

COMPOSITE SCHEME OF ARRANGEMENT

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AMONGST

KASHIPUR HOLDINGS LIMITED

AND

INDIA GLYCOLS LIMITED

AND

ENNATURE BIO PHARMA LIMITED

AND

IGL SPIRITS LIMITED



A. BACKGROUND OF THE COMPANIES

- (i) Kashipur Holdings Limited, the “**Transferor Company**”, is a public company incorporated under the provisions of the Companies Act, 1956 under the corporate identity number U67120UR1996PLC020938 and is the holding company of the Transferee Company (*as defined below*). The Transferor Company is engaged, *inter alia*, in holding investment in the Transferee Company.
- (ii) India Glycols Limited, the “**Transferee Company**” or “**Demerged Company**”, is a public listed company incorporated under the provisions of the Companies Act, 1956 under the corporate identity number L24111UR1983PLC009097. The Transferee Company / Demerged Company is engaged, *inter alia*, in the business of manufacturing and marketing of Bio-based Specialities & Performance Chemicals such as Bio-Polymers, Green Solvents, Specialty Derivatives, Industrial Gases, Potable spirits, ENA (Extra Neutral Alcohol), Ennature Biopharma and Bio Fuels. The Resulting Company 1 and Resulting Company 2 are wholly-owned subsidiaries of the Demerged Company.
- (iii) Ennature Bio Pharma Limited, the “**Resulting Company 1**”, is a public company incorporated under the provisions of the Companies Act, 2013 under the corporate identity number U24290UR2021PLC013005. The Resulting Company 1 has business objective of producing nutraceuticals, phytochemicals, and natural plant-based active pharmaceutical ingredients. The Resulting Company 1 is a wholly-owned subsidiary of the Demerged Company.
- (iv) IGL Spirits Limited, the “**Resulting Company 2**”, is a public company incorporated under the provisions of the Companies Act, 2013 under the corporate identity number U11011UT2024PLC018229. The Resulting Company 2 has business objective *inter alia* of manufacturing and production of alcoholic and non-alcoholic beverages and ethanol and alcohol. The Resulting Company 2 is a wholly-owned subsidiary of the Demerged Company.

B. OVERVIEW AND OPERATION OF THIS SCHEME

This scheme provides for:

- (i) the amalgamation of the Transferor Company into the Transferee Company (*as defined hereinafter*), in the manner set out in this Scheme, and in accordance with the provisions of Sections 230 to 232 of the Act and other applicable provisions of Applicable Law; and
- (ii) subsequent to the aforesaid amalgamation, demerger, transfer and vesting of the Demerged Undertakings (*as defined hereinafter*) from the Demerged Company (*as defined hereinafter*) to the Resulting Companies (*as defined hereinafter*) on a going concern basis, and the consequent issue of shares by the Resulting Companies (*as defined hereinafter*), the consequent reduction and cancellation of existing equity shares of the Resulting Companies held by the Demerged Company, and the consideration thereof in respect of such demerger in the manner set out in this Scheme, and in accordance with the provisions of Sections 230 to 232 of the Act (*as defined hereinafter*) and other applicable provisions of Applicable Law.

- C. The Demerged Company will continue to pursue its interests in and carry on the Remaining Business (*as defined hereinafter*) as is presently being carried on.

D. PARTS OF THIS SCHEME

This Scheme is divided into the following parts:



- (i) **PART I** deals with the definitions of capitalized terms used in this Scheme and the share capital of the Transferor Company, Resulting Companies, and Transferee Company / Demerged Company;
- (ii) **PART II** deals with the amalgamation of the Transferor Company with the Transferee Company;
- (iii) **PART III** deals with the transfer and vesting of the Biopharma Undertaking from the Demerged Company into the Resulting Company 1, the consequent reduction and cancellation of existing equity shares of the Resulting Company 1 held by the Demerged Company and the consideration thereof in respect of such demerger, and;
- (iv) **PART IV** deals with the transfer and vesting of the Spirits and Biofuel Undertaking from the Demerged Company into the Resulting Company 2, the consequent reduction and cancellation of existing equity shares of the Resulting Company 2 held by the Demerged Company and the consideration thereof in respect of such demerger; and
- (v) **PART V** deals with the general terms and conditions that would be applicable to this Scheme.

E. RATIONALE FOR THIS SCHEME

The Demerged Company is a leading green chemical company. It has grown manifold over a number of years and currently houses four segments, namely, bio-based specialties and performance chemicals, potable spirits, ennature biopharma and bio-fuel. Given its diversified business, it has become imperative for the Demerged Company to reorient and reorganize itself in a manner that allows imparting greater focus on each of its businesses. With this repositioning, the Demerged Company is desirous of enhancing its operational efficiency. It will continue with its bio-based specialties and performance chemicals business. While each of the above businesses may be subject to industry specific risks, business cycles and operate *inter alia* under different market dynamics, they have a significant potential for growth and profitability.

The Scheme proposes to reorganise and segregate the shareholdings of Demerged Company in various businesses and thus proposes the demerger of Spirits and Biofuel Undertaking (*as defined below*) and Biopharma Undertaking (*as defined below*) from Demerged Company to the Resulting Companies. The demerger of the Demerged Undertakings from the Demerged Company to the Resulting Companies will result in the equity shares of the Resulting Companies (*as defined below*) becoming listed on the National Stock Exchange Limited and BSE Limited, with the Resulting Companies focussing exclusively on their respective undertakings and capable of independent valuation and participation therein by any suitable investor interested in such businesses, in the future.

Further, the Scheme proposes the merger of Transferor Company with and into Transferee Company to rationalise and streamline the group structure.

The proposed restructuring pursuant to this Scheme is expected, *inter alia*, to result in following benefits:

- (i) Currently majority of the promoter holding in the Transferee Company is through a holding company structure. The proposed merger will simplify the promoter holding structure by enabling promoters to directly hold shares of Transferee Company. There will be no adverse implication on the existing public shareholders of Transferee

Company as they will continue to own the same number and percentage of shares in the company;

- (ii) Segregation and unbundling of the Spirits and Biofuel Undertaking and Biopharma Undertaking of the Demerged Company into the Resulting Companies will offer the following benefits:
 - a. Each business will have a clear focus, leading to improved management and resource allocation for growth.
 - b. The demerger will enable independent growth for each business, attracting the right talent, offering better opportunities for employees
 - c. The demerger may create a potential to unlock value for stakeholders by drawing focused investors.
 - d. Each business will manage its capital, investments, and resources based on its specific needs, ensuring more efficient capital use.
 - e. Each business will adhere to regulations that are specific to its industry.
 - f. Separating the businesses will reduce the risk of one business affecting the others.
- (iii) The proposed restructuring is in the interest of the shareholders, creditors, employees, and other stakeholders in each of the companies.

PART I

DEFINITIONS AND SHARE CAPITAL

1 DEFINITIONS

- 1.1 In this Scheme, unless inconsistent with the subject or context thereof, (i) capitalised terms defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; (ii) subject to (iii) below, all terms and words not defined in this Scheme shall have the same meaning ascribed to them under Applicable Laws; and (iv) the following expressions shall have the following meanings:

"Act" means the Companies Act, 2013 to the extent of the provisions notified and the Companies Act, 1956 to the extent of its provisions in force and shall include any other statutory amendment or re-enactment or restatement and the rules and/ or regulations and/ or other guidelines or notifications under Applicable Laws, made thereunder from time to time;

"Appointed Date" means 1 April 2026;

"Applicable Law" means any applicable central, provincial, local or other law including all applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) Permits; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having



jurisdiction over the Parties and shall include, without limitation, the listing agreement executed with the Stock Exchanges in the case of Demerged Company;

"Appropriate Authority" means:

(a) the government of any jurisdiction (including any central, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;

(b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;

(c) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority including (without limitation) the Competition Commission of India, SEBI (*as defined hereinafter*), and the Tribunal (*as defined hereinafter*); and

(d) any Stock Exchange.

"Biopharma Undertaking" means bio-pharma business of the Demerged Company and includes related assets, liabilities, rights and powers, on a going concern basis, representing an undertaking in compliance with section 2(19AA) of the Income Tax Act, as on the Appointed Date, including without limitation, all undertakings, activities, operations, assets, investments, rights, approvals, licenses and powers, leasehold rights and all debts outstandings, liabilities, duties, obligations and employees, in each case pertaining to the bio-pharma business of the Demerged Company, but excluding at all times, the Remaining Business and which shall be transferred and vested with the Resulting Company 1 upon demerger by the Demerged Company in terms of this Scheme. The fixed assets pertaining to Biopharma Undertaking are more particularly set out in Schedule I;

"Board" in relation to each of the Demerged Company / Transferee Company, the Resulting Companies, and the Transferor Company as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to the amalgamation, transfer and demerger, this Scheme or any other matter relating thereto;

"Demerged Company" or **"Transferee Company"** means India Glycols Limited, a public listed company incorporated under the provisions of the Companies Act, 1956 under the corporate identity number L24111UR1983PLC009097 and having its registered office at A-1, Industrial Area, Bazpur Road, Kashipur, Udham Singh Nagar, Uttarakhand, India – 244713;

"Demerged Undertakings" means collectively, the Biopharma Undertaking, and Spirits and Biofuel Undertaking. It is clarified that any question as to whether or not a specified asset or liability pertains to the Demerged Undertaking or arises out of the activities or operations of Demerged Undertaking shall be decided by the board of directors of the Demerged Company;

"Effective Date" for the purposes of amalgamation of Transferor Company with the Transferee Company in accordance with Part II of this Scheme, shall mean the Effective Date 1; and for the purposes of demerger of Demerged Undertakings of Demerged Company and vesting of the same into Resulting Company 1 or Resulting Company 2, as the case may be in accordance with Part III / Part IV of this Scheme, as the case may be, shall mean the Effective Date 2.



"Effective Date 1" means the date fixed by the Board of the Transferee Company falling within 10 business days or such other extended date as may be decided by the Board of the Transferee Company, in each case, after the date on which the last of the conditions referred to in Clause 34.1 hereof are complied with or waived, as applicable.

"Effective Date 2" means the date fixed by the Board of the Transferee Company falling within 48 business hours or such other extended date as may be decided by the Board of the Transferee Company, in each case, after the date on which the last of the conditions referred to in Clause 34.2 hereof are complied with or waived, as applicable.

Reference in this Scheme to the date of coming into effect of Part II/ Part III or Part IV of this Scheme" or "effectiveness of this Scheme" or "effect of this Scheme" or "upon the Scheme becoming effective" shall mean the Effective Date 1 or Effective Date 2, as the case may be.

"Encumbrance" means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term **"Encumber"** shall be construed accordingly;

"INR" means Indian Rupee, the lawful currency of the Republic of India;

"Parties" shall mean collectively the Demerged Company / Transferee Company, the Resulting Companies, and the Transferor Company and **"Party"** shall mean each of them, individually;

"Permits" means all consents, licences, permits, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory under Applicable Law;

"Person" means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;

"First Record Date" in relation to Part II of the Scheme, it means the date to be fixed by the Board of the Transferee Company for the purpose of determining the shareholders of the Transferor Company to whom consideration shall be issued in accordance with Clause 8 of this Scheme.

"Second Record Date" in relation to Part III and Part IV means the date to be fixed by the Board of the Demerged Company in consultation with the Resulting Companies for the purpose of determining the shareholders of the Demerged Company for issue of the new equity shares, as the case may be, pursuant to this Scheme.

"Remaining Business" means all the business, units, divisions, undertakings and assets and liabilities of the Demerged Company other than those forming part of the Demerged Undertakings;

"Resulting Company 1" means Ennature Bio Pharma Limited, a public company incorporated under the provisions of the Companies Act, 2013 under the corporate identity number



U24290UR2021PLC013005 and having its registered office at P. No. 4 Pharma City Selaqui , Dehradun, Uttarakhand, India - 248197;

"Resulting Company 2" means IGL Spirits Limited, a public company incorporated under the provisions of the Companies Act, 2013 under the corporate identity number U11011UT2024PLC018229 and having its registered office at A-1, Industrial Area, Bazpur Road, Kashipur, Udham Singh Nagar, Uttarakhand, India – 244713;

"RoC" means the relevant Registrar of Companies having jurisdiction over the Demerged Company, the Resulting Companies, the Transferor Company or the Transferee Company as the case may be;

"Scheme" means this composite scheme of arrangement, with or without any modification approved or imposed or directed by the Tribunal;

"SEBI" means the Securities and Exchange Board of India;

"SEBI Circular" means the circular issued by the SEBI, being Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023, and any amendments thereof issued pursuant to Regulations 11, 37 and 94 of the SEBI LODR;

"SEBI LODR" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

"Spirits and Biofuel Undertaking" means spirits and biofuel business of the Demerged Company and includes related assets, liabilities, rights and powers, on a going concern basis, representing an undertaking in compliance with section 2(19AA) of the Income Tax Act, as on the Appointed Date, including without limitation, all undertakings, activities, operations, assets, investments, rights, approvals, licenses and powers, leasehold rights and all debts outstandings, liabilities, duties, obligations and employees, in each case pertaining to the spirits business of the Demerged Company, but excluding at all times, the Remaining Business and which shall be transferred and vested with the Resulting Company 2 upon demerger by the Demerged Company in terms of this Scheme. The fixed assets pertaining to Spirits and Biofuel Undertaking are more particularly set out in Schedule II;

"Stock Exchanges" means BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), as the case may be;

"Taxation" or "Tax" or "Taxes" means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax or otherwise or attributable directly or primarily to the Demerged Company / Transferee Company, the Resulting Companies, or the Transferor Company or any other Person and all penalties, charges, costs and interest relating thereto;

"Tax Laws" means all Applicable Laws, acts, rules and regulations dealing with Taxes including but not limited to the income-tax, wealth tax, sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty or any other levy of similar nature; and

"Transferor Company" means Kashipur Holdings Limited, a public company incorporated under the provisions of the Companies Act, 1956 under the corporate identity number



U67120UR1996PLC020938 and having its registered office at A-1, Industrial Area, Bazpur Road, Kashipur, Udham Singh Nagar, Uttarakhand, India – 244713; and

“Tribunal” means the National Company Law Tribunal having jurisdiction over the Demerged Company / Transferee Company Resulting Companies, and the Transferor Company, as the case may be.

1.2 In this Scheme, unless the context otherwise requires:

- 1.2.1 words denoting singular shall include plural and vice versa;
- 1.2.2 headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- 1.2.3 references to the word “include” or “including” shall be construed without limitation;
- 1.2.4 a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;
- 1.2.5 unless otherwise defined, the reference to the word “days” shall mean calendar days;
- 1.2.6 reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- 1.2.7 word(s) and expression(s) elsewhere defined in this Scheme will have the meaning(s) respectively ascribed to them.

2 SHARE CAPITAL

2.1 The share capital of the Transferor Company as on 4 February 2025 is as follows:

PARTICULARS	INR
Authorised Share Capital	
31,50,000 equity shares of INR 100 each/-	31,50,00,000
and	
15,00,000 preference shares of INR 100 each/-	15,00,00,000
Total	46,50,00,000
Issued, Subscribed and Paid-up Share Capital	
30,68,632 equity shares of INR 100 each/-	30,68,63,200



Total	30,68,63,200
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The equity shares of the Transferor Company are not listed on any Stock Exchange in India or elsewhere.

- 2.2 The share capital of the Demerged Company as on 4 February 2025 is as follows:

PARTICULARS	INR
Authorised Share Capital	
4,50,00,000 equity shares of INR 10 each/-	45,00,00,000
Total	45,00,00,000
Issued, Subscribed and Paid-up Share Capital	
3,09,61,500 equity shares of INR 10 each/-	30,96,15,000
Total	30,96,15,000

The equity shares of the Demerged Company are listed on Stock Exchange in India.

