently amalgamating the same with Vikas Multicorp Limited (Resulting Company) would be beneficial to the shareholders, creditors, employees and all the stakeholders at large.

- The proposed reconstruction will add better value to the businesses and create fresh opportunities as under :

  - Resulting Company will be able to focus on high volume 'Recycled Compounds and Trading Division' (Demerged Undertaking);
  - Demerged company will be able to focus on high value Specialty chemicals (Remaining Business) and other residuary business;

Further, the listing of the equity shares of Resulting Company on the stock exchanges on which shares of the Demerged Company are listed would help the shareholders of Demerged Company to unlock the value of their shares.

D. The Schemeof Arrangement has been drawn up to comply with the conditions relating to "Demerger" as specified under Section 2(19AA) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions 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(19AA) of the Income-tax Act, 1961. Such modification will however not affect other parts of the Scheme.

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PART A

1. DEFINITIONS:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

1.1. **'Act'**means the Companies Act, 2013, and rules made thereunder and shallinclude any statutory modifications, re-enactments or amendments thereof for the time being in force.

1.2. **"Applicable Law(s)"** means (a) all the applicable statutes, notification, enactments, act of legislature, listing regulations, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or other instructions having force of law enacted or issued by any Appropriate Authority including any statutory modifications or re-enactment thereof for the time being in force (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with, any relevant authority, as may be in force from time to time;

1.3. **'Appointed Date'** means 1st day of April, 2017 or such other date as may be approved by the National Company Law Tribunal (NCLT) or by such other competent authority having jurisdiction over the Demerged Company and the Resulting Company.

1.4. **'Board' or 'Board of Directors'**shall mean Board of Directors of the Demerged Company or the Resulting Company, as the case may be, and unless it be repugnant to the context or otherwise, include a committee of directors or any person(s) authorized by the board of directors or such committee of directors.

1.5. **BSE** shall mean **BSE Limited.**

1.6. **'Demerged Company'**shall mean **'Vikas Ecotech Limited' or 'VEL'**and shall have the meaning assigned to it in Part B of the Preamble.

1.7. **'Demerged Undertaking' orHigh Volume 'Recycled Compounds and Trading Division'**means such undertakings, properties, assets and liabilities, of whatsoever nature and kind and wheresoever situated, of the Demerged Companypertaining to itsHigh Volume 'Recycled Compounds and Trading Division' as detailed below :

(i) Thebusiness relating to High Volume "Recycled Compounds and Trading Division" of the Demerged Companyand other ancillary businesses connected therewith, on a going concern basis;

(ii) All assets wherever situated, whether movable or immovable, leasehold or freehold, tangible or intangible, including all capital work-in-progress, vehicles, furniture, fixtures, office equipment, computer installations, electrical, appliances, accessories, investments, stocks, intellectual properties, technical knowhow, patents, copy rights, licenses, approvals pertaining to or relatable to the Demerged Undertaking;

(iii) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets relating to or appertaining to the said business, as per the records of the Demerged Company, and shall also include any obligations under any license, permits, appertaining to the Demerged Undertaking;

(iv) For the purpose of this Scheme, it is clarified that liabilities pertaining to the "Recycled Compounds and Trading Division" include:

a) The liabilities which arise out of the activities or operations of the High Volume " Recycled Compounds and Trading Division";

b) Specific Loans and/ or borrowing raised, incurred and/ or utilized solely for the activities or operations of theHigh Volume " Recycled Compounds and Trading Division";

c) Liabilities other than those referred to in Sub Clause (a) and(b) above and not directly relatable to the High Volume "Recycled Compounds and Trading Division" being the amount of any general or multipurpose borrowings of the Demerged Companyshall be allocated to High Volume " Recycled Compounds and Trading Division" in the same proportion which the value of the assets transferred under this clause bears to the total value of assets of the Demerged Company, immediately before giving effect to the demerger of High Volume " Recycled Compounds and Trading Division" of the Demerged Undertaking.

Any question that may arise, as to whether the specified asset or liability pertains or does not pertain to the High Volume " Recycled Compounds and Trading Division" or whether it arises out of the activities or operations of the High Volume" Recycled Compounds and Trading Division"or not shall be decided by the Board of Directors of Demerged Companyor any committee thereof.

