

**SCHEME OF AMALGAMATION**  
**(UNDER SECTION 230 AND 232 OF THE COMPANIES ACT, 2013)**  
**OF**  
**MASTER MOULDS PRIVATE LIMITED**  
**(TRANSFEROR COMPANY)**  
**WITH**  
**MASTER COMPONENTS LIMITED**  
**(TRANSFEREE COMPANY)**  
**AND**  
**THEIR RESPECTIVE SHAREHOLDERS**

**A. PREAMBLE**

This Scheme is presented as an integrated and complete Scheme of Amalgamation of Master Moulds Private Limited (CIN: U28999MH1997PTC106289) ("**Transferor Company**") with Master Components Limited (CIN: L28900MH1999PLC123308) ("**Transferee Company**") and their respective shareholders under Chapter XV pursuant to Section 230 and 232 and other relevant provisions of the Companies Act, 2013 and the rules made thereunder.

The Scheme is in the interest of the Transferor Company and the Transferee Company and their respective stakeholders.

**B. DESCRIPTION OF THE COMPANIES**

**a. MASTER MOULDS PRIVATE LIMITED ("Transferor Company")**

Master Moulds Private Limited (CIN: U28999MH1997PTC106289) is a private limited company, a company limited by shares and is a non- government company incorporate on March 04, 1997, under the provisions of the Companies Act, 1956 having its registered office at Plot No. D-1/14, M. I. D. C., Ambad, Nashik, 422010 Maharashtra.



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The nature of business of the Transferor Company is –

The company is engaged in the business of manufacturing, designing, developing, assembling, and trading a diverse range of engineering tools, moulds, jigs, fixtures, engineering components, instruments, and machine tools. Its operations include fabrication, alteration, repair, import, export, marketing, and supply of machinery and related products used across various engineering, industrial, and commercial establishments.

The main object of the Transferor Company is –

To do the Business of Manufacturing, producing, making fabricating, pressing, designing, moulding, developing, assembling, engineering, altering, repairing, importing, exporting, marketing, trading and dealing in all kinds of tools, moulds, jigs, fixtures, engineering components, engineering instruments, machine tools, machine used in or used by all types of engineering and allied industries, workshops, commercial establishments.

**b. MASTER COMPONENTS LIMITED (“Transferee Company”)**

Master Components Limited (CIN: L28900MH1999PLC123308) is a listed public company, a company limited by the shares and is a non-government company incorporated on December 27, 1999 under the provisions of the Companies Act, 1956 having its registered office at Plot No. D-10/A and D-10/B, M.I.D.C, Ambad, Nashik, 422010 Maharashtra. The equity shares of the Transferee Company are listed on the small and medium-sized enterprises platform of National Stock Exchange of India Limited (“Stock Exchange”).

The nature of business of the Transferee Company –

The company is engaged in the business of manufacturing, designing, developing, assembling, and trading a wide range of engineering components, tools, moulds, jigs, fixtures, engineering instruments, and machine tools, including machinery used across engineering, industrial, and commercial sectors.





The main object of the Transferee Company is –

To do the Business of Manufacturing, producing, making, fabricating, pressing, designing, moulding, developing; assembling, engineering, altering, repairing, importing, exporting, marketing, trading and dealing in all kinds of components, fixtures, tools, moulds, jigs, engineering instruments, machine tools, machines used in or used by all types of engineering and allied industries, workshops, commercial establishments.

### C. RATIONALE OF THE SCHEME OF AMALGAMATION

Recognizing the strengths of each other and with the intent of aligning the Business operations undertaken by the Transferor Company and the Transferee Company, both the Transferor Company and the Transferee Company now propose, by way of this Scheme to amalgamate the Transferor Company into and with the Transferee Company in accordance with the terms hereof.

The Scheme of Amalgamation of the Transferor Company with the Transferee Company would have the following benefits:

- a. The amalgamation of the Transferor Company with the Transferee Company would consolidate the operative efficiencies of the companies and would thereby reduce and/or optimize overheads, administrative, managerial, and other expenses, operational rationalization, and would ensure optimal utilization of resources;
- b. The aggregation of the operations of the Transferor Company with the Transferee Company as a consequence of pooling and combining of finances and resources into one consolidated entity and the resultant reduction in compliances would be beneficial for the Transferee Company;



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- c. The combined operations of the Transferor Company and Transferee Company would aid in achieving more focused operational efforts, standardization and simplification of Business processes, and productivity improvements;
- d. The amalgamation of the Transferor Company and Transferee Company would enhance the customer service and the synergy would benefit the customers, thereby leading to increased Business opportunities;
- e. The amalgamation of the Transferor Company with the Transferee Company would eliminate the duplication of efforts to be undertaken in multiple entities, and lead to an alignment of the Business, consequently, streamlining the operations of the Transferee Company;
- f. The Scheme is commercially and economically viable, feasible, fair, and reasonable and would protect the interest of the Transferor Company, the Transferee Company and their respective stakeholders;

In the view of the aforementioned, the Board of Directors of the Transferor Company as well as the Board of Directors of the Transferee Company have considered and proposed the amalgamation of the Transferor Company with the Transferee Company in order to benefit their stakeholders. Accordingly, the Board of Directors of both the Transferor Company and the Transferee Company have formulated this Scheme for the transfer and vesting of Undertaking of the Transferor Company with and into the Transferee Company pursuant to provisions of Section 230-232 and other relevant provisions of the Companies Act, 2013 and the Rules made thereunder.

This Scheme is divided into the following parts:

1. **Part A** deals with the Definitions and Interpretations;
2. **Part B** deals with the Capital Structure of the Transferor Company and the Transferee Company;
3. **Part C** deals with the date of the Scheme taking effect;





4. **Part D** deals with the Amalgamation of the Transferor Company with the Transferee Company;
5. **Part E** deals with the accounting treatment for the amalgamation in the books of the Transferee Company;
6. **Part F** deals with the Conduct of Business till Effective Date, dissolution of the Transferor Company and general terms and conditions that would be applicable to the Scheme;
7. **Part G** deals with other terms and conditions applicable to the Scheme.

In addition to the above, the Scheme also provides for various other matters consequential or otherwise integral to it.

#### **PART A- DEFINITIONS AND INTERPRETATIONS**

In this Scheme (as defined hereunder) unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- A-1. **“Act”** shall mean the Companies Act, 2013, the Rules and Regulations made thereunder and will include any statutory re-enactment or amendment(s) thereto, for the time being in force;
- A-2. **“Applicable Law”** or **“Law”** shall mean all applicable provisions of all (a) constitutions, treaties, statutes, laws, codes, rules, regulations, ordinances, or orders, of any Governmental Authority (as defined hereinafter); (b) Government Approval (as defined hereinafter); and (c) orders, decisions, injunctions, judgments, awards and decrees of any Governmental Authority.
- A-3. **“Appointed Date”** for the purpose of this Scheme and for Income Tax Act, 1961, the "Appointed Date" shall mean October 01, 2025;
- A-4. **“Approval”** shall mean and include any consents, approvals, authorizations, concessions, permits, licenses issued by any Governmental Authority;



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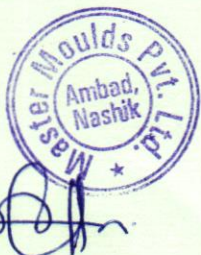
**A-5. "Board" or "Board of Directors"** in relation to the Transferor Company and the Transferee Company shall mean the Board of Directors of such Company and includes a committee duly constituted and authorised for the purposes of matters pertaining to the merger, the Scheme and/or any other matter relating thereto and/or any person authorized by the Board of Directors for the purposes of matters pertaining to the arrangement as contemplated under this Scheme and/ or any other matters relating thereto;

**A-6. "Business"** shall mean the specific activities and operations expressly mentioned in the object clause of the respective memorandum of association of the Transferor Company and Transferee Company.