- 2.3 The share capital of the Resulting Company 1 as on 4 February 2025 is as follows:

PARTICULARS	INR
Authorised Share Capital	
50,000 equity shares of INR 10 each/-	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
10,000 equity shares of INR 10 each/-	1,00,000
Total	1,00,000

Resulting Company 1 is a wholly-owned subsidiary of the Demerged Company. The equity shares of the Resulting Company 1 are not listed on any Stock Exchange in India or elsewhere.

- 2.4 The share capital of the Resulting Company 2 as on 4 February 2025 is as follows:



PARTICULARS	INR
Authorised Share Capital	
50,000 equity shares of INR 10 each/-	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
10,000 equity shares of INR 10 each/-	1,00,000
Total	1,00,000

Resulting Company 2 is a wholly-owned subsidiary of the Demerged Company. The equity shares of the Resulting Company 2 are not listed on any Stock Exchange in India or elsewhere.

3 DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

- 3.1 This Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal or made as per Clause 33 of this Scheme, shall become effective from Appointed Date but shall be operative from the Effective Date.

PART II

AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFeree COMPANY AND OTHER RELATED MATTERS

4 AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF THE TRANSFEROR COMPANY

- 4.1 Upon Part II of this Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to Sections 230 to 232 and other applicable provisions of the Act and Section 2(18) of the Income Tax Act, the Transferor Company shall stand amalgamated with the Transferee Company as a going concern and all assets and liabilities of the Transferor Company shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets and liabilities of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.
- 4.2 All immovable properties of the Transferor Company, including land(s) and / or together with the buildings and structures standing thereon, estates and rights and interests in all immovable properties of the Transferor Company, whether freehold or leasehold or otherwise and all documents of title, rights and easements, including pending mutation(s) in relation thereto shall stand vested in and/or be deemed to have been vested in the Transferee Company, as successor in interest and / or title to the Transferor Company, by operation of law pursuant to the order of the Hon'ble Tribunal sanctioning the Scheme. Such assets shall stand vested in the Transferee Company and shall be deemed to be and have become the

property of the Transferee Company by operation of law. Transferee Company shall be always entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfil all obligations in relation thereto or as applicable to such immovable property. The title to such properties shall be deemed to have been mutated and as regards pending mutation(s) shall be deemed to have been mutated in the name of the Transferee Company and recognised as that of the Transferee Company and the mere filing of necessary documents with the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing titles with the Transferee Company and shall constitute a deemed mutation. The Transferee Company shall, pursuant to the order of the Tribunal be entitled to the delivery and possession of all documents of title to such immovable property. It is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall, pursuant to Section 232(3) of the Act and the provisions of this Scheme, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company;

Notwithstanding any provision to the contrary, until the owned property, leasehold property and related rights thereto, license / right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded, effected and/or perfected, in the records of the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to carry on business in the name and style of the Transferor Company under the relevant agreement, deed, lease and/or license, as the case may be, and the Transferee Company shall keep a record and/or account of such transactions;

notwithstanding anything contained in this Scheme, the immovable properties of the Transferor Company, whether owned or leased, for the purpose inter alia of payment of stamp duty, and vesting unto the Transferee Company and if the Board of the Transferee Company so decide, the concerned parties, whether executed before or after the Effective Date 1, shall execute and register or cause so to be done, separate deeds of conveyance or deed of assignment of lease, as the case may be, in favour of the Transferee Company in respect of such immovable properties. The execution of such conveyance shall form an integral part of the Scheme;

- 4.3 In respect of such of the assets and properties of the Transferor Company which are movable in nature (including but not limited to all intangible assets) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon coming into effect of Part II of this Scheme and shall, *ipso facto* and without any other order to this effect, become the assets and properties of the Transferee Company without requiring any deed or instrument of conveyance for transfer of the same.
- 4.4 With respect to the assets of the Transferor Company other than those referred to in Clause 4.2 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of the Transferor Company, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission in favour of the Transferee Company.



- 4.5 All the brands, trademarks of the Transferor Company including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of the Transferee Company.
- 4.6 Upon effectiveness of the Part II of the Scheme from Effective Date 1, all debts, liabilities, debentures, loans, obligations and duties of the Transferor Company as on the Appointed Date shall, without any further act or deed, be and stand transferred to and be deemed to be transferred to the Transferee Company to the extent that they are outstanding as on the Appointed Date and the Transferee Company shall meet, discharge and satisfy the same.
- 4.7 If the Transferor Company is entitled to any unutilized credits (including accumulated losses and unabsorbed depreciation, book loss and book depreciation, minimum alternate tax credit), benefits under the state or central fiscal / investment incentive schemes and policies or concessions under any Tax law or Applicable Law, the Transferee Company shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized input credits of goods and service tax of the Transferor Company, the same shall be transferred to the Transferee Company in accordance with the Applicable Law.
- 4.8 On and from the Effective Date 1 and till such time that the name(s) of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company in the name(s) of the Transferor Company and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date 1 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.
- 4.9 Permits, including the benefits attached thereto, of the Transferor Company shall be transferred to the Transferee Company from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company to carry on the operations of the Transferor Company without any hindrance, whatsoever;
- 4.10 All contracts where the Transferor Company is a party, shall stand transferred to, novated and vested in the Transferee Company pursuant to the Scheme becoming effective from Effective Date 1. The absence of any formal amendment or agreement, which may be required by a third party to effect such transfer, novation and vesting shall not affect the operation of the foregoing sentence. The Transferee Company shall, wherever necessary, enter into and/or execute deeds, writings, confirmations or novation to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause.



Provided that, upon this Scheme coming into effect, all inter-company transactions including balances, loans, contracts under whatsoever nomenclature executed or entered into by or inter-se between the Transferor Company and/or Transferee Company stand cancelled with effect from the Effective Date 1, without any further deed or action and without any further liability or claim against one another.

- 4.11 Without prejudice to the provisions of the foregoing sub-clauses of this Clause, the Transferor Company and the Transferee Company may execute any and all instruments or documents and do all the acts, deeds and things as may be required, including executing and filing of necessary particulars and/or modification(s) of charge, necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme. Any procedural requirements required to be fulfilled solely by the Transferor Company upon the Scheme becoming effective from Effective Date 1, shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Company. The Transferee Company shall take such actions as may be necessary and permissible to get the assets, Permits and contracts of the Transferor Company transferred and/ or registered in its name.

5 EMPLOYEES

- 5.1 With effect from the Effective Date 1, the Transferee Company undertakes to engage, without any interruption in service, all employees of the Transferor Company on terms and conditions no less favourable than those on which they are engaged by the Transferor Company. The Transferee Company undertakes to continue to abide by any agreement / settlement or arrangement, if any, entered into or deemed to have been entered into by the Transferor Company with any of the aforesaid employees or union representing them. The Transferee Company agrees that the services of all such employees with the Transferor Company prior to the transfer shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retiral / terminal benefits.
- 5.2 The accumulated balances, if any, standing to the credit of the aforesaid employees in the existing provident fund, gratuity fund and superannuation fund of which they are members, will be transferred respectively to such provident fund, gratuity fund and superannuation funds nominated by the Transferee Company and/or such new provident fund, gratuity fund and superannuation fund to be established in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

6 LEGAL PROCEEDINGS

- 6.1 If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "Proceedings of the Transferor Company") by or against the Transferor Company pending on the Effective Date 1, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the Proceedings of the Transferor Company 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 as if this Scheme had not been made. On and from the Effective Date 1, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Company.



- 6.2 From the Appointed Date and until the Effective Date 1, the Transferor Company shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of the Transferee Company.

7 TAXES / DUTIES / CESS

- 7.1 The Scheme has been drawn up to comply with and fall within the definition and conditions relating to "Amalgamation" as specified under section 2(1B) of the Income Tax Act and other applicable provision of Income Tax Act, as amended. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section of the Income Tax Act, at a later date, including Transferee from an amendment of law or for any other reason whatsoever, the Scheme shall stand modified/amended/alterd to the extent determined necessary to comply with and fall within definition and conditions relating to "Amalgamation" as specified in Income Tax Act. In such an event, the clauses which are inconsistent shall be read down or if the need arises, be deemed to be deleted and such modification / reading down or deemed deletion shall however not affect the accounting treatment specified in Clause 10 and other parts of the Scheme.

- 7.2 Upon Part II of this Scheme coming into effect on the Effective Date 1, by operation of law pursuant to the order of the Tribunal:

7.2.1 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, minimum alternative tax, all indirect taxes including but not limited to sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty, if any, paid by the Transferor Company shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same including claim for sum prescribed under section 43B, 40A(7) or any other provision allowed on payment basis under the Income Tax Act, 1961, as may be applicable.

7.2.2 Any tax liabilities under the Tax Laws related to the business of the Transferor Company to the extent provided for or not provided for or covered by tax provision in the accounts made as on the Appointed Date shall be transferred to the Transferee Company.

7.2.3 If the Transferor Company are entitled to any incentives under incentive schemes and policies under Tax Laws, all such incentives under all such incentive schemes and policies shall be and stand vested in the Transferee Company.

7.2.4 The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, even beyond the due date, if required, including tax deducted / collected at source returns, service tax returns, sales tax / value added tax / goods and service tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted at source or credit of foreign Taxes paid / withheld, if any, as may be required for the purposes of, or consequent to, implementation of the Scheme.

7.2.5 All tax assessment proceedings / appeals of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date shall be continued and/or enforced until the Effective Date 1 as desired by the Transferor Company. As and from the Effective Date 1, the tax proceedings shall be continued and enforced



by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

- 7.2.6 Prior to the Effective Date 1, all invoicing and compliance will continue to be carried out by the Transferor Company, as the case may be. From the Effective Date 1, all the invoicing and compliance would be done by the Transferee Company post obtaining all requisite GST registrations, wherever so required. To the extent such set of registrations are not effective as on the Effective Date 1, for such intervening period, the Transferee Company would undertake the invoicing and compliance using the GST registrations of the Transferor Company, as the case may be, to ensure compliance with law and timely discharge of GST liability. Furthermore, for any invoice raised by the Transferor Company prior to the Scheme becoming effective, where payment remains pending as of the Effective Date 1, any subsequent payment in relation to such outstanding invoice will be deemed to have been received on behalf of the Transferee Company.
- 7.2.7 Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme.

Upon the coming into effect of Part II 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.

8 CONSIDERATION

- 8.1 Upon Part II of this Scheme coming into effect on the Effective Date 1 and in consideration of the amalgamation of the Transferor Company, the Transferee Company shall, without any further application, act, deed, consent or instrument, issue and allot its shares on a proportionate basis to shareholders of the Transferor Company as on the Effective Date 1, as under:

"1 (one) equity share of INR 10 each fully paid up of the Transferee Company for every 1(one) equity share of INR 10 each held by the Transferor Company in the Transferee Company, in the proportion of the number of equity shares held by the shareholders in the Transferor Company"

Notwithstanding the above, it is clarified that the Transferee Company will issue and allot same number of equity shares to shareholders of the Transferor Company, as will be held by the Transferor Company in the Transferee Company, as on the First Record Date.

The shares to be issued pursuant to this Clause will be referred to as **"New Shares"**.

- 8.2 The New Shares shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Company and shall rank *pari passu* in all respects with the existing shares of Transferee Company, as the case may be, including with respect to dividend, bonus, rights shares, voting rights and other corporate benefits attached to the New Shares.
- 8.3 The issue and allotment of the New Shares is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Transferee Company or the Transferor Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Law as may be



applicable, were duly complied with. It is clarified that the approval of the shareholders of the Transferee Company and/or the Transferor Company to this Scheme, shall be deemed to be their consent / approval for the issue and allotment of the New Shares.

- 8.4 For the purpose of the allotment of the New 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 an equity share of the Transferee Company, the Transferee Company shall not issue fractional shares to such shareholder but shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated equity shares to a trustee (nominated by the Transferee Company in that behalf), who shall hold such equity 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 equity 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 New Shares and distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the equity shares of the Transferee Company pertaining to the fractional entitlements. Subject to Applicable Laws, the New Shares that are to be issued in terms of this Scheme shall be issued in dematerialised form.
- 8.5 In the event, the concerned Parties restructure their share capital by way of share split / consolidation / issue of bonus shares or any other corporate action during the pendency of the Scheme, the consideration set out in Clause 8.1 shall be adjusted accordingly to consider the effect of such corporate action without requirement of any further approval from the Appropriate Authority.
- 8.6 The Transferee Company shall apply for listing of New Shares on the Stock Exchanges in terms of and in compliance of SEBI Circular and other relevant provisions as may be applicable. The New Shares, pursuant to the Scheme, shall remain frozen in the depository system till trading permission is given by the designated Stock Exchange. The shares of the Transferee Company issued in lieu of the locked-in shares held by the Transferor Company will be subject to lock-in for the remaining period.
- 8.7 The Transferee Company shall, to the extent required, alter, increase or reclassify its authorized share capital in order to issue New Shares. Further, the Transferee Company shall comply with the provisions of the Act to alter, increase or reclassify its authorized share capital.
- 8.8 It is clarified that the approval of the shareholders of the Transferee Company to this Scheme shall be deemed to be their consent / approval also to the consequential alteration of its memorandum of association and articles of association pursuant to Clause 8 of this Scheme and the Transferee Company shall not be required to seek separate consent / approval of its shareholders for such alteration, as required under Sections 13, 14, 42, 61, 64, and other applicable provisions of the Act.

9 REDUCTION AND CANCELLATION OF EXISTING SHARES OF THE TRANSFEE COMPANY

- 9.1 Upon Part II of this Scheme coming into effect on the Effective Date¹, all shares held by the Transferor Company in the share capital of the Transferee Company (held either directly or through its nominees), shall stand cancelled, without any further act or deed as an integral part of this Scheme.



- 9.2 Without prejudice to the generality of the foregoing, it is clarified and provided that cancellation of the share capital of the Transferee Company in terms of Clause 9.1 above, shall be effected as an integral part of this Scheme. Such cancellation of the share capital of the Transferee Company in terms of Clause 9.1, does not involve either diminution of liability in respect of unpaid share capital or payment of paid-up share capital of the Transferee Company. Further, since the aforesaid cancellation is an integral part of the Scheme in accordance with the provisions of Sections 230 to 232 of the Act, the provisions of Section 66 of the Act are not applicable. It is further clarified and provided that notwithstanding such cancellation of share capital of the Transferee Company in terms of Clause 9.1, the Transferee Company shall not be required to add "And Reduced" as suffix to its name.

10 ACCOUNTING TREATMENT

10.1 Accounting Treatment of the Demerged Company / Transferee Company

10.1.1 Upon Part II of the Scheme becoming operative on the Effective Date 1, with effect from the appointed date the Transferee Company shall account for the amalgamation of Transferor Company in its books of accounts in accordance with the 'Pooling of Interest Method' as laid down under Appendix C, 'Business Combinations of entities under Common Control, of the Indian Accounting Standard 103 – Business Combinations notified under Section 133 of the Act and under the Companies (Indian Accounting Standards) Rules, 2015 as may be amended from time to time:

- (a) Transferee Company shall record the assets, liabilities and reserves of the Transferor Company, at their respective book values as appearing in the books of the Transferor Company;
- (b) The equity shares allotted by the Transferee Company to the Transferor Company shall stand cancelled and the Transferee Company shall issue and allot equity shares to the shareholders of the Transferor Company as per Clause 8 above and credit the face value of such equity shares to its share capital account; and
- (c) The difference of a and b, if any, shall be transferred to *Reserves* of the Transferee Company. The difference, in case a debit balance, shall be reduced from the existing credit balance of following reserves in sequential manner: 1) Amalgamation Adjustment Reserve; 2) Capital Redemption Reserve; 3) Securities Premium Reserve; 4) any other reserve. If the difference of a and b above, is a credit balance, then the same shall be recorded under the head Capital Reserve.