*A Schedule of Assets and Liabilities of Demerged Undertaking, **as on the 1st April, 2017** is attached hereto and marked as **Schedule A.***

(v) All permanent employees of Demerged Company substantially engaged in the Demerged Undertakingand those permanent employees that are determined by the Board of Directors of the Demerged Company, to be substantially engaged in or in relation to the Demerged Undertaking;

(vi) All rights and licenses, Membership all assignments and grants thereof, all permits, registrations, quota rights, import quotas, rights (including rights under any agreement, contracts, applications, letters of intent, or any other contracts), subsidies, grants, tax credits, incentives or schemes of central/ state governments, quality certifications and approvals, product registrations (both Indian and foreign), regulatory approvals, entitlements, industrial and other licenses, municipal permissions, goodwill, approvals, consents, tenancies, if any in relation to the office and/or residential properties for the employees, investments and/or interest (whether vested, contingent or otherwise) in projects undertaken by the Demerged Undertaking, either solely or jointly with other parties, cash balances, bank balances, bank accounts, deposits, advances, recoverable, receivables, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank guarantees issued by Demerged Company in relation to the Demerged Undertaking, funds belonging to or proposed to be utilized for the High Volume " Recycled Compounds and Trading Division", privileges, all other claims, rights and benefits (including under any powers of attorney issued by the Demerged Company in relation to the Demerged Undertaking or any powers of attorney issued in favour of the Demerged Company or from or by virtue of any proceeding before a legal, quasi-judicial authority or any other statutory authority to which the Demerged Company was a party, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity, water and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Demerged Undertaking;

(vii) All books, records, files, papers, computer programs along with their licenses, manuals and back - up copies, drawings, other manuals, data catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form, directly or indirectly in connection with or relating to the Demerged Undertaking;

(viii) All advances, deposits and balances with Government, Semi-Government, Local and other authorities and bodies, customers and other persons, earnest moneys and/or security deposits

paid or received by the Demerged Company, directly or indirectly in connection with or in relation to the Demerged Undertaking;

(ix) All legal or other proceedings of whatsoever nature that pertain to the "Trading and Recycled Compounds Division".

Explanation:

In case of any question that may arise as to whether any particular asset or liability and/or employee pertains or does not pertain to the Recycled Compoundsand TradingBusiness of the Demerged Company,the same shall be decided by the Board of Directors of the Demerged Company and Resulting Company.

1.8. **'Effective Date':** means the date on which certified copy of the order of the Hon'ble National Company Law Tribunal of, Principal Bench, New Delhiunder Sections 230 and 232 of the Act sanctioning the Scheme is filed with the Registrar of Companies of NCT of Delhi and Haryana, New Delhi.

References in this Scheme to the date of "Upon the Scheme becoming effective" or "Effectiveness of this Scheme" shall mean the Effective Date.

1.9. **'Listing Regulations':** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof .

1.10. **'NCLT' or 'Tribunal':** means the Hon'ble National Company Law Tribunal,Principal Bench, New Delhi, or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.

1.11. **NSE** shall means**National Stock Exchange of India Limited.**

1.12. **'Record Date(s)'** means the date(s) to be fixed by the Board of Directors of the Demerged Company, after the Effective Date, with reference to which the eligibility of the equity shareholder of the Demerged Company, for the purposes of issue and allotment of shares of the Resulting Company, in terms of the Scheme, shall be determined.

1.13. **'Registrar of Companies' or 'RoC':** means the Registrar of Companies of NCT of Delhi and Haryana;New Delhi.

1.14. **Rules :** means Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

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1.15. **Remaining Business'** means all the business, assets and liabilities and activities of the 'Demerged Company' related to High Value "Specialty chemicals business" or other than the business, assets and liabilities of 'Demerged Undertaking''which upon this scheme becoming effective be vested with the Resulting Company as provided in this scheme.

1.16. **'Resulting Company'**or**'VML'**shall mean**Vikas Multicorp Limited.**

1.17. **'SEBI'** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.

1.18. **'SEBI Circular'** means Circular No. CFD/DIL3/CIR/2017/21 dated March 10th, 2017 issued by SEBI.

1.19. **'Scheme'** means this Scheme of Arrangement, as set out herein and approved by the Board of Directors of the Demerged Company and the Resulting Company, subject to such modifications as the NCLT may impose or the Demerged Company or Resulting Company may prefer and the NCLT may approve.All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

1.20. **'Stock Exchanges'**shall mean BSE and NSE, where the equity shares of the Demerged Company are currently listed.

2. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme setout herein in its present form or with modification (s), if any, approved or imposed or directed by the NCLT, the scheme shall be effective from the Appointed Date but shall come into operation from the Effective Date.

3. CAPITAL STRUCTURE :

The Capital Structure of the Demerged Company and the Resulting Companyas on the 31st March, 2017 are as follows:

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3.1. The Capital Structure of the Demerged Company as on 31st March, 2017 are as follows:

Particulars	Amount (Rs.)
Authorized Capital:	
32,00,00,000 Equity Shares of Re.1/- each	32,00,00,000
Total	**32,00,00,000**
Issued, Subscribed and Paid up Capital:	
27,98,99,675 Equity Shares of Re.1/- each	27,98,99,675
Total	**27,98,99,675**

There is no change in the Capital Structure of the Demerged Company after 31st March 2017.