**A-7. "Effective Date"** shall mean the date on which all the formalities relating to the Scheme are completed including filing of respective forms with the Registrar of Companies, Mumbai by the Transferor Company and the Transferee Company or such other authority as may be necessary for making the Scheme effective. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date;

**A-8. "Encumbrance"** shall mean any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of setoff, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same and the term "Encumbered" shall

be construed accordingly;





**A-9. “Government Authority or Governmental Authority”** shall mean any applicable Central, State Government or Local Government, Legislative Body, Regulatory or Administrative Authority, Agency or Commission or any Court, Tribunal, Board, Bureau, or instrumentality thereof or arbitration or Arbitral body having jurisdiction and includes SEBI and the Stock Exchange;

**A-10. “INR” or “Rs.”** shall mean Indian Rupees;

**A-11. “Person”** shall mean any natural person, Firm, Company, Body Corporate (whether incorporated in India or not), Governmental Authority, Joint Venture, Partnership, a Trust, an unincorporated Organization, Association, works council, employee representatives’ body and/or any other entity (whether or not having a separate legal identity);

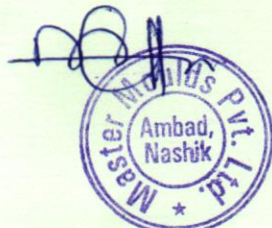
**A-12. “Record Date”** shall mean the date fixed by the Board of Directors of the Transferor Company and the Transferee Company for the purpose of determining the Shareholders to whom New Equity Shares will be allotted by the Transferee Company according to the Share Exchange Ratio determined pursuant to the Scheme;

**A-13. “Registrar of Companies”** shall mean the Registrar of Companies, Mumbai for the Transferor Company and the Transferee Company;

**A-14. “Scheme” or “this Scheme”** means this scheme of amalgamation and arrangement with such modification(s), if any made, in accordance with the terms hereof or the directions of the Stock Exchanges or any other Governmental Authority including SEBI or the Tribunal, and approved by the Tribunal;

**A-15. “SEBI”** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

**A-16. “SEBI Master Circular”** means the master circular issued by the SEBI, bearing Circular no. SEBI/HO/CFD/POD-2/P/CJR/2023/93 dated June 20, 2023, on scheme of arrangement by listed entities and other related matters;





**A-17. "Share Exchange Ratio"** shall mean the ratio in which equity shares of the Transferee Company are to be issued and allotted to the Shareholders under this Scheme;

**A-18. "Shareholders"** shall mean such person whose name appears in the register of members of the Transferor Company as on the Record Date;

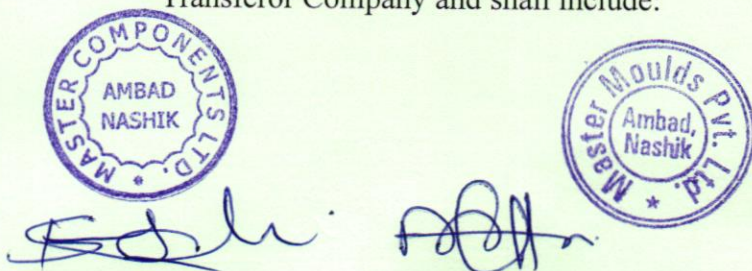
**A-19. "Stock Exchange"** shall mean stock exchange where the equity shares of the Transferee Company are listed and admitted to trading, viz. small and medium-sized enterprises platform of National Stock Exchange of India Limited;

**A-20. "Transferor Company"** shall mean "Master Moulds Private Limited" (CIN: U28999MH1997PTC106289), a private limited company incorporated on incorporate on March 04, 1997, under provisions of the Companies Act, 1956, and having its Registered Office at Plot No. D-1/14, M. I. D. C., Ambad, Nashik, 422010 Maharashtra, India;

**A-21. "Transferee Company"** shall mean "Master Component Limited" (CIN: L28900MH1999PLC123308), a listed public company incorporated on December 27, 1999, under the provisions of Companies Act, 1956 and having its Registered Office at Plot No. D-10/A and D-10/B, M.I.D.C, Ambad, Nashik, 422010 Maharashtra, India;

**A-22. "Tribunal"** shall mean the National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Transferor Company and the Transferee Company and shall be deemed to include, if applicable, a reference to such other forum or authority which may be vested with any of the powers of the Tribunal to sanction the Scheme under the Act.

**A-23. "Undertaking"** shall mean the entire Business and all the Undertakings of the Transferor Company and shall include:





- a. All the assets, properties, (whether movable or immovable, tangible or intangible), in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature, Business, and commercial rights or any other assets of the Transferor Company, whether or not recorded in the books of accounts of the Transferor Company (including, without limitation to any leasehold properties of the Transferor Company) as on the Appointed Date;
- b. All the debts (whether in Indian currency or foreign currency), liabilities, duties, and obligations of the Transferor Company, of every kind, nature, and description whatsoever and howsoever arising, raised or incurred, or utilized whether or not recorded in the books of accounts of the Transferor Company along with any charge, Encumbrances, lien or security thereon as on the Appointed Date, subject to clause D-1;
- c. Without prejudice to the generality of sub-clause (a) above, the Undertaking of the Transferor Company shall include without being limited to the Transferor Company reserves and the authorized/ paid-up share capital, movable or tangible or intangible properties, sundry debtors, computers, servers, network equipment, routers, software and other IT equipment, furniture, fixtures, office equipment, vehicles, appliances, accessories, power lines, deposits, all stocks, assets, investments of all kinds etc., (including shares, scrips, stocks, bonds, debenture stock, mutual funds), cash & bank balances, loans, advances, tax balances, contingent rights or benefits, receivables, actionable claims, advances and book debts (whether in Indian currency or foreign currency), tax credits, benefit of any deposits, financial assets, leases, powers, authorities, allotments, Approval, permits and consents, quotas, rights, entitlements, contracts, licenses, municipal permissions, tenancies in relation to the office, leases, licenses, fixed and other assets, benefits of assets or properties, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, and balances, loans, title, interests, other benefits (including tax benefits) and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership,



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power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to trade and service names and marks, patents, knowhow, copyrights, and other intellectual property rights of any nature whatsoever (including application for registration of the same and right to use such intellectual property rights) authorizations, permits, Approval, registrations including but not limited to tax and labour law, rights to use and avail of telephones, email, internet, leased line connections and installations, utilities, water, electricity and other services, reserves, provisions, funds, benefits of all agreements, computer programs, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;

- d. All records, files, papers, engineering and process information, computer programmes, software licenses, drawings, manuals, data, catalogues, quotations, sales, and advertising materials, other customer information, and all other records and documents relating to the Business activities and operations of the Transferor Company;
- e. All agreements, rights, contracts, entitlements, permits, licenses, Approval, authorizations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature, and description whatsoever relating to the Business activities and operations of the Transferor Company;
- f. Amount claimed by the Transferor Company whether or not so recorded in the books of account of the Transferor Company from any Government Authority, under any law, act, or rule in force, as a refund of any tax, duty, cess, or of any excess payment.