10.1.2 The Board of Directors of the Transferee Company are authorised to make suitable adjustments in accordance with the Indian accounting standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 to apply uniform accounting standards and policies for the Transferee Company.

10.2 Accounting Treatment of the Transferor Company

10.2.1 Upon Part II of this Scheme coming into effect on the Effective Date 1, the Transferor Company shall stand dissolved without the process of winding-up pursuant to Clause



13 of the Scheme, and hence, no accounting treatment has been prescribed under this Clause in relation to the books of the Transferor Company.

11 VALIDITY OF EXISTING RESOLUTIONS

- 11.1 Upon this Scheme coming into effect, the resolutions / power of attorneys executed by the Transferor Company, as are considered necessary by the Board of the Transferor Company, and that are valid and subsisting on the Effective Date 1, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed / executed by the Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then such limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions / power of attorneys for the purpose of Transferee Company.

12 COMBINATION OF AUTHORISED SHARE CAPITAL

- 12.1 Upon Part II of this Scheme coming into effect on the Effective Date 1, and as an integral part of this Scheme, the authorised share capital of the Transferor Company shall stand merged into and combined with the authorised share capital of the Transferee Company pursuant to the Scheme and the authorised share capital of the Transferee Company shall stand increased without any further act, instrument or deed on the part of Transferee Company including payment of stamp duty and registration fee or filing fee to the RoC on such combined authorised share capital and the memorandum of association and articles of association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under the applicable provisions of the Act would be required to be separately passed, as the case may be, and for this purpose the stamp duty and fees paid on the authorized capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee by the Transferee Company for increase in the authorised share capital to that extent. Accordingly, the authorised share capital of the Transferee Company from the amalgamation of the Transferor Company with the Transferee Company shall be a sum of Rs. 91,50,00,000 (Indian Rupees Ninety One crores Fifty lakhs only ten only) divided into 9,15,00,000 (nine crore and fifteen lakh) equity shares of Rs. 10/- (Indian Rupees ten only) each. Consequentially, Clause V of the memorandum of association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended, to reflect the increased combined authorised share capital pursuant to Sections 13, 14, 61, 64, and other applicable provisions of the Act and accordingly and substituted by the following Clause upon Part II of this Scheme coming into effect on the Effective Date 1:

"The Authorised Share Capital of the Company is Rs.91,50,00,000 (Rupees nine one crore and fifty lakh) divided into 9,15,00,000 (nine crore and fifteen lakh) equity shares of Rs. 10/- (Rupees ten only) each."

- 12.2 It is clarified that the approval of the shareholders of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the memorandum and articles of association of the Transferee Company as may be required under the Act.



13 DISSOLUTION OF THE TRANSFEROR COMPANY

- 13.1 Upon Part II of this Scheme coming into effect on the Effective Date 1, the Transferor Company shall stand dissolved without winding up and the Board and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand discharged. On and from the Effective Date 1, the name of the Transferor Company shall be struck off from the records of the RoC.

PART III

DEMERGER AND VESTING OF BIOPHARMA UNDERTAKING

14 DEMERGER AND VESTING OF THE BIOPHARMA UNDERTAKING

- 14.1 Upon Part III of this Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Sections 230 to 232 and other applicable provisions of the Act and Section 2(19AA) of the Income Tax Act, the Biopharma Undertaking shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company 1 on a *going concern* basis, so as to become as and from the Appointed Date, the assets, Permits, contracts, liabilities, loan, debentures, duties and obligations of the Resulting Company 1 by virtue of operation of law, and in the manner provided in this Scheme.

This Scheme complies with the definition of "demerger" as per Section 2(19AA) of the Income Tax Act. Subject to approval by the Boards of the Demerged Company and the Resulting Company 1, if any terms of this Scheme are found to be or interpreted to be inconsistent with provisions of the Income Tax Act, then this Scheme shall stand modified to be in accordance with aforesaid provisions of the Income Tax Act.

- 14.2 Without prejudice to the generality of the provisions of Clause 14.1 above, the manner of transfer and vesting of assets and liabilities forming part of the Biopharma Undertaking under this Scheme, is as follows:

14.2.1 In respect of such of the assets and properties forming part of the Biopharma Undertaking which are movable in nature (including but not limited to all intangible assets, copyrights and all such other industrial and intellectual property rights of whatsoever nature including trademarks, brands and logos) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon the Part III of the Scheme coming into effect from Effective Date 2 and shall, ipso facto and without any other order to this effect, become the assets and properties of the Resulting Company 1 without requiring any deed or instrument of conveyance for transfer of the same. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly;

- 14.2.2 All immovable properties forming part of the Biopharma Undertaking, including land(s) and / or together with the buildings and structures standing thereon, estates and rights and interests in all immovable properties of the Demerged Company, whether freehold or leasehold or otherwise and all documents of title, rights and

easements, including pending mutation(s) in relation thereto shall stand vested in and/or be deemed to have been vested in the Resulting Company 1, as successor in interest and / or title to the Demerged Company, by operation of law pursuant to the order of the Hon'ble Tribunal sanctioning the Scheme. Such assets shall stand vested in the Resulting Company 1 and shall be deemed to be and have become the property of the Resulting Company 1 by operation of law. Resulting Company 1 shall be always entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfil all obligations in relation thereto or as applicable to such immovable property. The title to such properties shall be deemed to have been mutated and as regards pending mutation(s) shall be deemed to have been mutated in the name of the Resulting Company 1 and recognised as that of the Resulting Company 1 and the mere filing of necessary documents with the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing titles with the Resulting Company 1 and shall constitute a deemed mutation. The Resulting Company 1 shall, pursuant to the order of the Tribunal be entitled to the delivery and possession of all documents of title to such immovable property. It is hereby clarified that all the rights, title and interest of the Demerged Company in any leasehold properties shall, pursuant to Section 232(3) of the Act and the provisions of this Scheme, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Resulting Company 1;

Notwithstanding any provision to the contrary, until the owned property, leasehold property and related rights thereto, license / right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded, effected and/or perfected, in the records of the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies, in favour of the Resulting Company 1, the Resulting Company 1 is deemed to be authorized to carry on business in the name and style of the Demerged Company under the relevant agreement, deed, lease and/or license, as the case may be, and the Resulting Company 1 shall keep a record and/or account of such transactions;

Notwithstanding anything contained in this Scheme, the immovable properties of the Demerged Company, whether owned or leased, for the purpose inter alia of payment of stamp duty, and vesting unto the Resulting Company 1 and if the Board of the Resulting Company 1 so decide, the concerned parties, whether executed before or after the Effective Date 2, shall execute and register or cause so to be done, separate deeds of conveyance or deed of assignment of lease, as the case may be, in favour of the Resulting Company 1 in respect of such immovable properties. The execution of such conveyance shall form an integral part of the Scheme;

- 14.2.3 Subject to Clause 14.2 below, with respect to the assets forming part of the Biopharma Undertaking other than those referred to in Clause 14.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of the Demerged Company, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Resulting Company 1, with effect from the Appointed Date by operation of law as transmission in favour of



Resulting Company 1. With regard to the licenses of the properties, the Resulting Company 1 will enter into novation agreements, if it is so required;

- 14.2.4 In respect of such of the assets and properties forming part of the Biopharma Undertaking which are immovable in nature, whether or not included in the books of the Demerged Company, including rights, interest and easements in relation thereto, the same shall stand transferred to the Resulting Company 1 with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Demerged Company and/or the Resulting Company 1;
- 14.2.5 For the avoidance of doubt and without prejudice to the generality of Clause 14.2.4 above and Clause 14.2.6 below, it is clarified that, with respect to the immovable properties forming part of the Biopharma Undertaking in the nature of land and buildings, the concerned Parties shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents as may be necessary in this regard. For the avoidance of doubt, it is clarified that any document executed pursuant to this Clause 14.2.5 or Clause 14.2.6 below will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any property of the Demerged Company takes place and the assets and liabilities forming part of the Biopharma Undertaking shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme;
- 14.2.6 Notwithstanding anything contained in this Scheme, with respect to the immovable properties forming part of the Biopharma Undertaking in the nature of land and buildings situated in states other than the state of Uttarakhand, whether owned or leased, for the purpose of, *inter alia*, payment of stamp duty and vesting in the Resulting Company 1, if the Resulting Company 1 so decides, the concerned Parties, whether before or after the Effective Date 2, may execute and register or cause to be executed and registered, separate deeds of conveyance or deeds of assignment of lease, as the case may be, in favour of the Resulting Company 1 in respect of such immovable properties. Each of the immovable properties, only for the purposes of the payment of stamp duty (if required under Applicable Law), shall be deemed to be conveyed at a value determined by the relevant authorities in accordance with the applicable circle rates. The transfer of such immovable properties shall form an integral part of this Scheme;
- 14.2.7 All the Liabilities of the Biopharma Undertaking shall pursuant to the applicable provisions of the Act and the provisions of Part III of this Scheme and without any further act or deed become the debts, liabilities, duties and obligations of the Resulting Company 1 and the Resulting Company 1 shall undertake to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified 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 debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. The amounts of general or multipurpose borrowings, if any, of the Demerged Company will be apportioned basis the proportion of the value of the assets transferred as part of the Biopharma Undertaking to the total value of the assets of the Demerged Company immediately before the Appointed Date;



- 14.2.8 The Demerged Company may, at its sole discretion but without being obliged to, give notice in such form as it may deem fit and proper, to such Persons, as the case may be, that any debt, receivable, bill, credit, loan, advance, debenture or deposit, contracts or policies relating to the Biopharma Undertaking stands transferred to and vested in the Resulting Company and that appropriate modification should be made in their respective books/ records to reflect the aforesaid changes;
- 14.2.9 Unless otherwise agreed to between the Boards of the Parties, the vesting of all the assets of the Demerged Company forming part of the Biopharma Undertaking, as aforesaid, shall be free of Encumbrances;
- 14.2.10 The Demerged Company or Resulting Company 1 using any asset (moveable or immoveable) which forms part of the Biopharma Undertaking or the remaining business over which the Demerged Company or Resulting Company 1 does not have right or entitlement pursuant to this scheme, the charges for usage of such asset shall be decided between the Demerged Company or Resulting Company 1 on such terms and conditions as may be mutually agreed, in accordance with Applicable Laws;
- 14.2.11 Taxes, if any, paid or payable by the Demerged Company after the Appointed Date and specifically pertaining to Biopharma Undertaking shall be treated as paid or payable by the Resulting Company 1 and the Resulting Company 1 shall be entitled to claim the credit, refund or adjustment for the same as may be applicable;
- 14.2.12 If the Demerged Company is entitled to any unutilized credits (including unutilised value added tax (VAT), sales tax, service tax, central value added tax (CENVAT), goods and services tax (GST) credits, minimum alternative tax and unabsorbed depreciation or unabsorbed tax losses), exemptions, balances or advances, benefits under the incentive schemes and policies including tax holiday or concessions relating to the Biopharma Undertaking under any Tax Laws or Applicable Laws, the Resulting Company 1 shall be entitled as an integral part of the Scheme to claim such benefit or incentives or unutilised credits or exemptions, as the case may be, without any specific approval or permission;
- 14.2.13 Prior to the Effective Date 2, all invoicing and compliance will continue to be carried out by the Demerged Company. From the Effective Date 2, all the invoicing and compliance would be done by the Resulting Company 1 post obtaining all requisite GST registrations, wherever so required. To the extent such set of registrations are not effective as on the Effective Date 2, for such intervening period, the Demerged Company would undertake the invoicing and compliance using the GST registrations of the Resulting Company 1, as the case may be, to ensure compliance with law and timely discharge of GST liability. Furthermore, for any invoice raised by the Demerged Company prior to the Scheme becoming effective, where payment remains pending as of the Effective Date 2, any subsequent payment in relation to such outstanding invoice will be deemed to have been received on behalf of the Resulting Company 1.
- 14.2.14 Upon coming into effect of Part III of this Scheme, the concerned Parties shall have the right to revise their respective financial statements, income tax returns, TDS returns and other statutory returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds, advance tax credits, MAT credit, credit of tax deducted at source, credit of foreign taxes paid/ withheld, carry forward of tax losses, credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes etc., and for matters incidental thereto, if required.



to give effect to the provisions of the Scheme. It is further clarified that the Resulting Company 1 shall be entitled to claim deduction under Section 43B, section 40A(7) or any other provision allowed on payment basis under the Income Tax Act in respect of unpaid liabilities transferred to it as part of the Biopharma Undertaking to the extent not claimed by the Demerged Company;

14.2.15 Subject to Clause 14 and any other provisions of the Scheme, in respect of any refund, benefit, incentive, grant or subsidy in relation to or in connection with the Biopharma Undertaking, the Demerged Company shall, if so required by the Resulting Company 1, issue notices in such form as the Resulting Company 1 may deem fit and proper, stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant refund, benefit, incentive, grant or subsidy be paid or made good to or held on account of the Resulting Company 1, as the Person entitled thereto, to the end and intent that the right of the Demerged Company to recover or realise the same stands transferred to the Resulting Company 1 and that appropriate entries should be passed in their respective books to record the aforesaid changes;

14.2.16 On and from the Effective Date 2, all cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of the Demerged Company and are in relation to or in connection with the Biopharma Undertaking, shall be accepted by the bankers of the Resulting Company 1 and credited to the account of Resulting Company 1, if presented by Resulting Company 1;

14.2.17 Permits, including the benefits attached thereto of the Demerged Company, in relation to the Biopharma Undertaking, shall subject to Applicable Law be transferred to the Resulting Company 1 from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of Resulting Company 1 as if the same were originally given by, issued to or executed in favour of Resulting Company 1 and the Resulting Company 1 shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company 1 to carry on the operations of the Biopharma Undertaking without any hindrance, whatsoever; and

14.2.18 Contracts in relation to the Biopharma Undertaking, where the Demerged Company is a party, shall stand transferred to and vested in the Resulting Company 1 pursuant to Part III of this Scheme coming into effect. The absence of any formal amendment or novation which may be required by a third party to effect such transfer and vesting shall not affect the operation of the foregoing sentence. The Parties shall, wherever necessary, enter into and/ or execute deeds, writings, confirmations or novations to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause.

14.3 Without prejudice to the provisions of the foregoing sub-clauses of this Clause, the concerned Parties may execute any and all instruments or documents and do all the acts, deeds and things as may be required, including executing and filing necessary confirmatory deeds, filing of necessary particulars and/ or modification(s) of charge, necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to upon coming Part III of this Scheme. The Resulting Company 1 shall take such actions as may be necessary and permissible to get the assets, Permits and contracts forming part of the Biopharma Undertaking transferred and/ or registered in its name.