3.2. The Capital Structure of the Resulting Company as on 31st March, 2017 are as follow:

Particulars	Amount (Rs.)
Authorized Capital:	
3,10,00,000 Equity Shares of Rs.10/- each	31,00,00,000
Total	**31,00,00,000**
Issued, Subscribed and Paid up Capital:	
3,03,40,140 Equity Shares of Rs.10/- each	30,34,01,400
Total	**30,34,01,400**

Further, pursuant to approval of members in Extra-Ordinary General Meeting of the Resulting Company held on 15th May, 2017,the Resulting Company has also subdivided its 1 (One) equity share of Rs. 10/- (Rupees Ten) each into 10 (Ten) equity shares of Re 1/- (Rupee One) each. Subsequently on 25th May, 2017 the Resulting Company has capitalized its reservesamounting to Rs. 12,13,60,560/- (Twelve Crores, Thirteen lacs, Sixty Thousand, Five hundred Sixty) and issued bonus shares in the ratio of 4:10, accordingly 12,13,60,560/- (Twelve Crores, Thirteen lacs, Sixty Thousand, Five hundred Sixty) equity shares of face value of Rs. 1/- (Rupees One) each have been issued to its existing shareholders in the form of bonus shares. The Capital Structure of the Resulting Company as on 25th May, 2017 is as under:

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Particulars	Amount (Rs.)
Authorized Capital:	
43,00,00,000 Equity Shares of Re. 1/- each	43,00,00,000
Total	43,00,00,000
Issued, Subscribed and Paid up Capital:	42,47,61,960
42,47,61,960 Equity Shares of Re1/- each	
Total	**42,47,61,960**

PART B

TRANSFER AND VESTING OF HIGH VOLUME "RECYCLED COMPOUNDS AND TRADING DIVISION" (DEMERGED UNDERTAKING)

1. **TRANSFER OF DEMERGED UNDERTAKINGS**

Upon this Scheme becoming effective and with effect from the Appointed Date and pursuant to Section 230 and Section 232 of the Companies Act, 2013 and other applicable provisions of law for the time being in force, and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, the Demerged Undertaking shall stand vested in the Resulting Company, as a going concern, together with all its properties, assets, rights, benefits and interest therein.

2. **TRANSFER OF ASSETS**

(i) Upon this Scheme becoming effective and with effect from the Appointed Date, all assets relating to the Demerged Undertaking as are movable or immovable in nature or are otherwise capable of transfer by manual delivery or by endorsement and acknowledgement of possession pursuant to this Scheme, shall stand transferred and vested as such by the Demerged Company and shall become the property and an integral part of the Resulting Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.

(ii) Upon this Scheme becoming effective and with effect from the Appointed Date, any and all movable properties of the Demerged Company relating to the Demerged Undertaking, other than those specified in sub-clause (i) above, including sundry debtors, outstanding loans and advances and other current assets, if any, recoverable in cash or in kind or for value to be received,cash &bank balances and deposits, shall without any further act, instrument or deed, become the property of the Resulting Company.

(iii) Upon this Scheme becoming effective and with effect from the Appointed Date, all assets, estate, rights, title, interest and authorities acquired by the Demerged Company after the Appointed Date and prior to the Effective Date pertaining to the Demerged Undertakingshall also stand transferred to and vested in the Resulting Companyupon coming into effect of the Scheme.

3. **TRANSFER OF LIABILITIES AND RELATED SECURITIES/ CHARGES**

(i) Upon this Scheme becoming effective and with effect from the Appointed Date,all debts, liabilities and obligations, whether recorded or not, of the Demerged Company relating to the Demerged Undertaking, as on the close of business on the day immediately preceding the Appointed Date (hereinafter referred to as the Transferred Liabilities) shall become the debts, liabilities, duties and obligations of the Resulting Company, upon the Scheme becoming effective, who shall undertake to meet, discharge and satisfy the same to the exclusion of the Demerged Company. All the debts, liabilities, duties and obligations, secured or unsecured, whether recorded or not, relating to the remaining business shall continue to remain in the Demerged Company. Upon this Scheme becoming effective and with effect from the Appointed Date, where any of the liabilities and obligations of the Demerged Undertaking as on the Appointed Date deemed to be transferred to the Resulting Companyhave been discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been taken for and on account of the Resulting Companyand all loans raised and used and all liabilities and obligations incurred by the Demerged Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company and to the extent they are outstanding on the Effective Date shall also without any further act or deed be and stand transferred to the Resulting Company and shall become liabilities of the

Resulting Company which shall meet, discharge and satisfy the same. Such liabilities shall also form part of the Transferred Liabilities as defined hereinabove.

(ii) Upon this Scheme becoming effective and with effect from the Appointed Date, in so far as the existing security in respect of the Transferred Liabilities of the Demerged Undertakingis concerned, such security shall continue to extend to and operate over the assets comprised in the Demerged Undertaking, as the case may be, which have been charged in respect of the Transferred Liabilities as transferred to the Resulting Company pursuant to this Scheme. Provided, however, that if any of the assets comprised in the Demerged Undertakingwhich have not been charged or secured in respect of the Transferred Liabilities, such assets shall be transferred to the Resulting Companyas unencumbered assets and in the absence of any formal amendment, which may be required by a lender or third party, shall not affect the operation of the above and this Scheme shall not operate so as to require any charge or security to be created on such assets in relation to the Transferred Liabilities as defined hereinabove.