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- g. Right to any claim not preferred or made by the Transferor Company in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Company and any interest thereon, with regard to any law, act or rule or Scheme made by the Governmental Authority, and losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, credits etc. under the Income-Tax Act, 1961, GST law and subject to the applicable provisions of the Income-Tax Act, 1961 and GST law, or taxation laws of other countries or any other or like benefits under the said acts or under and in accordance with any law or act, whether in India or anywhere outside India.
- h. All present and future liabilities including contingent liabilities and shall further include any obligations under any license and/or permit.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other Applicable Law, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.

References to clauses and recitals and annexures, unless otherwise provided, are to clauses and recitals and annexures of and to this Scheme.

The headings herein shall not affect the construction of this Scheme.

Unless the context otherwise requires:

- i. the singular shall include the plural and vice versa, and references to one gender include all genders.
- ii. reference to any law or to any provision thereof or to any rule or regulation promulgated thereunder includes a reference to such law, provision, rule, or regulation as it may, from time to time, be amended, supplemented, or re-enacted, or to any law, provision, rule or regulation that replaces it.





**PART B - CAPITAL STRUCTURE OF THE TRANSFEROR COMPANY  
AND THE TRANSFeree COMPANY**

The authorized and the issued, subscribed and Paid-up share capital of the Transferor Company and Transferee Company are as under:

- a. The Authorized, Issued, Subscribed, and Paid-up share capital of the Transferor Company as on September 30, 2025, was as under:

Transferor Company	As at September 30, 2025	
Particulars	Nos.	(Amt) Rs.
<b>AUTHORIZED SHARE CAPITAL</b>		
Equity shares of Rs. 100 each	50,000	50,00,000
<b>Total</b>	<b>50,000</b>	<b>50,00,000</b>
<b>ISSUED SHARE CAPITAL</b>		
Equity shares of Rs. 100 each	30,000	30,00,000
<b>Total</b>	<b>30,000</b>	<b>30,00,000</b>
<b>SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>		
Equity shares of Rs.100 each fully paid-up as detailed herein	30,000	30,00,000
<b>Total</b>	<b>30,000</b>	<b>30,00,000</b>

- b. The Authorized, Issued, Subscribed, and Paid-up Share Capital of the Transferee Company as on September 30, 2025, was as under:

Transferee Company	As at September 30, 2025	
	Nos.	Rs.
<b>AUTHORIZED SHARE CAPITAL</b>		
Equity shares of Rs.10 each	4,500,000	45,000,000
<b>Total</b>	<b>4,500,000</b>	<b>45,000,000</b>



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ISSUED SHARE CAPITAL		
Equity shares of Rs. 10 each	4,000,000	40,000,000
<b>Total</b>	<b>4,000,000</b>	<b>40,000,000</b>
SUBSCRIBED AND PAID-UP SHARE CAPITAL		
Equity shares of Rs.10 each fully paid-up as detailed herein	4,000,000	40,000,000
<b>Total</b>	<b>4,000,000</b>	<b>40,000,000</b>

The equity shares of the Transferee Company are listed on the Stock Exchange.

Subsequent to the above date, there has been no change in the Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Company and Transferee Company.

#### PART C – DATE OF THE SCHEME TAKING EFFECT

Upon the sanction of the Scheme by the Tribunal (defined hereinafter) the Scheme shall become operative on and from the Effective Date (defined hereinafter) and the Transferor Company shall stand transferred to and be vested in the Transferee Company on and from and with effect from the Appointed Date (defined hereinafter) for all intent and purposes and the Transferor Company shall stand dissolved without being wound up.

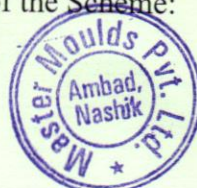
#### PART D – AMALGAMATION OF THE TRANSFEROR COMPANY WITH TRANSFEE COMPANY

##### D-1. Transfer and Vesting of Undertaking

Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme:





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- a. The entire Business and whole of the Undertaking (as defined hereinabove) of the Transferor Company including all its properties and assets (whether movable or immovable, tangible, or intangible, incorporeal property) of whatsoever nature such as investments, vendor registrations, licenses, permits, quotas, entitlements, Approval, lease, tenancy rights, permissions, incentives, tax credits (including MAT credit), if any and all other rights, title, interest, purchase orders, contracts, consents, or powers of every kind, nature, and description whatsoever shall under the provisions of Sections 230 to 232 of the Act and pursuant to the orders of the Tribunal or any other appropriate authority sanctioning this Scheme and without further act, instrument or deed, shall stand transferred to and be vested (physically handed over by manual delivery or by endorsement and/or delivery) in the Transferee Company as a going concern, so as to become the properties and assets of the Transferee Company.
- b. All the debts, liabilities, duties and obligations of whatsoever nature of the Transferor Company shall also, without any further act, instrument or deed, whether provided for or not in the books of accounts, and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or up to the day of the Appointed Date shall, pursuant to the Tribunal order(s) or such other Governmental Authority as may be applicable under the provisions of the Act/ Applicable Law, shall also, without any further act, instrument or deed be transferred or deemed to be transferred to and vested in and assumed by the Transferee Company pursuant to the provisions of Sections 230 to 232 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which, such liabilities have arisen, in order to give effect to the provisions of this Clause.







This Scheme shall not, in any manner, affect the rights of any of the Secured and Unsecured Creditors of the Transferor or Transferee Company.

- c. All inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes. For the avoidance of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, balances, or other outstanding obligations as between the Transferor Company *inter-se* and/or the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

- d. The transfer and vesting shall be subject to the existing charges/ hypothecation/mortgages, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof.

Provided however, any reference in any security documents or arrangements to which the Transferor Company is a party wherein the assets of the Transferor Company have been or are offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to the Transferor Company and vested in the Transferee Company by virtue of this Scheme to the end, and intent that the charges shall not extend or deemed to be extended to any assets of the Transferee Company.