15 EMPLOYEES

- 15.1 With effect from the Effective Date 2, the Resulting Company 1 undertakes to engage, without any interruption in service, all employees forming part of the Biopharma Undertaking, on the terms and conditions not less favourable than those on which they are engaged by the Demerged Company immediately prior to the Effective Date 2. The Resulting Company 1 undertakes to continue to abide by any agreement/ settlement or arrangement, if any, entered into or deemed to have been entered into by the Demerged Company with any of the aforesaid employees or union representing them. The Resulting Company 1 agrees that the services of all such employees with the Demerged Company prior to the demerger shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retiral/ terminal benefits. The decision on whether or not an employee is part of the Biopharma Undertaking, shall be decided mutually by the Parties, and shall be final and binding on all concerned.
- 15.2 Upon the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the Biopharma Undertaking and all forms, notifications, orders and contribution/ identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Resulting Company 1.
- 15.3 The accumulated balances, if any, standing to the credit of the aforesaid employees in the existing provident fund, gratuity fund and superannuation fund of which they are members, as the case may be, will be transferred respectively to such provident fund, gratuity fund and superannuation funds nominated by the Resulting Company 1 and/ or such new provident fund, gratuity fund and superannuation fund to be established in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities, by the Resulting Company 1. Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the said employees would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Demerged Company.

16 LEGAL PROCEEDINGS

- 16.1 If any suit, actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature pertaining to Biopharma Undertaking pending as on the Effective Date 2, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the demerger or of anything contained in this Scheme.
- 16.2 Upon coming into effect of Part III of this Scheme, other than as may be agreed between the Parties, all such suits, actions, administrative proceedings, tribunals proceedings, show cause notices, demands and legal proceedings of whatsoever nature in relation to the Biopharma Undertaking, for a period prior to the Effective Date 2, shall be enforced against the Demerged Company and pertaining to the period after the Effective Date 2 shall be enforced against the Resulting Company 1.

17 CONSIDERATION



- 17.1 Upon Part III of the Scheme coming into effect and in consideration of and subject to the provisions of this Scheme, the Resulting Company 1 shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot 1 (One) fully paid up equity share of INR 10 (Indian Rupees Ten) each of the Resulting Company 1 ("**Resulting Company 1 New Equity Shares**"), credited as fully paid up for every 3 (Three) fully paid up equity shares of INR 10 (Indian Rupees Ten) held in the Demerged Company to the equity shareholders of the Demerged Company whose name is recorded in the register of members/ records of the depository as members of the Demerged Company 1 as on the Second Record Date, in each case, in proportion to the number of equity shares held by the shareholders in the Demerged Company.
- 17.2 The Resulting Company 1 New Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of Resulting Company 1, as the case may be, and shall rank *pari passu* in all respects with any existing equity shares of Resulting Company 1, as the case may be, after the Effective Date 2 including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Resulting Company 1.
- 17.3 The issue and allotment of Resulting Company 1 New Equity Shares, is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Resulting Company 1 or the Demerged Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Laws as may be applicable were duly complied with. It is clarified that the approval of the members of the Resulting Company and/ or the Demerged Company to this Scheme, shall be deemed to be their consent/ approval for the issue and allotment of Resulting Company 1 New Equity Shares.
- 17.4 Subject to Applicable Laws, the Resulting Company 1 New Equity Shares that are to be issued in terms of this Scheme shall be issued in dematerialised form. The register of members maintained by the Resulting Company and/ or, other relevant records, whether in physical or electronic form, maintained by the Resulting Company 1, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company 1) be updated to reflect the issue of Resulting Company 1 New Equity Shares in terms of this Scheme. The shareholders of the Demerged Company who hold equity shares in 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 Resulting Company 1, prior to the Second Record Date to enable it to issue the Resulting Company 1 New Equity Shares.
- 17.5 However, if no such details have been provided to the Resulting Company 1 by the equity shareholders holding equity shares in physical share certificates on or before the Second Record Date, the Resulting Company 1 shall deal with the relevant equity shares in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding equity shares in dematerialised form to a trustee nominated by the Board of Resulting Company 1 ("**Trustee of Resulting Company 1**") who shall hold these equity shares in trust for the benefit of such shareholder. The equity shares of Resulting Company 1 held by the Trustee of Resulting Company 1 for the benefit of the shareholder shall be transferred to the respective shareholder once such shareholder provides details of his/her/its demat account to the Trustee of Resulting Company 1, along with such other documents as may be required by the Trustee of Resulting Company 1. The respective shareholders shall have all the rights of the shareholders of the Resulting Company 1, including the right to receive

dividend, voting rights and other corporate benefits, pending the transfer of equity shares from the Trustee of Resulting Company 1.

- 17.6 For the purpose of the allotment of the Resulting Company 1 New Equity Shares, pursuant to this Scheme, in case any shareholder's holding in the Demerged Company is such that the shareholder becomes entitled to a fraction of a share of the Resulting Company 1, the Resulting Company 1 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 Resulting Company 1 New Equity Shares to a trustee (nominated by the Resulting Company 1 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 (ninety) days from the date of allotment of the Resulting Company 1 New Equity Shares and distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Resulting Company 1 pertaining to the fractional entitlements.
- 17.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of the Resulting Company 1 shall be empowered in appropriate cases, prior to or even subsequent to the Second Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Second Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Demerged Company, after the effectiveness of this Scheme.
- 17.8 The Resulting Company 1 New Equity Shares to be issued pursuant to this Scheme in respect of any equity shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Resulting Company 1.
- 17.9 The Resulting Company 1 New Equity Shares to be issued by the Resulting Company 1 *in lieu* of the shares of the Demerged Company held in the respective unclaimed suspense account of the Demerged Company shall be issued to a new unclaimed suspense account created for shareholders of the Resulting Company 1.
- 17.10 In the event, the Demerged Company or the Resulting Company 1 restructure their equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of the Scheme, the share entitlement ratio, per Clause 17.1 above shall be adjusted accordingly, to consider the effect of any such corporate actions.
- 17.11 The Resulting Company 1 shall apply for listing of its equity shares on the Stock Exchanges in terms of and in compliance of SEBI Circular and other relevant provisions as may be applicable. The equity shares of the Resulting Company 1 issued to the shareholders of the Demerged Company, shall remain frozen in the depository system till listing/ trading permission is given by the designated stock exchange.
- 17.12 Upon listing of equity shares of the Resulting Company 1 pursuant to this Scheme, the public shareholders of the Demerged Company shall continue to be categorised as 'public' shareholders for Resulting Company 1 and the term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957.

- 17.13 The Resulting Company 1 shall comply with the minimum public shareholding requirement as prescribed under the applicable provisions of the SEBI Circular.
- 17.14 The Resulting Company 1 shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the concerned Stock Exchanges.
- 17.15 The Resulting Company 1 shall, to the extent required, amend its memorandum of association to increase its authorized share capital in order to issue Resulting Company 1 New Equity Shares, as per the applicable provisions of the Act, prior to allotment of Resulting Company 1 New Equity Shares and amend its articles of association to reflect such increase.
- 17.16 There shall be no change in the shareholding pattern of the Resulting Company 1 between the Second Record Date and the listing of equity shares of the Resulting Company 1 on the Stock Exchanges which may affect the status of the approval of the Stock Exchanges under Regulation 37 of the SEBI LODR.

18 REDUCTION AND CANCELLATION OF EXISTING EQUITY SHARES OF THE RESULTING COMPANY HELD BY THE DEMERGED COMPANY

- 18.1 With effect from the Effective Date 2, the paid-up equity share capital of the Resulting Company 1 to the extent held by Demerged Company, as on Effective Date 2 ("**Resulting Company 1 Cancelled Shares**") shall without any further application, act, instrument or deed, stand cancelled, extinguished and annulled.
- 18.2 The reduction and cancellation of the Resulting Company 1 Cancelled Shares shall be effected as an integral part of this Scheme under Sections 230 to 232 of the Act, without having to follow the process under Section 66 of the Act separately.
- 18.3 On effecting the reduction and cancellation of Resulting Company 1 Cancelled Shares as stated in Clause 18.1 above, the share certificates in respect of the Resulting Company 1 Cancelled Shares held by their respective holders shall also be deemed to have been cancelled.
- 18.4 On the Effective Date 2, the Resulting Company 1 shall debit its share capital account in its books of account with the aggregate face value of the Resulting Company 1 Cancelled Shares.
- 18.5 Notwithstanding the reduction and cancellation of Resulting Company 1 Cancelled Shares, the Resulting Company 1 shall not be required to add 'And Reduced' as suffix to its name consequent upon the reduction of capital under Clause 18.1 above.
- 18.6 The reduction and cancellation of the Resulting Company 1 Cancelled Shares, does not involve any diminution of liability of in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

19 ACCOUNTING TREATMENT

19.1 Accounting treatment in the books of the Demerged Company

- 19.1.1 The transfer of the Biopharma Undertaking shall be accounted for in the books of the Demerged Company in accordance with Indian Accounting Standards (Ind - AS) prescribed under Section 133 of the Act as notified under the Companies (Indian Accounting Standards) Rules, 2015 as may be amended from time to time and generally accepted accounting principles in India.

19.1.2 Upon Part III of the Scheme becoming effective:

- (a) The respective carrying values, of the assets, liabilities and identified reserves of the Biopharma Undertaking, as at the close of business on the day immediately preceding the appointed date, shall be reduced from the books of account of the Demerged Company;
- (b) The investment of the Demerged Company in Resulting Company 1 as appearing in its books of accounts shall be reduced;
- (c) The difference of a and b, if any, shall be transferred to Reserves of the Demerged Company. The difference, in case a debit balance, shall be reduced from the remaining credit balance of following reserves in sequential manner: 1) Amalgamation Adjustment Reserve; 2) Capital Redemption Reserve; 3) Securities Premium Reserve; 4) any other reserve. If the difference of i and ii above, is a credit balance, then the same shall be recorded under the head Capital Reserve.

19.1.3 The Board of Directors of the Demerged Company are authorised to account for any of the matters not dealt with in clause herein above in accordance with the Indian accounting standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015.

19.2 Accounting Treatment in the books of the Resulting Company 1

19.2.1 The transfer of the Biopharma Undertaking shall be accounted for in the books of the Resulting Company 1 using the pooling of interest method in accordance with Appendix C "Business Combinations of entities under common control" of the Indian Accounting Standard (IND AS) 103- Business Combinations as prescribed under section 133 of the Act, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as may be amended from time to time and other generally accepted accounting principle in India.

19.2.2 Upon Part III of the Scheme becoming effective:

- (a) The transferred assets, liabilities and identified reserves relating to the Biopharma Undertaking would be recorded at their respective carrying amounts as appearing in Financial Statements of the Demerged Company;
- (b) The Resulting Company 1 shall issue and allot equity shares to the shareholders of the Demerged Company as per Clause 17 above and credit its share capital account with the aggregate face value of the equity shares issued to the shareholders of Demerged Company;
- (c) The equity shares issued to the Demerged Company and its nominees shall stands cancelled;
- (d) The difference of the above shall be recorded within Other Equity of the Resulting Company 1;
- (e) The Resulting Company 1 shall comply with presentation and disclosure requirements as per IND -AS -103.

- 19.2.3 The reserves so recorded under Other Equity shall be available for distribution of dividend to the shareholders and shall be considered as free reserves from the Act perspective.
- 19.2.4 The Board of Directors of the Resulting Company 1 are authorised to account for any of account for any of the matters not dealt with in clauses herein above in accordance with the Indian accounting standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015.

PART IV

DEMERGER AND VESTING OF SPIRITS AND BIOFUEL UNDERTAKING

20 DEMERGER AND VESTING OF THE SPIRITS AND BIOFUEL UNDERTAKING

- 20.1 Upon Part IV of this Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Sections 230 to 232 and other applicable provisions of the Act and Section 2(19AA) of the Income Tax Act, the Spirits and Biofuel Undertaking shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company 2 on a *going concern* basis, so as to become as and from the Appointed Date, the assets, Permits, contracts, liabilities, loan, debentures, duties and obligations of the Resulting Company 2 by virtue of operation of law, and in the manner provided in this Scheme.

This Scheme complies with the definition of "demerger" as per Section 2(19AA) of the Income Tax Act. Subject to approval by the Boards of the Demerged Company and the Resulting Company 2, if any terms of this Scheme are found to be or interpreted to be inconsistent with provisions of the Income Tax Act, then this Scheme shall stand modified to be in accordance with aforesaid provisions of the Income Tax Act.

- 20.2 Without prejudice to the generality of the provisions of Clause 14.1 above, the manner of transfer and vesting of assets and liabilities forming part of the Spirits and Biofuel Undertaking under this Scheme, is as follows:
- 20.2.1 In respect of such of the assets and properties forming part of the Spirits and Biofuel Undertaking which are movable in nature (including but not limited to all intangible assets, copyrights and all such other industrial and intellectual property rights of whatsoever nature including trademarks, brands and logos) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon the Part IV of the Scheme coming into effect from Effective Date 2 and shall, *ipso facto* and without any other order to this effect, become the assets and properties of the Resulting Company 2 without requiring any deed or instrument of conveyance for transfer of the same. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly;
- 20.2.2 All immovable properties forming part of the Spirits and Biofuel Undertaking, including land(s) and / or together with the buildings and structures standing thereon, estates and rights and interests in all immovable properties of the Demerged



Company, whether freehold or leasehold or otherwise and all documents of title, rights and easements, including pending mutation(s) in relation thereto shall stand vested in and/or be deemed to have been vested in the Resulting Company 2, as successor in interest and / or title to the Demerged Company, by operation of law pursuant to the order of the Hon'ble Tribunal sanctioning the Scheme. Such assets shall stand vested in the Resulting Company 2 and shall be deemed to be and have become the property of the Resulting Company 2 by operation of law. Resulting Company 2 shall be always entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfil all obligations in relation thereto or as applicable to such immovable property. The title to such properties shall be deemed to have been mutated and as regards pending mutation(s) shall be deemed to have been mutated in the name of the Resulting Company 2 and recognised as that of the Resulting Company 2 and the mere filing of necessary documents with the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing titles with the Resulting Company 2 and shall constitute a deemed mutation. The Resulting Company 2 shall, pursuant to the order of the Tribunal be entitled to the delivery and possession of all documents of title to such immovable property. It is hereby clarified that all the rights, title and interest of the Demerged Company in any leasehold properties shall, pursuant to Section 232(3) of the Act and the provisions of this Scheme, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Resulting Company 2;

Notwithstanding any provision to the contrary, until the owned property, leasehold property and related rights thereto, license / right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded, effected and/or perfected, in the records of the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government agencies, in favour of the Resulting Company 2, the Resulting Company 2 is deemed to be authorized to carry on business in the name and style of the Demerged Company under the relevant agreement, deed, lease and/or license, as the case may be, and the Resulting Company 2 shall keep a record and/or account of such transactions;

Notwithstanding anything contained in this Scheme, the immovable properties of the Demerged Company, whether owned or leased, for the purpose inter alia of payment of stamp duty, and vesting unto the Resulting Company 2 and if the Board of the Resulting Company 2 so decide, the concerned parties, whether executed before or after the Effective Date 2, shall execute and register or cause so to be done, separate deeds of conveyance or deed of assignment of lease, as the case may be, in favour of the Resulting Company 2 in respect of such immovable properties. The execution of such conveyance shall form an integral part of the Scheme;

- 20.2.3 Subject to Clause 20.2 below, with respect to the assets forming part of the Spirits and Biofuel Undertaking other than those referred to in Clause 14.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of the Demerged Company, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Resulting Company 2, with effect from the

Appointed Date by operation of law as transmission in favour of Resulting Company 2. With regard to the licenses of the properties, the Resulting Company 2 will enter into novation agreements, if it is so required;