(iii) Further, in so far as the assets comprised in the Demerged Undertaking is concerned, the security and charge over such assets relating to any loans or borrowings which are not transferred pursuant to this Scheme (and which shall continue with the Remaining Businesses), shall without any further act or deed be realized from such encumbrance and shall no longer be available as security in relation to such liabilities.

(iv) Without prejudice to the provisions of the foregoing clauses and upon the Scheme becoming effective, the Demerged Company and the Resulting Company, if required, may execute any instruments or documents or do all acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the ROC to give formal effect to the above provisions.

(v) Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Resulting Companyalone shall be liable to perform all obligations in respect of the Transferred Liabilities and the Demerged Company shall not have any obligations in respect of the Transferred Liabilities, and the Resulting Company shall indemnify the Demerged Company in this behalf.

(vi) It is expressly provided that, save as mentioned in this Clause, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

(vii) Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Scheme, if approved by Hon'ble NCLT, shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

4. TRANSFER OF CONTRACTS, AGREEMENTS, MOU, PERMITS, QUOTAS AND LICENCE OF DEMERGED UNDERTAKING.

(i) Upon the coming into effect of this Scheme and with effect from the Appointed Date, any and all contracts, agreements, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, tenancy or leasehold or hire purchase agreements and other instruments of whatsoever nature in relation to the Demerged Undertaking, to which the Demerged Company are a party or to the benefits of which, the Demerged Undertaking may be eligible and which are subsisting or having effect immediately before the Effective Date shall be in full force and effect, on or against or in favor of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Companyhad been a party or beneficiary or oblige thereto;

(ii) Upon the coming into effect of this Scheme and with effect from the Appointed Date, all permits, quotas, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature, leave and license agreements, trade mark licenses including application for registration of trade mark , storage & warehousing agreements, commission agreements, Lease agreements, Hire Purchase Agreements, franchisee agreements in relation to the Demerged Undertaking to which the Demerged Company are a party or to the benefit of which the Demerged Company may be eligible and which are subsisting or having effect immediately before the Effective Date shall be and remain in full force and effect in favour of or against Resulting Company as the case may be, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or oblige thereto;

(iii) Upon the coming into effect of this Scheme and with effect from the Appointed Date, any and all statutory licenses,no-objection certificates, permissions, approvals, consents,

quotas, rights, entitlements, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto, in relation to the Demerged Undertakingshall stand transferred to or vested in the Resulting Company, without any further act or deed done by the Demerged Company and the Resulting Companyand shall be appropriately mutated by the statutory authorities concerned therewith in favor of the Resulting Company upon the vesting and transfer of the Demerged Undertaking pursuant to this Scheme.

(iv) Upon the coming into effect of this Scheme and with effect from the Appointed Date, any such statutory and regulatory no-objection certificates, licenses, permissions, consents, approvals, authorizations or registrations, trade mark licenses including application for registration of trade mark as are jointly held for Demerged Undertakingand the remaining businesses, including the statutory licenses, permissions or approvals, registrations under Sales Tax/VAT, Service Tax, Shops and Establishments Act or consents required to carry on the operations in the remaining businesses, shall be deemed to constitute separate licenses, permissions, no-objection certificates, consents, approvals, authorities, registrations or statutory rights and the relevant or concerned statutory authorities and licensors shall endorse and/or mutate or record the separation, pursuant to the filing of this Scheme as sanctioned by the Hon'ble NCLT, with such authorities and licensors after the same becomes effective, so as to facilitate the continuation of operations in the Resulting Companywithout hindrance from the Appointed Date.

The benefit of all statutory and regulatory permissions, licenses and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Demerged Undertakingshall vest in and become available to the Resulting Company pursuant to the Scheme.

(v) All contractors hitherto engaged by the Demerged Company in relation to the Demerged Undertakingshall be deemed to be engaged by the Resulting Companyfor the same purpose on the same terms and conditions.

5. **EMPLOYEE MATTERS**

(i) Upon the coming into effect of this Scheme and with effect from the Appointed Date, the services of all Employees of the Demerged Company employed in the Demerged Undertakingshall stand transferred to the Resulting Companyon the same terms and conditions at which these Employees are engaged by the Demerged Company without

any interruption of service as a result of the transfer. The Resulting Companyalso undertakes to accept and abide by any change in terms and conditions that may be agreed/ affected by the Demerged Company with all such Employees between the Appointed Date and Effective Date.

(ii) The Resulting Companyundertakes to continue to abide by any agreements/ settlements entered into by the Demerged Company in respect of Demerged Undertakingwith any union/ representatives of the Employees of the Demerged Company. The Resulting Company agrees that the Resulting Company shall take the services of all such employees with the Demerged Company up to the Effective Date into account for the purpose of all retirement benefits payable to such employees subsequently. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, such past services with the Demerged Company shall also be taken into account and agrees and undertakes to pay the same as and when payable.