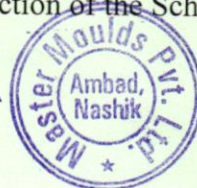
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- e. Any assets of the Transferor Company other than those mentioned in Clause (a) above, including actionable claims, sundry debtors, outstanding loans, investments of all kinds, cash and balances with banks advances recoverable in cash or kind or for value to be received and deposits with any Person including any customers, Governmental Authority, semi-Government Authority, local bodies, and other authorities, the Transferor Company shall issue notices, if so required by the Transferee Company, and in such form as the Transferee Company may deem fit and proper, stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Transferee Company, as the Person entitled thereto, to the end and intend that the right of the Transferor Company to recover or realize the same stands transferred to the Transferee Company from the Appointed Date and that appropriate entries should be passed in their respective books to record the aforesaid changes. Notwithstanding anything contained in this clause, it being clarified that the notices referred to hereinabove are for information purposes only and the same shall not affect the transfer of the assets pursuant to the Scheme.
- f. All leasehold property of the Transferor Company, and any document of rights, interest, and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, as a successor of the Transferor Company, without any act or deed to be done or executed by the Transferor Company and/ or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay appropriate rent, rates, taxes, and charges and fulfill all obligations, in relation to or applicable to all such leasehold properties. It is clarified that the Transferee Company shall be entitled to engage in such correspondence and make such representations as may be necessary for the purposes of the aforesaid transfer pending sanction of the Scheme.



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- g. All the property (whether movable or immovable, tangible or intangible), including leasehold rights, acquired or taken on lease by the Transferor Company as on the Appointed Date and prior to the Effective Date, shall upon the Scheme becoming effective, stand transferred to and vest in, or be deemed to have been transferred to and vested in, the Transferee Company, with necessary actions as maybe required under the Applicable Law.
- h. For the avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that with effect from the Effective Date and till such times the name of the bank accounts of the Transferor Company would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary. All cheques and other negotiable instruments, deposit slips, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of the Transferor Company for such time as may be determined to be necessary by the Transferee Company for the presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company. It is hereby expressly clarified that any legal proceedings by or against the Transferor Company in relation to cheques and other negotiable instruments, payment orders



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received or presented for encashment which are in the name of the Transferor Company shall be instituted, or as the case may be, continued, by or against, the Transferee Company after the coming into effect of the Scheme.

- i. With effect from the respective Appointed Date and upon the Scheme becoming effective, all development rights, statutory licenses to the extent transferable, permissions, approvals or consents, if any, to carry on the operations and Business of the Transferor company shall stand vested in or transferred to the Transferee company without any further act or deed and shall be appropriately mutated by the statutory authorities concerned in favor of the Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses and consents shall vest in and become available to the Transferee Company pursuant to this Scheme. It is clarified that, with effect from the Effective Date and until such time all development rights, statutory licenses (to the extent transferable), permissions, approvals or consents, if any, in the name of the Transferor Company is issued/granted to the Transferee Company, the Transferee Company shall be entitled to exercise and avail the benefit of such rights, licenses, permissions, approvals, or consents in the name of the Transferor Company, insofar as may be necessary for carrying on the operations and business of the Transferor Company.

**D-2. Compliance with Income Tax Act, 1961:**

- a. The provisions of this Scheme as they relate to the amalgamation of the Transferor Company into the Transferee Company have been drawn up to comply with the conditions relating to “**Amalgamation**” as defined under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the



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Scheme are found or interpreted to be inconsistent with the provisions of the said section of the Income Tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income Tax Act, 1961. Such modifications will, however, not affect the other parts of the Scheme.

- b. Upon the Scheme becoming effective, the Transferor Company (if required) and the Transferee Company are expressly permitted to revise its financial statements and returns (including Tax Deducted At Source ('TDS') returns) along with prescribed forms, filings, and annexures (including but not limited to TDS certificates) under the Income Tax Act, 1961, Local Tax Law, Service Tax Laws, Excise Duty Laws, Customs Duty Laws, Goods And Services Tax And Other Tax Laws, if required to give effect to the provisions of the Scheme. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired. The Transferee Company is also expressly permitted to claim refunds/credits in respect of any transaction between or amongst the Transferor Company and the Transferee Company. With respect to the TDS certificates issued in the name of the Transferor Company after the Appointed Date, the same will be deemed to be issued in the name of the Transferee Company for income tax purposes.
- c. Any tax liabilities under the Income Tax Act, 1961, Local Tax Law, Service Tax Laws, Excise Duty Laws, Customs Duty Laws, Goods And Services Tax, and other applicable laws dealing with taxes/ duties or levies of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for



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taxation/duties or levies account including advance tax, foreign tax credit, GST, other duties and tax deducted at source as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

- d. Any refund under the Income Tax Act, 1961, Local Tax Law, Service Tax Laws, Excise Duty Laws, Customs Duty Laws, Goods And Services Tax, and other applicable laws dealing with taxes/ duties or levies due to the Transferor Company consequent to the assessment made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon this Scheme becoming effective.
- e. All tax payments (including, without limitation income tax, service tax, excise duty, goods and service tax, customs duty, local body tax, entry tax, wealth tax, etc.) whether by way of tax deducted at source, foreign tax credit, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever, by the Transferor Company after the Appointed Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. The credit for such taxes shall be allowed to the Transferee Company notwithstanding that certificates or challans for taxes paid are in the name of the Transferor Company and not in the name of the Transferee Company.
- f. Without prejudice to the generality of the above, all benefits, entitlements, incentives, losses, credits, registrations (including, without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, excise duty, customs duty, goods and services tax, registrations, etc.) to which the Transferor Company is entitled to in terms of Applicable Law, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect.



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- g. Upon coming into effect of this Scheme, all tax compliances under any Tax Laws by the Transferor Company on or after Appointed Date shall be deemed to be made by the Transferee Company.

**D-3. Legal Proceedings:**

- a. Upon coming into effect of this Scheme, all suits, actions, claims, legal, taxation, and proceedings of whatsoever nature including proceedings in respect of registrations of any patent, copyright, trademark, service names or marks, or designs (the "**Proceedings**") by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been pending and/or had arisen by or against the Transferor Company.
- b. If any suit, appeal, or other Proceedings of whatever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company.

**D-4. Contracts:**

- a. Upon coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, purchase orders, deeds, bonds, letters of intent, undertakings agreements, policies, and other instruments, if any, schemes, arrangements, incentives, licenses, insurance policies and claims, guarantees, powers of attorney, authorities given by, issued to or executed in whatsoever nature in favour of the Transferor Company; quality certifications,



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engagements, Approval, registrations and assurances trademarks, patents and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property and other interests relating to the Undertaking of the Transferor Company and other instruments of whatsoever nature ("**Contracts**") to which the Transferor Company is a party or to the benefit of which any of the Transferor Company may be eligible, and which have not lapsed and are subsisting or having effect immediately before the Effective Date, shall continue in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. The Transferee Company may, if and wherever necessary, enter into and/or issue and/or execute deeds, writings, or confirmations at any time, enter into any tripartite arrangements, confirmations, or novation prior to the Effective Date to which the Transferor Company will, if necessary and as applicable, also be a party in order to give formal effect to the provisions of this Clause.