- 20.2.4 In respect of such of the assets and properties forming part of the Spirits and Biofuel Undertaking which are immovable in nature, whether or not included in the books of the Demerged Company, including rights, interest and easements in relation thereto, the same shall stand transferred to the Resulting Company 2 with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Demerged Company and/or the Resulting Company 2;
- 20.2.5 For the avoidance of doubt and without prejudice to the generality of Clause 14.2.4 above and Clause 14.2.6 below, it is clarified that, with respect to the immovable properties forming part of the Spirits and Biofuel Undertaking in the nature of land and buildings, the concerned Parties shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents as may be necessary in this regard. For the avoidance of doubt, it is clarified that any document executed pursuant to this Clause 14.2.5 or Clause 14.2.6 below will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any property of the Demerged Company takes place and the assets and liabilities forming part of the Spirits and Biofuel Undertaking shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme;
- 20.2.6 Notwithstanding anything contained in this Scheme, with respect to the immovable properties forming part of the Spirits and Biofuel Undertaking in the nature of land and buildings situated in states other than the state of Uttarakhand, whether owned or leased, for the purpose of, *inter alia*, payment of stamp duty and vesting in the Resulting Company 2, if the Resulting Company 2 so decides, the concerned Parties, whether before or after the Effective Date 2, may execute and register or cause to be executed and registered, separate deeds of conveyance or deeds of assignment of lease, as the case may be, in favour of the Resulting Company 2 in respect of such immovable properties. Each of the immovable properties, only for the purposes of the payment of stamp duty (if required under Applicable Law), shall be deemed to be conveyed at a value determined by the relevant authorities in accordance with the applicable circle rates. The transfer of such immovable properties shall form an integral part of this Scheme;
- 20.2.7 All the Liabilities of the Spirits and Biofuel Undertaking shall pursuant to the applicable provisions of the Act and the provisions of Part IV of this Scheme and without any further act or deed become the debts, liabilities, duties and obligations of the Resulting Company 2 and the Resulting Company 2 shall undertake to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified 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 debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. The amounts of general or multipurpose borrowings, if any, of the Demerged Company will be apportioned basis the proportion of the value of the assets transferred as part of the Spirits and Biofuel



Undertaking to the total value of the assets of the Demerged Company immediately before the Appointed Date;

20.2.8 The Demerged Company may, at its sole discretion but without being obliged to, give notice in such form as it may deem fit and proper, to such Persons, as the case may be, that any debt, receivable, bill, credit, loan, advance, debenture or deposit, contracts or policies relating to the Spirits and Biofuel Undertaking stands transferred to and vested in the Resulting Company and that appropriate modification should be made in their respective books/ records to reflect the aforesaid changes;

20.2.9 Unless otherwise agreed to between the Boards of the Parties, the vesting of all the assets of the Demerged Company forming part of the Spirits and Biofuel Undertaking, as aforesaid, shall be free of Encumbrances.

20.2.10 The Demerged Company or Resulting Company 2 using any asset (moveable or Immoveable) which forms part of the Spirits and Biofuel Undertaking or the remaining business over which the Demerged Company or Resulting Company 2 does not have right, entitlement, pursuant to this scheme, the charges for usage of such asset shall be decided between the Demerged Company or Resulting Company 2 on such terms and conditions as may be mutually agreed, in accordance with Applicable Laws;

20.2.11 Taxes, if any, paid or payable by the Demerged Company after the Appointed Date and specifically pertaining to Spirits and Biofuel Undertaking shall be treated as paid or payable by the Resulting Company 2 and the Resulting Company 2 shall be entitled to claim the credit, refund or adjustment for the same as may be applicable;

20.2.12 If the Demerged Company is entitled to any unutilized credits (including unutilised value added tax (VAT), sales tax, service tax, central value added tax (CENVAT), goods and services tax (GST) credits and unabsorbed depreciation or unabsorbed tax losses), exemptions, balances or advances, benefits under the incentive schemes and policies including tax holiday or concessions relating to the Spirits and Biofuel Undertaking under any Tax Laws or Applicable Laws, the Resulting Company 2 shall be entitled as an integral part of the Scheme to claim such benefit or incentives or unutilised credits or exemptions, as the case may be, without any specific approval or permission;

20.2.13 Prior to the Effective Date 2, all invoicing and compliance will continue to be carried out by the Resulting Company 2 or the Demerged Company. From the Effective Date 2, all the invoicing and compliance would be done by the Resulting Company 2 post obtaining all requisite GST registrations, wherever so required. To the extent such set of registrations are not effective as on the Effective Date 2, for such intervening period, the Demerged Company would undertake the invoicing and compliance using the GST registrations of the Resulting Company 2, as the case may be, to ensure compliance with law and timely discharge of GST liability. Furthermore, for any invoice raised by the Demerged Company prior to the Scheme becoming effective, where payment remains pending as of the Effective Date 2, any subsequent payment in relation to such outstanding invoice will be deemed to have been received on behalf of the Resulting Company 2.

20.2.14 Upon coming into effect of Part IV of this Scheme, the concerned Parties shall have the right to revise their respective financial statements, income tax returns,



returns and other statutory returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds, advance tax credits, MAT credit, credit of tax deducted at source, credit of foreign taxes paid/ withheld, carry forward of tax losses, credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes etc., and for matters incidental thereto, if required, to give effect to the provisions of the Scheme. It is further clarified that the Resulting Company 2 shall be entitled to claim deduction under Section 43B of the Income Tax Act in respect of unpaid liabilities transferred to it as part of the Spirits and Biofuel Undertaking to the extent not claimed by the Demerged Company;

20.2.15 Subject to Clause 20 and any other provisions of the Scheme, in respect of any refund, benefit, incentive, grant or subsidy in relation to or in connection with the Spirits and Biofuel Undertaking, the Demerged Company shall, if so required by the Resulting Company 2, issue notices in such form as the Resulting Company 2 may deem fit and proper, stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant refund, benefit, incentive, grant or subsidy be paid or made good to or held on account of the Resulting Company 2, as the Person entitled thereto, to the end and intent that the right of the Demerged Company to recover or realise the same stands transferred to the Resulting Company 2 and that appropriate entries should be passed in their respective books to record the aforesaid changes;

20.2.16 On and from the Effective Date 2, all cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of the Demerged Company and are in relation to or in connection with the Spirits and Biofuel Undertaking, shall be accepted by the bankers of the Resulting Company 2 and credited to the account of Resulting Company 2, if presented by Resulting Company 2;

20.2.17 Permits, including the benefits attached thereto of the Demerged Company, in relation to the Spirits and Biofuel Undertaking, shall subject to Applicable Law be transferred to the Resulting Company 2 from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of Resulting Company 2 as if the same were originally given by, issued to or executed in favour of Resulting Company 2 and the Resulting Company 2 shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company 2 to carry on the operations of the Spirits and Biofuel Undertaking without any hindrance, whatsoever; and

20.2.18 Contracts in relation to the Spirits and Biofuel Undertaking, where the Demerged Company is a party, shall stand transferred to and vested in the Resulting Company 2 pursuant to the Scheme becoming effective. The absence of any formal amendment or novation which may be required by a third party to effect such transfer and vesting shall not affect the operation of the foregoing sentence. The Parties shall, wherever necessary, enter into and/ or execute deeds, writings, confirmations or novations to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause.

20.3 Without prejudice to the provisions of the foregoing sub-clauses of this Clause, the concerned Parties may execute any and all instruments or documents and do all the acts, deeds and things as may be required, including executing and filing necessary confirmatory deeds, filing of necessary particulars and/ or modification(s) of charge, necessary applications, notices,

intimations or letters with any Appropriate Authority or Person to give effect to the Scheme. The Resulting Company 2 shall take such actions as may be necessary and permissible to get the assets, Permits and contracts forming part of the Spirits and Biofuel Undertaking transferred and/ or registered in its name.

21 EMPLOYEES

21.1 With effect from the Effective Date 2, the Resulting Company 2 undertakes to engage, without any interruption in service, all employees forming part of the Spirits and Biofuel Undertaking, on the terms and conditions not less favourable than those on which they are engaged by the Demerged Company immediately prior to the Effective Date 2. The Resulting Company 2 undertakes to continue to abide by any agreement/ settlement or arrangement, if any, entered into or deemed to have been entered into by the Demerged Company with any of the aforesaid employees or union representing them. The Resulting Company 2 agrees that the services of all such employees with the Demerged Company prior to the demerger shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retiral/ terminal benefits. The decision on whether or not an employee is part of the Spirits and Biofuel Undertaking, shall be decided mutually by the Parties, and shall be final and binding on all concerned.

21.2 Upon the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the Spirits and Biofuel Undertaking and all forms, notifications, orders and contribution/ identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Resulting Company 2.

21.3 The accumulated balances, if any, standing to the credit of the aforesaid employees in the existing provident fund, gratuity fund and superannuation fund of which they are members, as the case may be, will be transferred respectively to such provident fund, gratuity fund and superannuation funds nominated by the Resulting Company 2 and/ or such new provident fund, gratuity fund and superannuation fund to be established in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities, by the Resulting Company 2. Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the said employees would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Demerged Company.

22 LEGAL PROCEEDINGS

22.1 If any suit, actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature pertaining to Spirits and Biofuel Undertaking pending as on the Effective Date 2, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the demerger or of anything contained in this Scheme.

22.2 Upon coming into effect of Part IV of this Scheme, other than as may be agreed between the Parties, all such suits, actions, administrative proceedings, tribunals proceedings, show cause notices, demands and legal proceedings of whatsoever nature in relation to the Spirits and Biofuel Undertaking, for a period prior to the Effective Date 2, shall be enforced against the



Demerged Company and pertaining to the period after the Effective Date 2 shall be enforced against the Resulting Company 2.

23 SPIRITS AND BIOFUEL UNDERTAKING CONSIDERATION

- 23.1 Upon Part IV of the Scheme coming into effect and in consideration of and subject to the provisions of this Scheme, the Resulting Company 2 shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot 1 (One) fully paid up equity share of INR 10 (Indian Rupees Ten) each of the Resulting Company 2 ("**Resulting Company 2 New Equity Shares**"), credited as fully paid up for every 1 (One) fully paid up equity share of INR 10 (Indian Rupees Ten) held in the Demerged Company to the equity shareholders of the Demerged Company whose name is recorded in the register of members/ records of the depository as members of the Demerged Company 2 as on the Second Record Date, in each case, in proportion to the number of equity shares held by the shareholders in the Demerged Company.
- 23.2 The Resulting Company 2 New Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of Resulting Company 2, as the case may be, and shall rank *pari passu* in all respects with any existing equity shares of Resulting Company 2, as the case may be, after the Effective Date 2 including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Resulting Company 2.
- 23.3 The issue and allotment of Resulting Company 2 New Equity Shares, is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Resulting Company 2 or the Demerged Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Laws as may be applicable were duly complied with. It is clarified that the approval of the members of the Resulting Company and/ or the Demerged Company to this Scheme, shall be deemed to be their consent/ approval for the issue and allotment of Resulting Company 2 New Equity Shares.
- 23.4 Subject to Applicable Laws, the Resulting Company 2 New Equity Shares that are to be issued in terms of this Scheme shall be issued in dematerialised form. The register of members maintained by the Resulting Company and/ or, other relevant records, whether in physical or electronic form, maintained by the Resulting Company 2, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company 2) be updated to reflect the issue of Resulting Company 2 New Equity Shares in terms of this Scheme. The shareholders of the Demerged Company who hold equity shares in 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 Resulting Company 2, prior to the Second Record Date to enable it to issue the Resulting Company 2 New Equity Shares.
- 23.5 However, if no such details have been provided to the Resulting Company 2 by the equity shareholders holding equity shares in physical share certificates on or before the Second Record Date, the Resulting Company 2 shall deal with the relevant equity shares in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding equity shares in dematerialised form to a trustee nominated by the Board of Resulting Company 2 ("**Trustee of Resulting Company 2**") who shall hold these equity shares in trust for the benefit of such shareholder. The equity shares of Resulting Company 2 held by the Trustee of Resulting Company 2 for the benefit of the shareholder shall be transferred to



the respective shareholder once such shareholder provides details of his/her/its demat account to the Trustee of Resulting Company 2, along with such other documents as may be required by the Trustee of Resulting Company 2. The respective shareholders shall have all the rights of the shareholders of the Resulting Company 2, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of equity shares from the Trustee of Resulting Company 2.

- 23.6 For the purpose of the allotment of the Resulting Company 2 New Equity Shares, pursuant to this Scheme, in case any shareholder's holding in the Demerged Company is such that the shareholder becomes entitled to a fraction of a share of the Resulting Company 2, the Resulting Company 2 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 Resulting Company 2 New Equity Shares to a trustee (nominated by the Resulting Company 2 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 (ninety) days from the date of allotment of the Resulting Company 2 New Equity Shares and distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Resulting Company 2 pertaining to the fractional entitlements.
- 23.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of the Resulting Company 2 shall be empowered in appropriate cases, prior to or even subsequent to the Second Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Second Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Demerged Company, after the effectiveness of this Scheme.
- 23.8 The Resulting Company 2 New Equity Shares to be issued pursuant to this Scheme in respect of any equity shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Resulting Company 2.
- 23.9 The Resulting Company 2 New Equity Shares to be issued by the Resulting Company 2 *in lieu* of the shares of the Demerged Company held in the respective unclaimed suspense account of the Demerged Company shall be issued to a new unclaimed suspense account created for shareholders of the Resulting Company 2.
- 23.10 In the event, the Demerged Company or the Resulting Company 2 restructure their equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of the Scheme, the share entitlement ratio, per Clause 17.1 above shall be adjusted accordingly, to consider the effect of any such corporate actions.
- 23.11 The Resulting Company 2 shall apply for listing of its equity shares on the Stock Exchanges in terms of and in compliance of SEBI Circular and other relevant provisions as may be applicable. The equity shares of the Resulting Company 2 issued to the shareholders of the Demerged Company, shall remain frozen in the depository system till listing/ trading permission is given by the designated stock exchange.



- 23.12 Upon listing of equity shares of the Resulting Company 2 pursuant to this Scheme, the public shareholders of the Demerged Company shall continue to be categorised as 'public' shareholders for Resulting Company 2 and the term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957.
- 23.13 The Resulting Company 2 shall comply with the minimum public shareholding requirement as prescribed under the applicable provisions of the SEBI Circular.
- 23.14 The Resulting Company 2 shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the concerned Stock Exchanges.
- 23.15 The Resulting Company 2 shall, to the extent required, amend its memorandum of association to increase its authorized share capital in order to issue Resulting Company 2 New Equity Shares, as per the applicable provisions of the Act, prior to allotment of Resulting Company 2 New Equity Shares and amend its articles of association to reflect such increase.
- 23.16 There shall be no change in the shareholding pattern of the Resulting Company 2 between the Second Record Date and the listing of equity shares of the Resulting Company 2 on the Stock Exchanges which may affect the status of the approval of the Stock Exchanges under Regulation 37 of the SEBI LoDR.