(iii) In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, employees state insurance schemes, trusts, retirement fund or benefits and any other funds or benefits created by the Demerged Company for the Employees related to the Demerged Undertaking (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which are preferable to the Employees related to the Demerged Undertakingbeing transferred to the Resulting Companyin terms of Sub Clause (i) of Clause 5 above shall be transferred to the Resulting Companyand shall be held for their benefit pursuant to this Scheme. The Resulting Companyin its sole discretion, will establish necessary Funds to give effect to the above transfer or deposit the same in the schemes governed under the applicable laws and rules made there under, as amended from time to time, namely Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and/or Employees State Insurance Act, 1948 and/or Payment of Gratuity Act, 1972. In the event that the Resulting Company does not have its own funds in respect of any of the above, the Resulting Companymay, subject to necessary approvals and permissions, continue to contribute to the relevant Funds of the Demerged Company, until such time that the Resulting Companycreates its own fund, at which time the Funds and the investments and contributions pertaining to the Employees related to Demerged Undertakingshall be transferred to the funds created by the Resulting Company.

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6. **LEGAL PROCEEDING**

If any suit, appeal or other proceedings relating to Demerged Undertaking of whatsoever nature by or against the Demerged Company is pending the same shall not be transferred to Resulting Company and the proceedings may be continued, prosecuted and enforced, by or against the Demerged Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Demerged Company, as if this Scheme had not been made.

7. **INCOME TAX AND OTHER PROVISIONS**

(i) Upon the Scheme becoming effective, the Demerged Company and the Resulting Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and Annexures under the Income Tax Act, 1961, central sales tax, applicable state value added tax, service tax law, excise duty laws and other tax laws, and to claim refunds and/or credit for taxes paid (including minimum alternate tax, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required to give effect to the provisions of the Scheme.

(ii) Any refunds or credits, under the Income Tax Act, 1961, Service tax laws, excise duty laws, central sales tax, applicable state value added tax laws or other applicable laws/ regulations dealing with taxes/ duties/ levies due to Demerged Company relating to Demerged Undertaking consequent to the assessment made on Demerged Company (including any refund for which no credit is taken in the accounts of the Demerged Company) as on the date immediately preceding the Appointed Date shall also belong to and be received by the Resulting Company upon this Scheme becoming effective.

(iii) The tax payments (including but not limited to income tax, service tax, excise duty, central sales tax, applicable state value added tax, etc.) whether by way of tax deducted at source, advance tax or otherwise howsoever, by the Demerged Company relating to Demerged Undertaking after the Appointed Date, shall be deemed to be paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly.

(iv) Further, any tax deducted at source by Demerged Company with respect to Demerged Undertaking on transactions with the Resulting Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly.

(v) Upon the Scheme coming into effect, any obligation of tax at source on any payment made by or to be made by the Demerged Company relating to Demerged Undertaking

shall be made or deemed to have been made and duly complied with by the Resulting Company.

8. OTHER PROVISIONS

(i) The Demerged Company and the Resulting Company may, after the Scheme becomes effective, for the sake of good order, execute amended and re-stated arrangements or confirmations or other writings, for the ease of the Demerged Company, the Resulting Company and the counter party concerned in relation to the Remaining Business and the Demerged Undertaking, without any obligation to do so and without modification of any commercial terms or provisions in relation thereto.

(ii) Upon the Scheme becoming effective, the Resulting Company shall secure the change in record of rights and any other records relevant for mutating the legal ownership of any immovable property vested with the Resulting Company and relating to the Demerged Undertaking. The Demerged Company and the Resulting Company are jointly and severally authorized to file such declarations and other writings to give effect to this Scheme and to remove any difficulties in implementing the terms hereof.

9. CONDUCT OF BUSINESS

(i) With effect from the Appointed Date and up to and including the Effective Date:

(i) The Demerged Company shall be deemed to have been carrying on all business and activities relating to the Demerged Undertaking for and on behalf of and in trust for the Resulting Company: and

(ii) All income, expenditures including management costs, profits accruing to the Demerged Company and all taxes thereof or losses arising or incurred by it relating to the Demerged Undertaking shall, for all purposes, be treated as the income, expenditures, profits, taxes or losses, as the case may be, of the Resulting Company.

(ii) With effect from the Effective Date, the Resulting Company shall be duly authorized to carry on the business of the Demerged Undertaking, previously carried on by the Demerged Company.

(iii) The Resulting Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all the liabilities and obligations of the Demerged Undertaking with effect from the Appointed Date, in order to give effect to the foregoing provisions.