- b. It is clarified that by virtue of the provisions of the Scheme and pursuant to the Tribunal order(s) sanctioning the Scheme, upon the Scheme coming into effect, all rights, services, obligations, liabilities, responsibilities undertaken by or in favour of the Transferor Company under any contractual arrangements shall automatically stand transferred to and vested in and/ or shall be deemed to have been transferred to and vested in the Transferee Company and all benefits to which the Transferor Company is entitled to shall be available to and vested in and/ or shall be deemed to have been available to and vested in the Transferee Company, as a successor-in-interest and the Transferee Company shall be entitled to deal with the same in place and



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instead of the Transferor Company, as if the same were originally performed or conferred upon or given or issued to or executed in favour of the Transferee Company, and the rights and benefits under the same will be available to the Transferee Company, without any further act or deed. The Transferee Company shall discharge its obligation in respect of the services to be performed/ provided or in respect of payment of service charges under any contractual arrangements instead of the Transferor Company.

- c. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novation, declarations, or other documents with, or in favour of any party to any Contract or arrangement to which the Transferor Company was a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of Part D of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of such of the Transferor Company, as is applicable.

#### **D-5. Employees**

Upon the coming into effect of this Scheme:

- a. The directors of the Transferor Company will not be entitled to any directorship in the Transferee Company by virtue of the provisions of this Scheme.

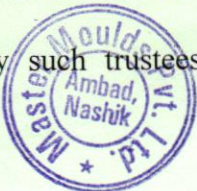


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b. All the staff, workmen and employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on such date without any break or interruption in service and on the terms and conditions as to remuneration not less favourable than those subsisting with reference to the Transferor Company as on the Effective Date. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall be entitled to the employment policies, and shall be entitled to avail of any schemes and benefits that are applicable and available to any of the employees of the Transferee Company to which they may be eligible as on Effective Date, unless otherwise determined by the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, entered into by the Transferor Company with any employee of the Transferor Company.

c. With regard to provident fund, gratuity fund, super annuation fund or any other special funds or schemes created or existing for the benefit of such employees (hereinafter referred to as the "**said Funds**") of the Transferor Company, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds in relation to the obligations to make contributions to the said Funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such Funds shall become those of the Transferee Company. In the event that trustees are constituted as holders of any securities, trust funds or trust monies, in relation to any provident fund trust, gratuity trust, superannuation trust, welfare trust, or any other such trust existing for the benefit of the employees of the Transferor Company, such funds shall be transferred or merged by such trustees of the trusts of the Transferor





Company, to separate trusts and the trustees of the Transferee Company if set up for the same purpose and object and shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the relevant labour laws, Indian Trusts Act, 1882, the Income Tax Act, 1961 and relevant stamp legislations, as applicable. In such a case, appropriate deeds of trusts and/or documents for transfer of trust properties shall be executed upon the sanction of the Scheme in accordance with the terms hereof by the trustees of such trusts in favour of the trusts of the Transferee Company so as to continue the benefits of the employees. For this purpose, the trusts created by the Transferor Company shall be transferred/merged with the respective trust(s) of the Transferee Company and/or continued by the Transferee Company, if permitted by law, failing which the Transferee Company shall establish similar trust ensuring that there is continuity in this regard. The Trustees, including the Board of Directors of the Transferee Company, shall be entitled to adopt such course of action in this regard, as may be advised, provided however that there shall be no discontinuation or breakage in the service of the employees of the Transferor Company. Notwithstanding the above, the Board of Directors of the Transferee Company, if it deems fit and subject to applicable law, shall be entitled to retain separate trusts/schemes within the Transferee Company for each of the erstwhile trusts/schemes of the Transferor Company.

- d. If any suit, action, appeal or other proceeding of whatsoever nature by or against the Transferor Company is pending on the Effective Date or is instituted any time thereafter, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, in



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the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

- e. The transfer of assets, properties and liabilities and the continuance of proceedings by or against the Transferor Company shall not affect any transaction or proceedings already concluded by the Transferor Company till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto, as if done and executed on its behalf.

**D-6. Savings on Concluded Transactions:**

The transfer of the Undertaking, the continuance of proceedings and the effectiveness of contracts as mentioned hereinabove, shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto, as if done and executed on its behalf.

**D-7. Consideration:**

- a. Upon this Scheme becoming effective and upon the Undertaking being transferred and vested in the Transferee Company and without any further act, deed, or application by the Shareholders, the Transferee Company shall issue and allot 40 (Forty) equity shares of Rs. 10 (Indian Rupees Ten) each fully paid up in its share capital for every 1 (One) equity share of Rs 100/- each (Indian Rupees One Hundred) held by the Shareholders of the Transferor Company whose names appear in the register of members of the respective Transferor Company and whose names appear as the respective beneficial owners of the





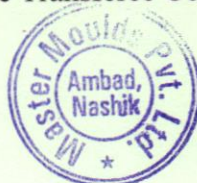
equity shares of the Transferor Company in the records of the depositories (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferee Company) as on the Record Date.

The equity shares to be issued by the Transferee Company to the Shareholders of Transferor Company in accordance with this Clause shall be hereinafter referred to as "**New Equity Shares**".

Subject to the applicable laws, the New Equity Shares shall be issued in dematerialised form. The register of members maintained by the Transferee Company and/or, other relevant records, whether in physical or electronic form maintained by the Transferee Company, the relevant depository and registrar and transfer agent in terms of the applicable laws shall (as deemed necessary by the Board of the Transferee Company) be updated to reflect the issue of the New Equity Shares in terms of this Scheme. The Shareholders who hold equity shares in the Transferor Company in the physical form, should provide the requisite details relating to his/her/ its account with a depository participant or other confirmations as may be required, to the Transferee Company, prior to the Record Date to enable it to issue the New Equity Shares. However, if no such details have been provided to the Transferee Company by the Shareholders holding equity shares of the Transferor Company in physical form on or before the Record Date, then the Transferee Company shall deal with the relevant equity shares in such manner as may be permissible under the Applicable Law, including but not limited to keeping such shares in abeyance/ escrow demat account with a trustee nominated by the Board of the Transferee Company ("**Trustee of the Transferee Company**") who shall hold these equity shares for the benefit of such shareholders and will credit/ transfer the same to the respective demat account of such shareholder as and when such shareholder provides details of his/her/its demat account in writing to the Transferee Company/ Trustee of the Transferee Company and/ or its registrar,



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along with such other documents as may be required by them. The respective shareholders shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of the equity shares from the escrow demat account/Trustee of the Transferee Company to the demat account of such shareholder. All costs and expenses incurred in this respect shall be borne by the Transferee Company.

- b. For the purpose of the allotment of the New Equity Shares, pursuant to this Scheme, in case any shareholder's holding in the Transferor Company is such that the shareholder becomes entitled to a fraction of a share of the Transferee Company, the Transferee Company shall not issue fractional shares to such shareholder and shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated New Equity Shares to a trustee (nominated by the Board of the Transferee Company in that behalf) in dematerialised form, who shall hold such shares, with all additions or accretions thereto, in trust for the benefit of the respective shareholders to whom they belong for the specific purpose of selling such shares in the market at such price or prices and at any time within a period of 90 days from the date of allotment of the New Equity Shares as the trustee may, in its sole discretion, decide and distribute the net sale proceeds of such New Equity Shares (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Transferee Company that were issued to the trustee in accordance with this Clause read with SEBI Master Circular.