24 REDUCTION AND CANCELLATION OF EXISTING EQUITY SHARES OF THE RESULTING COMPANY HELD BY THE DEMERGED COMPANY

- 24.1 With effect from the Effective Date 2, the paid-up equity share capital of the Resulting Company 2 to the extent held by Demerged Company, as on Effective Date 2 ("**Resulting Company 2 Cancelled Shares**") shall without any further application, act, instrument or deed, stand cancelled, extinguished and annulled.
- 24.2 The reduction and cancellation of the Resulting Company 2 Cancelled Shares shall be effected as an integral part of this Scheme under Sections 230 to 232 of the Act, without having to follow the process under Section 66 of the Act separately.
- 24.3 On effecting the reduction and cancellation of Resulting Company 2 Cancelled Shares as stated in Clause 18.1 above, the share certificates in respect of the Resulting Company 2 Cancelled Shares held by their respective holders shall also be deemed to have been cancelled.
- 24.4 On the Effective Date 2, the Resulting Company 2 shall debit its share capital account in its books of account with the aggregate face value of the Resulting Company 2 Cancelled Shares.
- 24.5 Notwithstanding the reduction and cancellation of Resulting Company 2 Cancelled Shares, the Resulting Company 2 shall not be required to add 'And Reduced' as suffix to its name consequent upon the reduction of capital under Clause 24.1 above.
- 24.6 The reduction and cancellation of the Resulting Company 2 Cancelled Shares does not involve any diminution of liability of in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

25 ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING COMPANY 2

- 25.1 Accounting treatment in the books of the Demerged Company



25.1.1 The transfer of the Spirits and Biofuel Undertaking shall be accounted for in the books of the Demerged Company in accordance with Indian Accounting Standards (Ind - AS) prescribed under Section 133 of the Act as notified under the Companies (Indian Accounting Standards) Rules, 2015 as may be amended from time to time and generally accepted accounting principles in India.

25.1.2 Upon Part IV of the Scheme becoming effective:

- (a) The respective carrying values, of the assets, liabilities and identified reserves of the Spirits and Biofuel Undertaking, as at the close of business on the day immediately preceding the appointed date, shall be reduced from the books of account of the Demerged Company;
- (b) The investment of the Demerged Company in Resulting Company 2 as appearing in its books of accounts shall be reduced;
- (c) The difference of a and b, if any, shall be transferred to Reserves of the Demerged Company. The difference, in case a debit balance, shall be reduced from the remaining credit balance of following reserves in sequential manner: 1) Amalgamation Adjustment Reserve; 2) Capital Redemption Reserve; 3) Securities Premium Reserve; 4) any other reserve. If the difference of i and ii above, is a credit balance, then the same shall be recorded under the head Capital Reserve..

25.1.3 The Board of Directors of the Demerged Company are authorised to account for any of the matters not dealt with in clause herein above in accordance with the Indian accounting standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015.

25.2 Accounting Treatment in the books of the Resulting Company 2

25.2.1 The transfer of the Spirits and Biofuel Undertaking shall be accounted for in the books of the Resulting Company 2 using the pooling of interest method in accordance with Appendix C "Business Combinations of entities under common control" of the Indian Accounting Standard (IND AS) 103- Business Combinations as prescribed under section 133 of the Act, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as may be amended from time to time and other generally accepted accounting principle in India.

25.2.2 Upon Part IV of the Scheme becoming effective:

- (a) The transferred assets, liabilities and identified reserves relating to the Spirits and Biofuel Undertaking would be recorded at their respective carrying amounts as appearing in Financial Statements of the Demerged Company;
- (b) The Resulting Company 2 shall issue and allot equity shares to the shareholders of the Demerged Company as per Clause 23 above and credit its share capital account with the aggregate face value of the equity shares issued to the shareholders of Demerged Company;
- (c) The equity shares issued to the Demerged Company and its nominees shall stands cancelled;



- (d) The difference of the above shall be recorded within Other Equity of the Resulting Company 2;
 - (e) The Resulting Company 2 shall comply with presentation and disclosure requirements as per IND -AS -103.
- 25.2.3 The reserves so recorded under Other Equity shall be available for distribution of dividend to the shareholders and shall be considered as free reserves from the Act perspective.
- 25.2.4 The Board of Directors of the Resulting Company 2 are authorised to account for any of account for any of the matters not dealt with in clauses herein above in accordance with the Indian accounting standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015.

PART V

GENERAL TERMS & CONDITIONS

26 DIVIDENDS

- 26.1 The Parties shall be entitled to declare and pay dividends, whether interim or final, and/ or issue bonus shares prior to the Effective Date and in accordance with the Applicable Law and respective dividend policies of the Parties, if any, and in ordinary course of business.
- 26.2 It is clarified that the aforesaid provisions in respect of declaration of dividends (whether interim or final) are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Parties to demand or claim or be entitled to any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of the Parties, and subject to approval of the shareholders of the Parties, as applicable.
- 26.3 In the event of the Transferee Company declaring any dividend on its equity shares, during the pendency of the Scheme, such dividend received by the Transferor Company shall be distributed to the shareholders of the Transferor Company in proportion to their shareholding in the Transferor Company

27 REMAINING BUSINESS

- 27.1 The Remaining Business of the Demerged Company and all the assets, investments, liabilities and obligations of the Demerged Company, shall continue to belong to and be vested in and be managed by the Demerged Company. With effect from the Effective Date 2, only the Demerged Company shall be liable to perform and discharge all liabilities and obligations in relation to the Remaining Business of the Demerged Company and the Resulting Companies shall not have any liability or obligation in relation to the Remaining Business of the Demerged Company.
- 27.2 All legal, Tax and/or other proceedings by or against the Demerged Company under any statute, whether pending on the Effective Date 2 or which may be instituted at any time thereafter, which relate to the Remaining Business of the Demerged Company (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Business of the Demerged Company) shall be continued and enforced against the Demerged Company. The Resulting Companies shall in no event be



responsible or liable in relation to any such legal, tax or other proceedings relating to the Remaining Business of the Demerged Company.

- 27.3 If the Resulting Companies are in receipt of any demand, claim, notice and/ or is impleaded as a party in any proceedings before any Appropriate Authority, relating to the Remaining Business of the Demerged Company, the Parties shall, in view of the transfer and vesting of the Demerged Undertakings pursuant to this Scheme, take all such steps in the proceedings before the Appropriate Authority to substitute the Resulting Companies with the Demerged Company. However, if the Resulting Companies are unable to get the Demerged Company so substituted in such proceedings, it shall defend the same or deal with such demand in accordance with the advice of the Demerged Company and at the cost of the Demerged Company and the latter shall reimburse the Resulting Companies against all losses, costs, liabilities and obligations incurred by or against the Resulting Companies in respect thereof.

28 VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme, the resolutions/ power of attorney executed by Transferor Company, and the Demerged Company as considered necessary by the Board of the Demerged Company in relation to the Demerged Undertakings and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed/ executed by the Transferee Company / Resulting Companies, as the case may be, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then said limits as are considered necessary by the Board of the Transferor Company / Demerged Company, shall be added to the limits, if any, under like resolutions passed by the Transferee Company / Resulting Companies and shall constitute the aggregate of the said limits in the Transferee Company / Resulting Companies.

29 BUSINESS UNTIL EFFECTIVE DATE

Transferor Company

- 29.1 The Transferor Company with effect from the Appointed Date and up to and including the Effective Date 1:
- 29.1.1 shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the assets for and on account of, and in trust for the Transferee Company;
- 29.1.2 all profits or income arising or accruing to the Transferor Company and all Taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, dividend distribution tax, securities transaction tax, taxes withheld / paid in a foreign country) or losses arising or incurred by the Transferor Company shall, for all purposes, be treated as and deemed to be the profits or income, Taxes or losses, as the case may be, of the Transferee Company; and
- 29.1.3 all loans raised and all liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the Effective Date 1, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Transferee Company in which the undertaking of the Transferor Company shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date 1, shall also, without any further act or deed be and be deemed to become the



debts, liabilities, duties and obligations of the Transferee Company.

- 29.2 The Transferor Company with effect from the date of approval of the Scheme by Board of the Parties and until the Effective Date 1:
- 29.2.1 shall carry on its business with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its properties / assets, except:
- (a) when the same is expressly provided in this Scheme; or
 - (b) when the same is in the ordinary course of business as carried on, as on the date of filing of this Scheme with the Tribunal; or
 - (c) when written consent of the Transferee Company has been obtained in this regard.
- 29.2.2 except by consent of the Transferee Company, or except pursuant to any prior commitment, obligation or arrangement existing or undertaken by the Transferor Company as on the date of sanction of this Scheme by the Board, or except as contemplated in this Scheme, pending sanction of this Scheme, the Transferor Company shall not make any change in its capital structure either by way of any increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of re-organisation of capital of the Transferor Company; and
- 29.2.3 shall not alter or substantially expand its business, or undertake (i) any material decision in relation to its business and affairs and operations other than that in the ordinary course of business; (ii) any agreement or transaction (other than an agreement or transaction in the ordinary course of business); and (iii) any new business, or discontinue any existing business or change the capacity of facilities other than that in the ordinary course of business, except with the written concurrence of The Transferee Company.
- 29.3 From the Effective Date 1, the Transferee Company shall carry on and shall be entitled to carry on the business of the Transferor Company.
- 29.4 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authority and all other agencies, departments and authorities concerned as are necessary under any Law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Company and to give effect to the Scheme.
- 29.5 The Transferee Company shall be entitled to credit the Tax paid including credit of the tax deducted at source in relation to The Transferor Company, for the period between the Appointed Date and the Effective Date 1.
- 29.6 For the purpose of giving effect to the amalgamation order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the Appropriate

Authority, the Transferee Company shall, at any time pursuant to the order approving this Scheme, be entitled to get the change in the legal right(s) recorded upon the amalgamation of the Transferor Company, in accordance with the provisions of Sections 230 to 232 of the Act. The Transferee Company is and shall always be deemed to have been authorized to execute any pleadings, applications or forms, as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme.

Demerged Company

- 29.7 With effect from the date of approval of the Scheme by the respective Boards of the Parties and up to and including the Effective Date 2, the Demerged Company shall ensure that the Biopharma business and the Spirits and Biofuel Undertaking forming part of the Demerged Undertakings are carried on in the ordinary course of business, other than as required to give effect to the provisions of this Scheme in accordance with Applicable Law. The Demerged Company shall carry on the Biopharma business and the Spirits and Biofuel business with reasonable diligence and business prudence and in the same manner as had been doing hitherto.
- 29.8 The Demerged Company, with respect to Demerged Undertakings shall not alter or substantially expand its business, or undertake: (i) any material decision in relation to its business and affairs and operations other than that in the ordinary course of business; (ii) any agreement or transaction (other than an agreement or transaction in the ordinary course of business); and (iii) any new business, or discontinue any existing business other than that in the ordinary course of business, except with the written concurrence of the Board of the Resulting Companies.
- 29.9 The Demerged Company, with respect to Demerged Undertakings shall not vary the terms and conditions of employment of any of its employees, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken except with the written concurrence of the Resulting Companies.
- 29.10 For the purpose of giving effect to the order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the Tribunal, the Resulting Companies shall at any time pursuant to the orders approving this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the demerger of the Demerged Undertakings in accordance with the provisions of Sections 230 to 232 of the Act. The Resulting Companies shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme. For the purpose of giving effect to the vesting order passed under Section 232 of the Act in respect of this Scheme, the Resulting Companies shall be entitled to exercise all rights and privileges, and be liable to pay all Taxes and charges and fulfil all its obligations, in relation to or applicable to all immovable properties, including mutation and/ or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the Appropriate Authority(ies) in favour of the Resulting Companies pursuant to the sanction of the Scheme by the Tribunal and upon the effectiveness of this Scheme in accordance with the terms hereof, without any further act or deed to be done or executed by the Resulting Companies. It is clarified that the Resulting Companies shall be entitled to engage in such correspondence and make such representations, as may be necessary, for the purposes of the aforesaid mutation and/ or substitution.



30 PROPERTY IN TRUST

Notwithstanding anything contained in this Scheme, on or after Effective Date 2, until any property, asset, Permit, contract and rights and benefits arising therefrom pertaining to the Demerged Undertakings are transferred, vested, recorded, effected and/ or perfected, in the records of any Appropriate Authority, regulatory bodies or otherwise, in favour of the Resulting Companies, the Resulting Companies are deemed to be authorized to enjoy the property, asset, Permit, contract or the rights and benefits arising therefrom as if it were the owner of the property or asset or as if it were the original party to the Permit or contract. It is clarified that till entry is made in the records of the Appropriate Authorities and till such time as may be mutually agreed between the Parties, the Demerged Companies will continue to hold the asset, property, Permit, contract and/or rights and benefits arising therefrom, as the case may be, in trust for and on behalf of the Resulting Companies.

31 FACILITATION PROVISIONS

It is clarified that approval of the Scheme by the respective shareholders of the Parties under Sections 230 to 232 of the Act shall be deemed to have also been accorded under Section 188 and other applicable provisions of the Act and that no separate approval of the Board (or committee of the Board) and/or shareholders of the Parties shall be required to be obtained by any Party.

32 APPLICATIONS/PETITIONS TO THE TRIBUNAL

- 32.1 The Parties shall make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, for sanction of this Scheme under the provisions of the Act.
- 32.2 The Parties shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals which the Resulting Companies may require to own the assets and/ or liabilities of the Demerged Undertakings and to carry on the biopharma business and spirits business.

33 MODIFICATION OR AMENDMENTS TO THIS SCHEME

- 33.1 The Boards of the Parties may consent jointly but not individually, to make any modifications or amendments to this Scheme at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or appropriate. The Board of the Parties acting jointly may consent to any conditions or limitations that the Tribunal or any other Appropriate Authority may impose.
- 33.2 For the purposes of giving effect to this Scheme or any modification thereof, the Board of the Parties acting jointly may give such directions including directions for settling any question or difficulty that may arise and such directions shall be binding on all Parties as if the same were specifically incorporated in this Scheme.
- 33.3 It is clarified that if any modifications are required post satisfaction of the conditions precedent mentioned in Clause 34 and the Scheme having been made effective, the Effective Date shall not be affected by any such modifications that might be required to be made and the Effective Date for such modified Scheme shall be same as the date on which Scheme was made effective prior to the modifications.

34 CONDITIONS PRECEDENT



- 34.1 Unless otherwise decided (or waived) by the Parties, the effectiveness of Part II of this Scheme is and shall be conditional upon and subject to the fulfilment or waiver (to the extent permitted under the Applicable Law) of the following conditions precedent by the Board of the Transferee Company:
- 34.1.1 obtaining no-objection/ observation letter from BSE Limited and National Stock Exchange of India Limited in relation to the Scheme under Regulation 37 of the SEBI LoDR;
 - 34.1.2 providing intimation and subsequent surrender of the non-banking financial company registration of the Transferee Company to the Reserve Bank of India, Kanpur office;
 - 34.1.3 approval of the Scheme by the requisite majority of each class of shareholders and such other classes of Persons of the Parties, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;
 - 34.1.4 the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast against the proposal by the public shareholders of the Demerged Company, as required under the SEBI Circular;
 - 34.1.5 the Demerged Company complying with other provisions of the SEBI Circular, including seeking approval of its shareholders through e-voting, as applicable;
 - 34.1.6 the sanctions and orders of the Tribunal for the Scheme, under Sections 230 to 232 being obtained by the Parties;
 - 34.1.7 the requisite consent, approval or permission of the Appropriate Authority or any other Person which by Applicable Law or contract, agreement may be necessary for the implementation of this Scheme;
 - 34.1.8 any other conditions as may be mutually agreed between the Parties in writing, prior or after the date of filing of the Scheme with the Tribunal, as conditions precedent to the effectiveness of the Scheme; and
 - 34.1.9 certified/ authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed by the Transferor Company and the Transferee Company with the RoC having jurisdiction over the Parties.
- 34.2 Unless otherwise decided (or waived to the extent permitted under the Applicable Law) by the Board of the Transferee Company, Part III and Part IV of this Scheme is and shall be conditional upon and subject to the following conditions precedent:
- 34.2.1 Satisfaction of all the conditions set out in Clause 34.1 above
 - 34.2.2 Issuance of shares as per clause 8.1 above and satisfaction of all the actions set out in Part II of the Scheme; and
 - 34.2.3 Certified copy of the authenticated copies of the orders of the Tribunal, sanctioning the Scheme being filed with the Registrar of Companies by Resulting Company 1 and Resulting Company 2 with the RoC having jurisdiction over the Parties informing of Effective Date.