(iv) The Demerged Company and the Resulting Company are expressly permitted to revise their Income Tax, Wealth Tax, Sales Tax, VAT and all other statutory returns, including without limitation TDS certificates and the right to claim refund, advance tax credits etc., upon the Scheme becoming effective. It is specifically declared that the taxes paid by the Demerged

Company relating to the period on or after the Appointed Date whether by way of deduction at source or advance tax, which pertains to the Demerged Undertaking, shall be deemed to be the taxes paid by the Resulting Company and the Resulting Company shall be entitled to claim credit for such taxes deducted/paid against its tax liabilities notwithstanding that the certificates/challans or other documents for payment of such taxes are in the name of the Demerged Company.

PART –C

ISSUE OF SHARES FOR DEMERGER AND ACCOUNTING TREATMENT

1. ISSUE OF SHARES

1.1 Upon this Scheme becoming effective and upon vesting of the Demerged Undertaking of the Demerged Company into the Resulting Company in terms of this Scheme, the Resulting Company shall, without any further application or deed, issue and allot Equity shares ("New Shares"), credited as fully paid-up, to the extent indicated below, to the members of the Demerged Company, holding fully paid up equity shares in the Demerged Company and whose names appear in the Register of Members of the Demerged Company on the Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as may be recognized by the Board of Directors of the Demerged Company in the following manner::

"1 (One) Equity Shares of Re. 1 (Rupee One)each at par in the Resulting Company for every 1 (One) Equity Shares of Re. 1(RupeeOne) each held by them in theDemerged Company"

1.2 The Resulting Company shall not issue any shares against the shares held by the Resulting Company in the Demerged Company either itself or through its nominees, under this Scheme arrangement for Amalgamation under sections 230 -232 of the Companies Act, 2013.

1.3 For arriving at the entitlement ratio as outlined above, the companies have considered the Entitlement Report submitted by an independent professional firm **M/s. Sanjeev Jagdish Chand & Associates, Chartered Accountants.**

1.4 The New Shares shall rank pari-passu in all respects, including dividend, with the existing shares of the Resulting Company.

1.5 The New Shares to be issued and allotted in terms of this scheme will be subject to the Memorandum and Articles of Association of the Resulting Company. The listing of the said

shares is subject to the approval of the BSE/ NSE/SEBI. The New Shares of Resulting Company allotted pursuant to the Scheme shall remain frozen in the depositories system till listing and trading permission is given by the designated Stock Exchanges.

1.6 In the event of there being any pending and valid share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors or any committee thereof of the Demerged Company shall be empowered in appropriate cases, even subsequent to the Appointed Date or the Effective Date, as the case may be, to effectuate such a transfer in the Demerged Company, as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to the Resulting Company of such shares.

1.7 The New Shares of the Resulting Company shall be listed and / or admitted to trading on the Stock Exchanges on which the equity shares of the Demerged Company are listed at that time. The Resulting Company shall enter into such arrangements and give such confirmations and / or undertaking as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges.

1.8 The Resulting Company shall, if and to the extent required, apply for and obtain any approvals from concerned regulatory authorities for the issue & allotment of New Shares to the shareholders of the Demerged Company under this Scheme.

1.9 The New Shares shall be issued in dematerialized form to those shareholders who hold shares of the Demerged Company in dematerialized form, in to the account in which the Demerged Company shares are held or such other account as is intimated by the shareholders to the Demerged Company in physical form shall receive the equity shares, in dematerialized form provided the details of their account with the Depository Participant are intimated in writing to the Demerged Company and / or its Registrar before the Record Date. The shareholders who fail to provide such details shall be issued equity shares in physical form.The Resulting Company shall and to the extent if required, increase its Authorized Share Capital to facilitate issue of equity shares under this Scheme.

1.10 Approval of this Scheme by the shareholders of the Resulting Company shall be deemed to be the due compliance of the provision of Section 42 read with Section 62 of the Companies Act, 2013, and the other relevant and applicable provisions of the Act for the issue and allotment of New Shares by the Resulting Company to the shareholders of the Demerged Company, as provided in this Scheme.

1.11 The approval of this Scheme by the shareholders of the Demerged Company and the Resulting Company under Section 230 – Section 232 of the Companies Act, 2013 of the Companies Act, 2013, shall be deemed to have the approval under Sections 13, 14 and 186 of the Companies Act, 2013 and other applicable provisions of the Act and any other consents and approval required in this regard

2. LISTING OF EQUITY SHARES OF RESULTING COMPANY

2.1 This Scheme is in conformity with the requirements as laid down in Sub-Rule 19 (7) of Securities Contract (Regulation) Rules, 1957 and in terms of the said Sub-rule after allotment of New Shares in Resulting Company, shall on receipt of certified copy of order of the National Company Law Tribunal (NCLT) of relevant jurisdiction sanctioning the Scheme, take necessary steps for listing of shares allotted, simultaneously on all the stock exchanges where the equity shares of Demerged Company are listed.