- c. As per the Valuation Report dated 14 November 14, 2025 issued by CA Sayali Deshkar, Independent Registered Valuer, bearing registration number IBBI/RV/07/2019/12246, 40 (Forty) fully paid-up equity shares INR 10 (Indian Rupees Ten) each of Master Components Limited will be issued for every 1 (One) equity share of Master Moulds Private Limited of INR 100/- each.
- d. The New Equity Shares to be issued and allotted as provided in this Scheme above shall be subject to the provisions of memorandum of association and articles of association of the Transferee Company and shall rank *pari-passu* in all respects with the equity shares of the Transferee Company after the Effective Date including in respect of dividend, if any.
- e. The issue and allotment of the New Equity Shares to the Shareholders as per the Share Exchange Ratio, is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of the Transferee Company or its shareholders and as if the procedure laid down under Section 42, 55, 62 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, and such other statutes and regulations as may be applicable were duly complied with.
- f. The New Equity Shares allotted and issued in terms of D-7 above shall be listed and/or admitted to trading on Stock Exchanges, where the equity shares of the Transferee Company are listed and/or admitted to trading; subject to the Transferee Company obtaining the requisite approvals from all relevant Governmental Authorities pertaining to listing. The New Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing/trading are given by the Stock Exchanges.





- g. Upon the Scheme becoming effective and New Equity Shares being issued and allotted as provided in this Scheme, the equity shares of the Transferor Company shall be deemed to be cancelled. The said equity shares of the Transferor Company held in physical form shall be deemed to have been automatically cancelled without any requirement to surrender the certificates of shares held by the Shareholders of the Transferor Company.
- h. The New Equity Shares to be issued and allotted as provided in this Scheme above shall be subject to the provisions of Memorandum and Articles of association of the Transferee Company and shall rank pari-passu in all respects with the equity shares of the Transferee Company after the Effective Date including in respect of dividend, bonus, right shares, voting rights and other corporate benefits.
- i. All inter – corporate investments, deposits, loans and advances, outstanding balances or other obligations between the Transferor Company and Transferee Company shall be cancelled and there shall be no obligation/ outstanding in that behalf.

**D-8. Reorganisation of Authorised Share Capital of the Transferor Company:**

Upon this Scheme becoming effective, as an integral part of the Scheme, the authorized share capital of the Transferor Company, currently amounting to INR 50,00,000 (Indian Rupees Fifty Lakh), divided into 50,000 (Indian Rupees Fifty Thousand) equity share of INR 100 (Indian Rupees Hundred) each, shall be reclassified/ reorganized into 5,00,000 (Five Lakhs) equity shares of INR 10 (Indian Rupees Ten) each.



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It is clarified that the Approval of the Shareholders of the Transferor Company to this Scheme shall be deemed to be their consent/ Approval to the reclassification of the authorized share capital envisaged under this Clause as required under Sections 4, 13, 61 and other applicable provisions of the Act.

**D-9. Increase in the Authorized Share Capital of the Transferee Company:**

As an integral part of the Scheme, and upon the Scheme becoming effective, the Authorized Share Capital of the Transferor Company, as on the Effective Date, shall be added to the authorized share capital of the Transferee Company, and to enable it to issue and allot New Shares required as under Clause D-7 of this Scheme as on the Effective Date, without any further act or deed and without any further payment of stamp duty or registration fees and Clause V of the Memorandum of Association of the Transferee Company shall be altered accordingly.

Accordingly in order to suffice for the purpose of issuance of necessary New Shares to the Shareholders, as specified in Clause D-7 above and pursuant to the addition of authorized share capital of the Transferor Company, it is proposed that the authorized equity share capital of the Transferee Company be increased by Rs. 70,00,000 (Indian Rupees Seventy Lakhs) i.e., aggregating to Rs. 5,20,00,000 (Indian Rupees Five Crore Twenty Lakhs) divided into 52,00,000 (Indian Rupees Fifty-Two Lakhs Thousand) Equity Shares of Rs. 10 (Indian Rupees Ten) each.

It is clarified that the Approval of shareholders of the Transferee Company to the Scheme shall be deemed to be their consent for the purpose of making alteration in the corresponding capital clause in the memorandum of association of the Transferee Company as required under Sections 13, 14, 61, 64 or any other applicable provisions of the Act. For this purpose, the filing fees and



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stamp duty already paid by the Transferor Company on the authorized share capital shall be utilized and applied to the increased authorised share capital of the Transferee Company and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital and accordingly, the Transferee Company shall not be required to pay any fees or stamp duty on the authorised share capital so increased, however, if any further demand of additional stamp duty or fees as required or raised or made upon the Transferee Company by any regulatory authority including the office of Registrar of Companies, in relation to such increase in the authorised share capital shall be paid by the Transferee Company. The Transferor Company undertakes not to change the capital structure/shareholding of the Company until the Scheme comes into effect.

The Capital clause being Clause V of the memorandum of association of the Transferee Company shall on the Effective Date stand substituted to read as follows:

*"The authorized capital of the Company is Rs. 5,20,00,000 (Indian Rupees Five Crore Twenty Lakhs) divided into 52,00,000 (Fifty-Two Lakhs Thousand) Equity Shares of Rs. 10 (Indian Rupees Ten) each with power to increase or reduce the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."*

For the avoidance of doubt, it is hereby clarified that if the share capital of the Transferor Company or the Transferee Company undergoes any change effected at any time prior to the Effective Date, either as a consequence of any





corporate action whether by way of sub-division, consolidation, conversion, reclassification, bonus issue, including free distribution of shares or other similar corporate actions, then, such change be deemed to have been appropriately reflected and modified in the provisions of the Scheme and that this Clause D-7 and D-8 shall automatically stand modified to take into account the effect of such change.

Accordingly, the Share Exchange Ratio and other terms and conditions of the Scheme shall be adjusted in such manner as may be deemed appropriate by the Boards of Directors of the respective companies (subject to the approval of such authorities as may be required), so as to equitably reflect the effect of such corporate action. The Boards of Directors shall be entitled to revise the Memorandum and Articles of Association, share capital clauses, and any other relevant provisions or documents, to give effect to and carry out such modifications without requiring any further approval of the shareholders or any other stakeholders, save and except as may be statutorily required.

For the purpose of clarity, a face map showing the authorized share capital of the Transferor and Transferee Companies pursuant to this Scheme is presented below.