34.3 It is hereby clarified that submission of this Scheme to the Tribunal and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that Parties may have under or pursuant to all Applicable Laws.

34.4 On the approval of this Scheme by each class of shareholders of the Parties and such other classes of Persons of the Parties, if any, pursuant to Clause 34.1, such classes of shareholders and classes of Persons shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the Scheme.

35 WITHDRAWAL OF THIS SCHEME AND NON-RECEIPT OF APPROVALS

35.1 Without prejudice to the generality of the foregoing, each Party (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

35.2 In the event of any of the sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the Tribunal, and/or the order or orders not being passed as aforesaid on or before a date as mutually agreed by the Parties, this Scheme shall become null and void and each Party shall bear and pay its respective costs, charges and expenses for and/ or in connection with this Scheme.

35.3 In the event of revocation/ withdrawal of the Scheme under Clause 35.1 or 35.2 above, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* amongst 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 as is specifically provided in the Scheme or in accordance with the Applicable Law and as agreed between the Parties and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

36 SEVERABILITY

36.1 If any provision of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the mutual agreement of the Transferor Company, Transferee Company, Resulting Company 1 and Resulting Company 2 in writing, affect the validity or implementation of the other provisions of this scheme.

37 COSTS AND EXPENSES

37.1 All costs, charges, Taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing Part III and Part IV and matters incidental thereto, (including stamp duty) shall be borne by the Demerged Company and Resulting Companies in equal proportion.

37.2 Except as otherwise provided in the Scheme, all costs, charges and expenses pertaining to amalgamation of the Transferor Company with Transferee Company, pursuant to this Scheme and any other expenses or payment for liabilities pertaining to the transferor company prior to the Effective Date shall be borne out of the Surplus Assets of the Transferor Company. Any deficit thereof, i.e. such costs, charges or expenses (pertaining to amalgamation of the Transferor Company with Transferee Company) exceeding the Surplus Assets, shall be borne by the shareholders of the Transferor Company. Further, any surplus thereof, i.e. such costs



charges or expenses (pertaining to amalgamation of the Transferor Company with Transferor Company) being less than the Surplus Assets, shall be returned to the shareholders of the Transferor Company (as on the Record Date).

38 INDEMNIFICATION

- 38.1 Notwithstanding anything to the contrary, the shareholders of the Transferor Company shall fully indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, of past, present and future and which may devolve on the Transferee Company on account of the amalgamation contemplated under Part II of this Scheme.

39 NO CAUSE OF ACTION

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, Transferee Company, Resulting Company 1 and Resulting Company 2 or their directors or officers, if the Scheme does not take effect or is withdrawn, amended or modified for any reason whatsoever.

40 SAVING OF CONCLUDED TRANSACTIONS

Nothing in this Scheme shall affect any transaction or proceedings already concluded or liabilities incurred

- a) by the Transferor Company until the Appointed Date, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company; and
- b) by the Demerged Company in relation to the Demerged Undertakings until the Appointed Date, to the end and intent that the Resulting Companies shall accept and adopt all acts, deeds and things done and executed by the Demerged Company in respect thereto as done and executed on behalf of the Resulting Companies.

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SCHEDULE I

FIXED ASSETS PERTAINING TO BIOPHARMA UNDERTAKING

Asset Class	Description
Land & Building	Dheradun plant-Plot no 2,3,4,5 Pharma City, Selaqui, Dehradun, Uttarakhand
Land & Building	Freehold Land at Kashipur Plant admeasuring 23.89 acres and building appurtenant thereto (Village Sandkhera Kashipur, Udham Singh Nagar, Uttarakhand)
Land & Building	Leasehold Land at Kashipur Plant admeasuring 37.15 acres and building appurtenant thereto (Village Sandkhera Kashipur, Udham Singh Nagar, Uttarakhand)
Freehold Land	Dabhora Land - admeasuring 107.20 acres (District Udham Singh Nagar, Uttarakhand)
Plant And Machinery	New Lagoon II - DHBHORA Site
Plant And Machinery	LAGOON 3 AT DHABORA SITE
Plant And Machinery	CONSTRUCTION OF BIO COMPOSITING FIEL-I
Plant And Machinery	4499-GABION WALL AT DABHORA
Plant And Machinery	4540 CONVERSION OF LAGOON AT DABHORA
Plant And Machinery	707 -Lignocellulosic Biomass Plant
Plant And Machinery	4392-PROCESS MODIFICATION IN BIOMASS PLANT
Plant And Machinery	4468-ROTARY DRUM FILTER
Plant And Machinery	6.6 KV Double Bas. Bar / Sing
Plant And Machinery	Air Pressurisation System
Plant And Machinery	Cables
Plant And Machinery	Flakers
Plant And Machinery	MCC
Plant And Machinery	Misc. items
Plant And Machinery	Motors & Heaters
Plant And Machinery	Nouta Blender
Plant And Machinery	615 GUAR GUM MODIFICATION

Plant And Machinery	TO INSTALL FLASH DRUM FOR UTILIZING HOT CONDENSATE
Plant And Machinery	New Flaker for oil field products expansion in G/G
Plant And Machinery	Cap Enhancement to Guargum Textile Scheme
Plant And Machinery	C- 4042 To recover the condensate from Guar Gum
Plant And Machinery	Modification of Flaking system in NGD to manufactu
Plant And Machinery	To procure a Chandler Viscometer & Metal Detector
Plant And Machinery	Convert Old guar plant suitable for PAS 220.
Plant And Machinery	Addition of Plan shifters (6 Nos.)&Vibro Sieve(3)
Plant And Machinery	3100008158-Equipment, Piping and valves
Plant And Machinery	3100008158-Powder handling and ventilation
Plant And Machinery	3100008157-Equipment, Piping and valves
Plant And Machinery	3100008157-Powder handling and ventilation
Plant And Machinery	3100008064-Equipment, Piping and valves
Plant And Machinery	3100008064-Powder handling and ventilation
Plant And Machinery	3100007653-Equipments
Plant And Machinery	3100007653-Electrical and piping
Plant And Machinery	832-8 Lines of new Guargum Expansion
Plant And Machinery	4040 -P.O. Derivative Plant-Cap 3Mt/Day
Plant And Machinery	4494-WATER TANK-HOT
Plant And Machinery	SCFE Plant - CARBONDIOXIDE EXTRACTION SYSTEM
Plant And Machinery	750 KVA 415V 3PHASE SILENT DIESEL GENERATOR
Plant And Machinery	750 KVA 415V 3PHASE SILENT DIESEL GENERATOR
Plant And Machinery	D.Gs ASSES PIPE AND FITTING
Plant And Machinery	30MT-LIQUID CO2 STORAGE SYSTEM WITH CHILLER UNIT
Plant And Machinery	STORAGE TANKS ASSO PIPE AND FITTING & Instalation

Plant And Machinery	FIRE FIGHTINGS
Plant And Machinery	AHU for DDN
Plant And Machinery	AIR COMPRESSOR
Plant And Machinery	DDN - AQUES & SOLVENT (MAIN) PLANT
Plant And Machinery	DDN- BOILERS OTHER JOBS
Plant And Machinery	803 DDN- CHILLING PLANT
Plant And Machinery	803 DDN- Civil
Plant And Machinery	803 DDN- CLEANING ROOM
Plant And Machinery	803 DDN- GRINDING UNIT
Plant And Machinery	803 DDN- RO SYSTEM
Plant And Machinery	803 DDN-MAT H EQUIP
Plant And Machinery	803 DDN- MECHANICAL
Plant And Machinery	803 DDN - SCFE Main Plant
Plant And Machinery	803 DDN - TEA DRYER
Plant And Machinery	DDN- POST REFINING
Plant And Machinery	803 DDN FIRE HYDRANT SYS
Plant And Machinery	DDN - QUALITY CONTROL EQUIPMENT
Plant And Machinery	752 Additional Equipment Formulation
Plant And Machinery	C-803 DDN -Herbal Plant Addition of Pumps
Plant And Machinery	C-1005 COLD STORAGE ROOM
Plant And Machinery	C- 1004 ADDN IN FORMULATION
Plant And Machinery	Solvent Plant SS 3KL
Plant And Machinery	GLASS LINED RCTR
Plant And Machinery	ROTARY EXTRACTOR CAP
Plant And Machinery	FACILITY PLOT NO 5



Plant And Machinery	REACTOR GLASS ASSEM
Plant And Machinery	INCREAE DRYING CAPACITY OF SOLVENT
Plant And Machinery	1028-Under ground Tanks
Plant And Machinery	1030-4 Ton Boiler
Plant And Machinery	1043-HPLC for QC Lab
Plant And Machinery	1050-AIR COMPRESSOR FOR FERMENTATION AREA
Plant And Machinery	1019 -Additional Ase Plant At Plot No. 5
Plant And Machinery	1024 -Biotransformation Facility
Plant And Machinery	1035 -50L Fermenter
Plant And Machinery	1038 -KI Reactor To Process Liquors
Plant And Machinery	1045 -Seed Fermentor
Plant And Machinery	1047 -Column & Reactor For Thiocolchicoside
Plant And Machinery	1048 -Downstream Equipment For Fermentation
Plant And Machinery	1049 -New Wiped Film
Plant And Machinery	1051 -Filtration Assembly For Fermentation
Plant And Machinery	1052 -Equip For Fermenter Expanssion
Plant And Machinery	1078 -Particle Size Analyser For Qc
Plant And Machinery	1048-DOWNSTREAM EQUIPMENT
Plant And Machinery	1052-HYDROGENERATOR FOR VIMPOCETINE
Plant And Machinery	1054-EQUIPMENT FOR VINPOCETIN
Plant And Machinery	1058-DOWNSTREAM EQUIPMENT
Plant And Machinery	1059-FERMENTER EXPANSION EQUIPMENTS
Plant And Machinery	1060-AIR COMPRESSOR
Plant And Machinery	1064-VIMPOCITINE TOOLS
Plant And Machinery	1066-CHROMOGRAPHY COLUMN



Plant And Machinery	1068-GLORIOSA EXTRACTION FACILITY
Plant And Machinery	1071-HOT WATER GENERATOR
Plant And Machinery	1075-HPLC & UPLC SYSTEM
Plant And Machinery	1079-GROUND WATER PROOFING
Plant And Machinery	1080-COOLING TOWER FOR CHILLERS
Plant And Machinery	1083-MICROFILTRATION MEMBRANCE UNIT
Plant And Machinery	1084-THIOCOLCHICODE BIOTECH REFINERY
Plant And Machinery	1086-MS METHANOL TANK
Plant And Machinery	1090-04 NOS. CHROMATOGRAPHY COLUMNS
Plant And Machinery	1091-THIO FACILITY
Plant And Machinery	1092-BIOTECH REFINING WATER EJECTOR
Plant And Machinery	1097-ANALYZER FOR ENVIORMENTAL POLLUNTANT
Plant And Machinery	1099-03 NOS. HPCL SYSTEM FOR QC DEPARTMENT
Plant And Machinery	1067-DOSING PUMP & COLUMN ACCESSORIES
Plant And Machinery	1088-MATERIAL LIFT FOR HYDROGENATOR PLANT
Plant And Machinery	1089 DG SET & AUXILIARIE-1010 KVA
Plant And Machinery	1101-Biological Tank
Plant And Machinery	1104-MICRONISER FOR POWD
Plant And Machinery	1110-COLUMN FOR PLOT NO-
Plant And Machinery	1111-FERMENTOR LLL ROTAR
Plant And Machinery	1113-NEW GRINDING & SOL
Plant And Machinery	1114-SCREW PRESS FOR ZID
Plant And Machinery	1119-RAIN WATER HARVESTING
Plant And Machinery	1129-GCHS ALONGWITH SOFT
Plant And Machinery	1072-ZLD FACILITY

Plant And Machinery	1085-DISTILLATION CAPACITY
Plant And Machinery	1102-NICOTINE FACALITY
Plant And Machinery	1105-ROTARY EXTRACTOR & CONDENSOR
Plant And Machinery	1109-ROTARY EXTRACTOR FACALITY
Plant And Machinery	1112-WFE COLUMN
Plant And Machinery	1118-MICROENCAPSULATION TECHNIQUE
Plant And Machinery	1125-NANO FILTRATION & ACCESSORIES
Plant And Machinery	1126-CAPACITY IMPROVEMENT FOR THIO
Plant And Machinery	1127-INLINE HOMOGENIZER
Plant And Machinery	1135-AHU PRESSURIZED AIR AT SCFE PLANT
Plant And Machinery	1140-HPLC AND OTHER EQUIPMENTS
Plant And Machinery	1115-6TPH BOILER AT PLOT-2
Plant And Machinery	1154-NEW HPLC FOR VINPOCETINE
Plant And Machinery	1130-UNDER-GROUND RCC TANK ON PLOT-5
Plant And Machinery	1136-BIOTRANSFORMATION PLANT STANDBY
Plant And Machinery	1139-RO REJECT RECYLING & ZLD CONCEPT
Plant And Machinery	1141-FERMENTER UPGRADATION WITH SPARES
Plant And Machinery	1147-NICOTINE PURIFICATION REACTORS 500
Plant And Machinery	1152-LIFT REFURBISHMENT WITH NEW CABIN
Plant And Machinery	1155-SPARE CONDENSOR-SCFE
Plant And Machinery	1156-FORMULATION BEADLET CAPACITT ENHANC
Plant And Machinery	1161-PURIFICATION & CRYSTALLIZATION EQUIPMENT
Plant And Machinery	1162-WFE WITH ACCESSORIES AT PLOT-05
Plant And Machinery	1107-RO QUALITY IMPROVEMENT
Plant And Machinery	1116-6TPH BOILER MISC. WORKS



Plant And Machinery	1124-WFE CONDENSER & ACCESSORIES
Plant And Machinery	1128-SCFE PLANT HIGH PRESSURE PUMP
Plant And Machinery	1137-RO TANK ACCESSORIES
Plant And Machinery	1164-SCFE CO2 PUMP AND SOFTWARE
Plant And Machinery	1165-COLUMNS AT NICOTINE PLANT
Plant And Machinery	1173-NICOTINE PLANT TERRACE SHED
Plant And Machinery	1176-WET SCRUBBER FOR 4MT BOILER
Plant And Machinery	1188-SOLVENT RECTIFICATION COLUMN
Plant And Machinery	1189-PURIFIED WATER LOOP SYSTEM-PLOT-05
Plant And Machinery	1190-CURCUMIN PRODUCTION IMPROVEMENT
Plant And Machinery	1148 NICOTINE FACILITY AT PLOT NO.-05
Plant And Machinery	1149 EDQM UPGRADE & NEW WET LAB FOR NUTR
Plant And Machinery	1151 NUTRACEUTICALS LAB AT PLOT-4 TERRAC
Plant And Machinery	1157 SCFE PLANT CHW CONTROL VALVES
Plant And Machinery	1158 SCALE UP FACILITY AT PLOT-05
Plant And Machinery	1163 BIOTRANSFORMATION PLANT
Plant And Machinery	1168 REACTOR & RCVD2 FOR NUTRACEUTICALS
Plant And Machinery	1170 SCFE CO2 PUMP POWER & EVAPORTER
Plant And Machinery	1172 HPLC WITH SERVER FOR R&D
Plant And Machinery	1174 SUBSTRATE TANK AT BIOTECH PLANT
Plant And Machinery	1180 VINPOCETINE FACILITY AT PLOT-04
Plant And Machinery	1182 NANO FORMULATION EQUIP AT PLOT-5
Plant And Machinery	1185 PRESSURE MANAGMENT SYSTEM IN BIO
Plant And Machinery	1192 BIOTRANSFORMATION LAB AT PLOT-05
Plant And Machinery	1193 VAM CHILLER