2.2 The Resulting Company shall make application to Securities and Exchange Board of India (SEBI) in terms of Rule 19 (7) of Securities Contract (Regulation) Rules, 1957 for Listing of Equity Shares at all the Stock Exchanges where the Equity Shares of Demerged Company are listed on the Appointed Date without complying with the requirements of Rule 19(2)(b) of Securities Contract (Regulation) Rules, 1957.

3. ACCOUNTING TREATMENT

Pursuant to the Scheme Coming into effect on the Effective Date with effect from the Appointed Date, the Demerged Company and the Resulting Company shall account for the Demerger in their respective books of accounts in accordance with Accounting Standard in the following manner:

3.1 Treatment in the books of the Demerged Company

3.1.1 The book value of the assets and liabilities pertaining to the Demerged Undertaking transferred by the Demerged Company to the Resulting Companyshall be reduced from the book values of the assets and liabilities appearing in Books of Accounts of the Demerged Company as on the Appointed Date.

3.1.2 The inter-company transactions, deposits / loans and advances outstanding between the Demerged Company and Resulting Company to the extent it relates to the Demerged Undertaking, if any, shall stand cancelled and there shall be no further obligation outstanding in this behalf.

3.1.3 The difference being theexcess of book values of assets transferred over the book value of liabilities transferred shall be adjusted against the statement of Profit and Loss account of the Demerged Company.

3.2 Treatment in the books of the Resulting Company

3.2.1 Upon the coming into effect of this Scheme, the Resulting Company shall record all the assets and liabilities pertaining to the Demerged Undertaking transferred to and vested in it pursuant of this Scheme, at their respective book valuesignoring revaluation, if any,as appearing in the books of account of the Demerged Company as on the Appointed Date.

3.2.2 The Resulting Company shall credit to their Equity Share Capital account, the aggregate face value of the New Shares issued by them pursuant to Clause 1.1 of Part C of this Scheme.

3.2.3 The difference being the excess of net value of assets and liabilities as recorded under 3.2.1 above of the Demerged Undertaking over the New Shares issued by the Resulting Company on demerger shall be credited to General Reserve Account.

3.2.4 The inter-company transactions, deposits / loans and advances outstanding between the Demerged Company and Resulting Company to the extent it relates to the Demerged Undertaking, if any, shall stand cancelled and there shall be no further obligation outstanding in this behalf.

3.2.5 In case of any difference in the accounting policies between the Demerged Company and the Resulting Company, the impact of the same till the Appointed Date of scheme will be quantified and adjusted in the free / general reserve of the Resulting Company to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policies.

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PART D

1. LISTING REGULATIONS AND SEBI COMPLIANCES

1.1 The Demerged Company being a listed company, this Scheme is subject to the Compliances by the Demerged Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

1.2 The Demerged Company in compliance with the listing Regulations shall apply for the 'Observation Letter' of NSE Limited/ BSE Limited, where its shares are listed in terms of the Regulation 37 of the listing regulations.

1.3 The Demerged Company shall also comply with the directives of SEBI contained in theSEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10th, 2017 ('Circular') issued by SEBI in terms of Regulation 37 of the listing regulations.

1.4 As Para 9 of SEBI Circular, No. CFD/DIL3/CIR/2017/21 dated March 10th, 2017 ('Circular') the Demerged Company will provide voting by the public shareholders through e-voting and will disclose all material facts in the explanatory statement, to be sent to the shareholders for approval of this scheme.

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PART E

1 SAVING OF CONCLUDED TRANSACTIONS

Transfer and vesting of the assets, liabilities and obligations of the Demerged Undertakingand continuance of the proceedings by or against the Resulting Company, shall not in any manner affect any transaction or proceedings already completed by the Demerged Company (in respect of the Demerged Undertaking) on or before the Appointed Date to the end and intent that the Resulting Companyaccepts all such acts, deeds and things done and executed by and/or on behalf of the Demerged Company, as acts, deeds and things done and executed by and on behalf of the Resulting Company.

2 APPLICATION TO THE TRIBUNAL

2.1 The Demerged Company and Resulting Companyshall, make applications to the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the Companies Act,2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme, with such modifications as may be approved by the NCLT.

2.2 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Demerged Company and Resulting Company(as may be directed by the Hon'ble NCLT), Demerged Company and Resulting Company shall, apply to the Hon'ble NCLT, for sanction of this Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013and for such other order or orders, as the said Hon'ble NCLT may deem fit for carrying this Scheme into effect.

2.3 On approval of this Scheme by the members and creditors of the Demerged Company and Resulting Company, pursuant to Sections 230 to 232 of the Companies Act,2013,it shall be deemed that all consents required from the shareholders and/or creditors, as the case may be, of the said companies under the provisions of the Act as may be applicable, have been accorded to.

2.4 Upon this Scheme becoming effective, the respective shareholders of the Demerged Company and Resulting Company shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.