Sr. No.	Particulars	MCL (Transferee Company)	MMPL (Transferor Company)
1.	Existing Authorised Share Capital (September 30, 2025)	INR 4,50,00,000 (45,00,000 shares of INR 10 each)	INR 50,00,000 (50,000 shares of INR 100 each)
2.	Existing Paid-up Capital (September 30, 2025)	INR 4,00,00,000 (40,00,000 shares of INR 10 each)	INR 30,00,000 (30,000 shares of INR 100 each)
3.	Share Exchange Ratio	40 shares of MCL: 1 share of MMPL	
4.	MMPL Capital after Reorganisation (INR 100 per share → INR 10 per share)	NA	INR 50,00,000 (5,00,000 shares of INR 10 each)
5.	New Shares to be Issued by MCL	12,00,000 shares (Value: INR 1,20,00,000)	NA
6.	Required Increase in MCL Authorised Capital	INR 70,00,000 (7,00,000 shares of INR 10 each)	NA



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7.	Post-Merger Authorised Capital	INR 5,20,00,000 (52,00,000 shares of INR 10 each)	NIL
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**PART E – ACCOUNTING TREATMENT FOR THE  
AMALGAMATION IN THE BOOKS OF THE TRANSFEREE  
COMPANY**

**E-1. Accounting Treatment:**

- a. Notwithstanding anything to the contrary herein, upon this Scheme becoming effective, the Transferee Company shall give effect to the accounting treatment in the books of accounts in accordance with the accounting standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, or any other relevant or related requirement under the Act, as applicable on the Appointed Date.
- b. The Transferee Company shall account for the amalgamation in its books in accordance with applicable Accounting Standards and generally accepted accounting principles adopted in India to reflect the substance of the transaction.
- c. The Transferee Company, shall upon the Scheme coming into effect, record all the assets, liabilities, retained earnings and Scheme liabilities, if any, of the Transferor Company vested in it pursuant to this Scheme, in the same form as appearing in the consolidated financial statements of the Transferee Company.
- d. As on the Appointed Date, and subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company be required, the reserve of the Transferor Company will be merged with those



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of the Transferee Company in the same form as they appear in the financial statements of the Transferor Company.

- e. Further, in case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the Profit and Loss account and/or Revenue Reserve(s) as mentioned earlier, at the discretion of the Transferee Company to ensure that the financial statement of the Transferee Company reflects the financial position on the basis of consistency in the accounting policy.
- f. An amount equal to the balance lying to the debit of Profit and Loss as on the Appointed Date in the books of Transferor Company shall be adjusted by the Transferee Company; at the discretion of the Transferee Company, against the provisions made towards receivables by Transferee Company from the Transferor Company and/or credit of the Profit and Loss Account and/or Reserve & Surplus Account in the books of Transferee Company.
- g. In case of any differences between the amount recorded as liability, if any, held by Transferee Company in the books of the Transferor Company and corresponding amount of assets/receivables including investment in, if any of the Transferor Company in the books of the Transferee Company, the same difference shall be transferred to or adjusted to merger Reserves or Goodwill as the case may be in the books of the Transferee Company.
- h. Pursuant to the amalgamation of the Transferor Company with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Company, if any, appearing in the books of the Transferee Company shall stand cancelled.



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**PART F –CONDUCT OF BUSINESS TILL EFFECTIVE DATE,  
DISSOLUTION OF THE TRANSFEROR COMPANY AND  
GENERAL TERMS & CONDITIONS APPLICABLE TO THE  
SCHEME**

**F-1. From the date of Approval of the Scheme by the Board of Directors and up to and including Effective Date:**

- a. The Transferor Company shall carry on and be deemed to carry on all its Business and activities as hereto and shall stand possessed of its properties and assets for and on account of, and for the benefit of and in trust for, the Transferee Company and all profits or income accruing or arising to the Transferor Company and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the Transferor Company shall for all purposes be treated and be deemed to be and accrue as the profits or income or as the case may be expenditure or losses (including taxes) of the Transferee Company. The Transferor Company undertakes to hold the assets with utmost prudence until the Effective Date, and shall be subjected to clause D-1.
- b. The Transferor Company hereby undertakes to carry on its Business until the Effective Date with reasonable diligence and Business prudence and shall not, without the consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any Business or part thereof, the Undertaking or any part thereof except in the ordinary course of its Business.
- c. The Transferor Company shall not take, enter into, perform or undertake (i) any material decision in relation to its Business and operations other than decisions already taken prior to Approval of the Scheme by the Board of Directors (ii) any agreement or transaction; and (iii) any new Business or any substantial expansion of its existing Business or change the general character



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or nature of its Business except with the concurrence/consent of the Transferee Company or has been expressly permitted by this Scheme.

- d. The Transferor Company and the Transferee Company shall be entitled, pending sanction of the Scheme, to apply to the Central/ State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

**F-2. Dividend:**

- a. The Transferor Company and the Transferee Company shall be entitled to declare and pay dividend, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date. The Transferee Company shall be further entitled to effect changes in its paid-up share capital any time.
- b. The Shareholders of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends, prior to the Effective Date.
- c. Subject to the provisions of the Scheme, the profits of the Transferor Company for the period beginning from the Appointed Date, shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit.
- d. It is clarified that the aforesaid provisions in respect of the declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of any of the Transferor Company and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion



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of the respective Board of Directors of the Transferor Company and the Transferee Company and subject, wherever necessary, to the Approval of the Shareholders of the Transferor Company and the Transferee Company, respectively.

**F-3. Resolutions:**

Upon coming into effect of this Scheme, the resolutions, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being

imposed under the provisions of the Act, or any other applicable provisions, or any other applicable statutory law, then the said limits shall be added to the limits and if any under like resolution passed by the Transferee Company shall constitute the aggregate of the said limits in the Transferee Company.

**F-4. Dissolution of the Transferor Company:**

- a. Upon coming into effect of this Scheme, the Transferor Company shall stand dissolved without winding up, and the Board of Directors of the Transferor Company shall without any further act, deed or instrument shall stand dissolved.
- b. On and with effect from the Effective Date, the name of the Transferor Company shall be struck off from the records of the appropriate Registrar of Companies. The Transferee Company shall make necessary fillings in this regard.

**F-5. Application to Tribunal and other Governmental Authorities:**

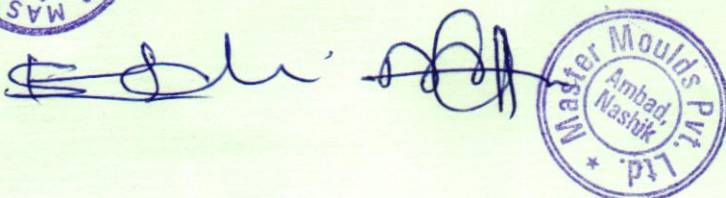




- a. The Transferor Company and the Transferee Company shall with all reasonable care dispatch, make and file all applications, petitions under Sections 230 to 232 and other applicable provisions of the Act, before the Tribunal, for sanctioning of this Scheme and for dissolution of the Transferor Company without winding up under the provisions of law and obtain all Approval as may be required under the law.
- b. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any Law for such Governmental Approval which the Transferee Company may require to own the Undertaking of the Transferor Company and to carry on the Business of the Transferor Company.

**F-6. Modification or Amendments to the Scheme:**

Subject to the Approval of the Tribunal, the Transferor Company and the Transferee Company through their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, are hereby empowered and authorized from time to time to make any modifications or amendments to the Scheme which the Tribunal or any other Government Authority may deem fit to approve or may impose and to settle all doubts or difficulties that may arise in carrying out the Scheme and to do and execute all acts, deeds, matters, and things as may be necessary for putting the Scheme into effect. The Transferor Company and the Transferee Company by their respective Board of Directors are authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme, whether by reason of any directive or orders of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith.