3 MODIFICATION OR AMENDMENTS TO THE SCHEME

3.1 The Demerged Companyand the Resulting Company (acting through their respective Boards of Directors or Committees thereof) may assent to any modifications or

amendments to this Scheme, which the Hon'ble NCLTand/orany other authorities/Stock Exchanges may deem fit to direct or impose or which may otherwise be considered necessary or desirable or for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. The DemergedCompany and the Resulting Company (acting through their respective Boards of Directors or Committees thereof) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of theHon'ble NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

4 EFFECT OF NON-RECEIPT OF APPROVALS

4.1. In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/ or the Scheme not being sanctioned by the NCLT or such other competent authority and / or the Order not being passed as aforesaid before March 31, 2018 or within such further period or periods as may be agreed upon between the Demerged Company and the Resulting by their Board of Directors (and which the Board of Directors of the Demerged Company and the Resulting agree to and extend the Scheme from time to time without any limitation), this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

5 SCHEME CONDITIONAL UPON:

This scheme is conditional upon:

5.1 The Scheme being agreed to by the respective requisite majorities of the members and/or creditors of the DemergedCompany and Resulting Company, if required, in accordance with Section 230-232 of the Companies Act, 2013 and the requisite orders of the NCLT sanctioning this Scheme in exercise of the powers vested in it under the Act.

5.2 As Para 9 of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10th, 2017 ('Circular') the Demerged Company will provide voting by the public shareholders through e-voting and will disclose all material facts in the explanatory statement, to be sent to the shareholders for approval of this scheme.

5.3 All necessary certified copies of the order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies.

5.4 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

5.5 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

5.6 If any part of this Scheme is invalid, ruled illegal by any NCLT, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected there by, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part.

6 **COSTS, CHARGES AND EXPENSES**

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

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SCHEDULE-A		
SCHEDULE OF ASSETS AND LIABILITIES OF HIGH VOLUME RECYCLED COMPOUNDS AND TRADING DIVISION (DEMERGED UNDERTAKING) AS ON 01.04.2017		
PART-I		
SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE DEMERGED UNDERTAKING		
Sr. no.	Particulars	Amount (In Rs.)
1	Land at Village Madanpur Dabas Kh No. 28/15	12,88,850
2	Plot (Sector-2),Chaitanya Vihar, Vrindavan Mathura, UP	1,32,70,612
3	102/ATN, A-9 Narela Delhi	45,00,000
4	308/ATN A-9 Narela, Delhi	5,00,000

PART-II		
SHORT DESCRIPTION OF THE PLANT & MACHINERY AND OTHER FIXED ASSETS OF THE DEMERGED UNDERTAKING		
Sr. no.	Particulars	Amount (In Rs.)
FIXED ASSETS (Recycled Compounds)		
1.	500L - SILO Heater	1,466
2.	Air Compressor	1,98,229
4.	Falling film Absorber	4,93,755
5.	High power rare earth	14,828
6.	Hardness Tester -Digital	38,732
7.	Heating Element	1,73,041
8.	Electrical Equipment	6,72,447
9.	Kheader machine	7,24,225
10.	Plant & Machinery (accessory)	20,12,698
11.	Plastic Mixer LSHH 1000	3,52,006
12.	Rolling Machine & Grinding Machine	9,05,281
13.	Single Screw Extruder	3,62,381
14.	Slach Hydrates Dispenser Kneader	3,51,326
15.	Second Hand used machinery	8,02,820
16.	Twin Screw	1,63,601
17.	Capacitor Panel (375 KVR)	1,26,545
18.	Dehumidifier Air Dryer with Crystallizer	8,87,495
19.	Din Abrasion Tester	7,262
20.	Electric Transformer	5,28,500
21.	Electronic Weighing Scale	51,648
22.	Generator 320 KVA	6,92,523
23.	High Speed Heating Cooling Mixture	69,293
24.	Hooper Magnet	25,150
25.	MAGNETICS EQUIPMENT	5,27,251
26.	Palletizer Line with accessories	5,13,381
27.	Pet Bottle wash Line	17,76,671
28.	PVC PIPE EXTRUDER M/C	1,49,368

For Vikas Multicorp Limited

Shri Bhagwan Sharma

Director

VIKAS ECOTECH LIMITED DELHI

PART-III		
DETAILS OF CURRENT ASSETS, LOANS & ADVANCES, INVESTMENTS AND OTHER FIXED ASSETS		
Sr. no.	Particulars	Amount (In Rs.)
1	Other Current Assets	46,35,51,658
2	Computer & Printer	57,652
3	TOSHIBA INVERTER	18,068
4	12KVA III Phase Stabilizer	4,309
5	Air Conditions	52,833
6	Refrigerator	3,486

PART-IV		
DETAILS OF CURRENT LIABILITIES		
Sr. no.	Particulars	Amount (In Rs.)
1	Creditors	19,84,29,069
2	Advances from Suppliers	17,50,100

VIKAS ECOTECH LIMITED DELHI

For Vikas Multicorp Limited

Hari Bhagwan Sharma

Director