**F-7. Taxes:**

- a. Any tax liabilities under the Income Tax Act, 1961, Customs Act, 1962, The Central Goods And Services Tax Act, 2017, State Sales Tax laws, Central Sales Tax Act, 1956, other Services Tax, applicable State VAT laws, Stamp laws or other applicable laws / regulations dealing with taxes / duties / levies (hereinafter in this Clause referred to as "**Tax Laws**") allocable or related to the Business of the Transferor Company to the extent not provided for or covered by the provision for tax made in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation/duties /levies account including credits, entitlements, advance tax and tax deducted at source ("**TDS**") as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.
- b. With effect from the Appointed Date and upon the Scheme becoming effective, any tax credits, tax receivables, tax entitlements, advance/prepaid taxes, MAT credit, taxes deducted at source, of the Transferor Company shall be treated as the tax credits, tax receivables, advance/prepaid taxes, MAT credit, taxes deducted at source, of the Transferee Company as on the Appointed Date and the Transferee Company shall be entitled to claim in its tax return or in the statutorily prescribed manner the tax credits, tax receivables, advance, prepaid taxes, MAT credit, taxes deducted at source, of the Transferor Company and to revise its tax returns and including any loss, related tax deduction certificates and to claim refund, advance tax credits, tax receivables, etc., accordingly.
- c. Any refund under the Tax Laws due to any of the Transferor Company consequent to the assessment made on the Transferee Company and for which no credit is taken in the accounts as on the date immediately preceding the



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Appointed Date shall also belong to and be received by the Transferee Company.

- d. Without prejudice to the generality, all benefits to which the Transferor Company is entitled to in terms of the applicable laws, shall be available to and vest in the Transferee Company.
- e. Upon the Scheme becoming effective, with effect from the respective Appointed Date, the Transferor Company and the Transferee Company are expressly permitted to prepare and/ or revise, as the case may be, their financial statements and returns along with the prescribed forms, filings and annexure under the Income Tax Act, 1961, GST laws and other laws, if required, to give effect to the provisions of the Scheme.

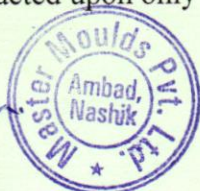
**F-8. Conditionality of the Scheme:**

This Scheme is and shall be conditional upon and subject to:

- a. Obtaining the observation letter or no-objection from the Stock Exchange in respect of the Scheme, pursuant to Regulation 37 of the Securities and Exchange Board of India ( Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), as amended from time to time read with SEBI Master Circular.
- b. The Scheme being approved by the requisite majority in number and / or value by the respective members and /or creditors of the Transferor Company and of the Transferee Company as required under the Act/ or directed by the Tribunal or such other competent authority;
- c. The approval by the public shareholders of the Transferee Company by way of e-voting in terms of para (I)(A)(10)(a) of the SEBI Scheme Circular and that the Scheme shall be acted upon only if the votes cast by the public



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shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it.

- d. SEBI and Stock Exchange approving this Scheme and the other transactions contemplated in the Scheme;
- e. The sanction of the Hon'ble Tribunal under Sections 230 to 232 of the Companies Act, 2013 in favor of the Transferor Company and the Transferee Company under the said provisions and the necessary order being obtained, such other sanctions, consents and Approval, including sanctions or permission of any governmental or regulatory authority, creditor, lessor, or contracting party as may be required by Law or contract in respect of the Scheme, being obtained; and
- f. Certified copy/copies of the order(s) of the Tribunal sanctioning this Scheme being filed with the Registrar of Companies, Mumbai by the Transferor Company and the Transferee Company referred to in Clause F-5 above being obtained.

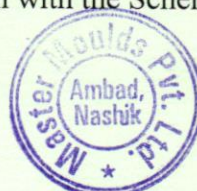
The Board of Directors of the Transferor Company and the Transferee Company shall, upon the conditions being satisfied, or upon waiver of any condition that is capable of being waived, declare the Scheme as having come into effect.

#### **PART G – OTHER TERMS & CONDITIONS**

- G-1.** In the event of any of the said sanctions and Approval not being obtained or waived and/or the Scheme not being sanctioned by the Tribunal, the Scheme shall become null and void, and each party shall bear its respective costs, charges, and expenses in connection with the Scheme.



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- G-2.** In the event of this Scheme failing to take effect finally, including without limitation, due to any of the said sanctions and Approval referred to in Clause F-8 above not being obtained and/or complied with and /or satisfied and/or waived and/or this Scheme not being sanctioned by the Tribunal and/or order(s) not being passed as aforesaid, 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 and become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their respective Shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law.
- G-3.** Further, the Boards of Directors of the Transferor Company and the Transferee Company, including through or by the respective delegates shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such respective Board of Directors are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up orders with any authority could have adverse implication on the Transferor Company and/or the Transferee Company.
- G-4.** If any Chapter (or part thereof) or provision of this Scheme is found to be unworkable or invalid, ruled illegal by the Hon'ble Tribunal of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Parties that such Chapter (or part thereof) shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such Chapter (or part thereof) shall be severable from the





remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such Chapter (or part thereof) shall cause the Scheme to become materially adverse to any party, in which case the companies (acting through its respective Board of Directors), to which such Chapter (or part thereof) relates to the Transferor Company and the Transferee Company shall attempt to bring about a modification in the Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such Chapter (or part thereof). For any reason whatsoever, the same shall not, subject to the decision of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and/or provisions of this Scheme. The Transferor Company (by its Board of Directors) and the Transferee Company (by its Board of Directors), (either by themselves or through authorized officers appointed by them in this behalf), may, in their full and absolute discretion, modify, vary or withdraw this Scheme in entirety, or to decide not to give effect to any one or more of the Chapters contained herein, whether for the reason of any condition or alteration imposed by the Hon'ble Tribunal or any other Governmental/ Regulatory Authority not being acceptable to them, or otherwise prior to the Effective Date in any manner at any time.

**G-5.** In the event of non-fulfillment of any or all of the obligations under this Scheme by any party towards any other party inter-se or to third parties and non-performance of which will place the other party under any obligation, then such defaulting party will indemnify all costs and interest to such other affected party.

**G-6.** No third party claiming to have acted or changed his position in anticipation of this Scheme taking effect, shall get any cause of action against the Transferor Company or the Transferee Company or their directors or officers, if the Scheme does not take effect or is withdrawn, amended or modified for any reason whatsoever.



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**G-7.** Save and except as provided elsewhere in the Scheme, all costs, charges, levies and all other expenses including stamp duty, registration fee of any deed in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of the Scheme (including any taxes and duties) incurred by the Transferor Company and the Transferee Company, in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company including stamp duty on the orders of the Tribunal, if any shall be borne and paid equally by both the Transferor Company or the Transferee Company.

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*[Handwritten signature]*