Plant And Machinery	1194 ZLD EXPANSION 100M3
Plant And Machinery	1195 UPGRADATION OF QC LAB
Plant And Machinery	1198 CAPACITY ENHANCEMENT PLOT-05
Plant And Machinery	1199 POLARICLEX PRODUCTION-PLOT-05
Plant And Machinery	1201 VINPOCETINE PRODUCTION PLOT-05
Plant And Machinery	1200 ARD LAB INSTRUMENT & SOFTWARE
Plant And Machinery	1218 NEW HPLC FOR VINPOCETINE, NICOTINE
Plant And Machinery	1181 FORMULATION LAB FACILITY AT PLOT 5
Plant And Machinery	1183 STORE FOR CHEMICAL & ENGG. ITEMS
Plant And Machinery	1191 MICRONISER FOR VINPOCETINE
Plant And Machinery	1197 QC LAB INSTRUMENT UPGRADATION
Plant And Machinery	1203 PRODUCT DEVELOPMENT OF BEADLETS
Plant And Machinery	1204 CENTELLA AT PLOT NO-04
Plant And Machinery	1208 DUBOSIA RESEARCH-UNIVERSITY OF QU
Plant And Machinery	1210- CURCUMIN BRANDED-R&D NPD
Plant And Machinery	1215- CWS PRODUCT -R&D
Plant And Machinery	1217 NEW DYNOMILL & ACCESSORIES FORMULAT
Plant And Machinery	1219 CURCUMIN BIOAVAILABILITY 95% & AMV
Plant And Machinery	1222 NEW R&D FORMULATION LAB DDHB
Plant And Machinery	1225 NICOTINE 99% USP DMF ACTIVITIES
Plant And Machinery	1227 MAXICUMA CLINICAL STUDY
Plant And Machinery	1198 CAPACITY ENHANCEMENT PLOT-05



SCHEDULE II

FIXED ASSETS PERTAINING TO SPIRITS AND BIOFUEL UNDERTAKING

Asset Class	Description
Land & Building	Gorakhpur plant - Plot no E-1, Industrial Sector 15, GIDA Gorakhpur, Uttar Pradesh
Land & Building	Freehold Land at Kashipur Plant admeasuring 22.63 acres and building appurtenant thereto (Village Sandkhera Kashipur, Udham Singh Nagar, Uttarakhand)
Land & Building	Leasehold Land at Kashipur Plant admeasuring 19.38 acres and building appurtenant thereto (Village Sandkhera Kashipur, Udham Singh Nagar, Uttarakhand)
Plant And Machinery	BCCR/ MUR
Plant And Machinery	Augmentation of Secondary Treatment Plant
Plant And Machinery	MUR VI
Plant And Machinery	CONSTRUCTION OF PPS III IN BIO GAS
Plant And Machinery	CONVERSION OF MUR - SMAT V & VI
Plant And Machinery	SMAT REACTOR IV
Plant And Machinery	CONSTRUCTION OF BIO COMPOSITING FIEL-II
Plant And Machinery	MUR Conversion
Plant And Machinery	Molasses Storage Tank
Plant And Machinery	Molasses Tank
Plant And Machinery	DISTILLERY DEBOTLENECKING
Plant And Machinery	Expansion Capacity of New Distillery
Plant And Machinery	4 Nos. Molasses Tank
Plant And Machinery	New Molasses Tank
Plant And Machinery	Distillery - RS (Modifications)
Plant And Machinery	New Distillery-Continuous Process Plant
Plant And Machinery	Primery/ Secondary Treatment
Plant And Machinery	New Molasses Tank



Plant And Machinery	Distillery Revamping
Plant And Machinery	Conversion of Mollases tank to Alcohol tank
Plant And Machinery	DRY ETHANOL PLANT 110 KLPD AS PER LOI/IGL/GE/045 (
Plant And Machinery	YEAST SEPRATOR MODEL: FESX -510 WITH 45 KW MOTOR,
Plant And Machinery	859 Automation of Batch & Praj Distillation Plants
Plant And Machinery	876 SS Cladding in 2 Nos. Fermentors (F.No.11 &12)
Plant And Machinery	Modification of Air sparging system in batch ferme
Plant And Machinery	C-872A 80 MTPD CO2 RECOVERY PLANT
Plant And Machinery	C- 4204 Replace 2 x 60 KVA UPS installed in S/S
Plant And Machinery	Repairing & SS cladding of Fermenters F-15, 16, R-
Plant And Machinery	effluent monitoring philosophy in dist. And evapor
Plant And Machinery	To install additional Dense phase ash handling sys
Plant And Machinery	To monitor steam consumption at various production
Plant And Machinery	3100008177-Pressure Parts (Steam drum,
Plant And Machinery	3100008177-Pressure Parts (Economiser and
Plant And Machinery	3100008177-Non Pressure Parts and structures
Plant And Machinery	3100008177-Coal and ash Handling System
Plant And Machinery	3100008177-Draft equipments
Plant And Machinery	3100008177-Instrumentation and controls
Plant And Machinery	3100008095-Pressure Parts (Steam drum,
Plant And Machinery	3100008095-Pressure Parts (Economiser
Plant And Machinery	3100008095-Non Pressure Parts and structures
Plant And Machinery	3100008095-Coal and ash Handling System
Plant And Machinery	3100008095-Draft equipments
Plant And Machinery	3100008095-Electrical



Plant And Machinery	3100008095-Instrumentation and controls
Plant And Machinery	3100008258-SLOP furnace ESP
Plant And Machinery	3100008258-Super Heater Furnace ESP
Plant And Machinery	3100008248-SS Equipments
Plant And Machinery	3100008248-Pipe, Fittings and valves
Plant And Machinery	3100008248-Structure
Plant And Machinery	3100007657-SS Equipments
Plant And Machinery	3100007657-Pipe, Fittings and valves
Plant And Machinery	3100007657-Structure
Plant And Machinery	3100007656-SS Equipments
Plant And Machinery	3100007656-Pipe, Fittings and valves
Plant And Machinery	3100007656-Structure
Plant And Machinery	3100008260-Water wall
Plant And Machinery	3100008271-Pressure Parts (Steam drum,
Plant And Machinery	844-Slop Fired Boiler No. 2 at KASP
Plant And Machinery	4198pipeline from Batch Dist. To Praj Dist.
Plant And Machinery	4199 -Decanter Sys. At Slop Boiler No. 1 To Reduce
Plant And Machinery	4206 -Fabrication Of One Spent Wash Storage Tank
Plant And Machinery	4236 -New 2Nd Phase Pipe Rake Bridge
Plant And Machinery	4180-ROOF PLATES FOR MOLASESS TANK-M
Plant And Machinery	4324-PROCESSING PUMPS & PIPING OF EVAPORATOR
Plant And Machinery	4317-250M3 TANK FOR BIO METHANETED WASH
Plant And Machinery	4333-REVAMP OF MOLASESS TANK-N
Plant And Machinery	4335-REVAMP OF MOLASESS TANK-5
Plant And Machinery	4294-WST-C bottom purge (spent wash) FOR BIOGAS PL



Plant And Machinery	4310-FABRICATION OF TANKS AT EVAPORATOR PLANT
Plant And Machinery	4327-ESP (Air Pollution Control system)
Plant And Machinery	4382-SPENT WASH TANK AT EVAPORATOR
Plant And Machinery	4383-DECANTER MACHINE WITH SLOP
Plant And Machinery	4407-100 KLPD ABSOLUTE ALCHOAL
Plant And Machinery	4408-COAGULANT-FLOCCULENT ADDITION
Plant And Machinery	4508-REVAMP MOLASESS TANK E&G DAMAGED RO
Plant And Machinery	4511-MODIFICATION OF BCCR-II
Plant And Machinery	4536-HIGH PRESSURE HYDRO JET PUMPS
Plant And Machinery	4259-MODIFICATION IN SH TUBES
Plant And Machinery	4344-SLOP BOILER-ON
Plant And Machinery	4487-BOILER-SLOP
Plant And Machinery	4510-SLOP FURN-ERODED
Plant And Machinery	4526-BOILER-SLOP
Plant And Machinery	4542-IN MEG-FACILITY
Plant And Machinery	4545- AUTOMATIC GEL BASED SANITIZER
Plant And Machinery	4560-GEL BASED SANITIZER LINE
Plant And Machinery	4168-SS CLADING OF CLOSE ROOF FERMENTRS
Plant And Machinery	4338-MODIFICATION OF EXISTING BOTTOM
Plant And Machinery	4373-RELIABILITY ENHANCEMENT OF ELECTRIC
Plant And Machinery	4386-MVWS & FOAM POURER SYSTEM
Plant And Machinery	4475-REVAMP COOLING TOWER-124-103
Plant And Machinery	4628-CONDENSATE RECOVERY IN ENA UNIT
Plant And Machinery	4632-MOC UP-GRADATION IN ETHANOL PLANT
Plant And Machinery	4636-MEE MODIFICATION FOR SLOP CONCENTRA



Plant And Machinery	4637-UP-GRADATION OF SLOP BOILER
Plant And Machinery	4542 SANITIZER BOTTLING FACILITY IN MEG
Plant And Machinery	4615 GRAIN DISTILLERY AT KSP PLANT
Plant And Machinery	4615 GRAIN DISTILLERY AT KSP PLANT
Plant And Machinery	4654 300 KLPD GRAIN DISTILLERY KSP
Plant And Machinery	4654 300 KLPD GRAIN DISTILLERY KSP
Plant And Machinery	4657 ENHANCE GRAIN CAPACITY 360KLPD
Plant And Machinery	4657 ENHANCE GRAIN CAPACITY 360KLPD
Plant And Machinery	4663 TG-2A PLC REPLACEMENT WITH EXISTING LIGNO PLA
Plant And Machinery	4615 GRAIN DISTILLERY AT KSP PLANT
Plant And Machinery	4615 GRAIN DISTILLERY AT KSP PLANT
Plant And Machinery	Distillery
Plant And Machinery	DM Plant
Plant And Machinery	Power House
Plant And Machinery	Cooling Tower
Plant And Machinery	DM Plant - completion
Plant And Machinery	Distillery - Tanks & Pits
Plant And Machinery	Other Utilities
Plant And Machinery	RICE HUSK SHED
Plant And Machinery	OPEN MOLASSES PIT 01
Plant And Machinery	790 CO2 (LIQUID) STORAGE TANK 100MT WITH CHILLER
Plant And Machinery	791 DECANter TANK (Distillery) GPCH
Plant And Machinery	792 FERMENTER NO 10 (Distillery)
Plant And Machinery	799 REP.MOLASSES PT & LAGON
Plant And Machinery	903 GPLI PET BOTTLE MANF



Plant And Machinery	903 Pet Bottle Manufacturing Plant
Plant And Machinery	911 Borewell Installation
Plant And Machinery	910 New Blow Mould Set
Plant And Machinery	STEEL BLOW MOULD FOR 200ml LIQUOR PET - ASB
Plant And Machinery	C-798 New Cheema Boiler (GKP)
Plant And Machinery	C-2003 GKP STORAGE TNK CLNNG
Plant And Machinery	C- 915 Addition in Slop Boiler
Plant And Machinery	C- 2010 WATER WALL SLOP-2
Plant And Machinery	Rice Husk Conveyor
Plant And Machinery	Instil Big borewell
Plant And Machinery	ENA Storage Tank
Plant And Machinery	Enhance capacity of Molasses Tank
Plant And Machinery	Modify Fermentation & Distillation
Plant And Machinery	3100008222-Main Turbine
Plant And Machinery	3100008222-Alternator and electrical system
Plant And Machinery	3100008222-GVC and ejector system
Plant And Machinery	3100008222-Oil console
Plant And Machinery	3100008222-Instrumentation and controls
Plant And Machinery	3100008093-Pressure Parts (Steam drum,
Plant And Machinery	3100008093-Pressure Parts (Economiser)
Plant And Machinery	3100008093-Non Pressure Parts and structures
Plant And Machinery	3100008093-Baggase handling system
Plant And Machinery	3100008093-Electrical
Plant And Machinery	3100008093-Instrumentation and controls
Plant And Machinery	3100007616-SS Equipments



Plant And Machinery	3100007616-Pipe, Fittings and valves
Plant And Machinery	3100007616-Structure
Plant And Machinery	3100007615-Pressure Parts (Steam drum,
Plant And Machinery	3100007615-Non Pressure Parts and structures
Plant And Machinery	3100007615-Baggase handling system
Plant And Machinery	3100007615-Electrical
Plant And Machinery	3100008152-Pressure Parts (Steam drum,
Plant And Machinery	3100008152-Non Pressure Parts and structures
Plant And Machinery	3100008152-Coal and ash Handling System
Plant And Machinery	3100008152-Draft equipmets
Plant And Machinery	3100008152-Electrical
Plant And Machinery	3100008152-Instrumentation and controls
Plant And Machinery	3100007613-Pressure Parts (Steam drum,
Plant And Machinery	3100007613-Coal and ash Handling System
Plant And Machinery	3100007613-Electrical
Plant And Machinery	3100007612-Main Turbine
Plant And Machinery	3100007612-Alternator and electrical system
Plant And Machinery	913-UPPCL feeder from 12MW Turbine
Plant And Machinery	2025-BLOW MOULD SET
Plant And Machinery	913 -Addition Work In 12 Mw Turbine
Plant And Machinery	2020 -01 Spent Wash Storage Tank
Plant And Machinery	2026 -Spm Analyser
Plant And Machinery	2027 -Esp For Slop-2 Biol
Plant And Machinery	2031 -Upgrasation Of Boilers & Turbine
Plant And Machinery	2032 -Pet Bottle Manufacturing Machine



Plant And Machinery	2035 -New Blow Mould Set
Plant And Machinery	2036-PET BOTTLE MANUFACTURING MACHINE
Plant And Machinery	2037-MODIFIED PET BOTTLE MANUFACTURING MACHINE
Plant And Machinery	2045-WOODWARD GOVERNOR
Plant And Machinery	2047-POWER PLANT & UTILITY MAINTIANCE
Plant And Machinery	2054-01 NOS AUTOMATIC ASB-700PW
Plant And Machinery	2064-REVAMP COLLAPSED COOLING TOWER
Plant And Machinery	2071-FD FAN OF SLOP CBL
Plant And Machinery	2059-02 NOS AUTOMATIC ASB-700PW
Plant And Machinery	2046-UTILISE EVPORATOR CONENSATE
Plant And Machinery	2050-WEIGHBRIDGE FOR RAW MATERIAL
Plant And Machinery	2065-ESP INTERNAL MAJOR PARTS
Plant And Machinery	2069-MAJOR OVERHAULING OF DECANter-1A
Plant And Machinery	2070-ABSOLUTE ALCOHOL PLANT OF 100KLPD
Plant And Machinery	2072-SPENT WASH SLUDGE SETTING SYSTEM
Plant And Machinery	2077-FIRE HYDRANT PIPES IN LAGOON
Plant And Machinery	2080 DECANter 1-B
Plant And Machinery	2081-STP OF 25KLD & 10KLD
Plant And Machinery	2083-FERMENTATION COOLING TOWER
Plant And Machinery	2085-BOILERS & SWITCHYARD
Plant And Machinery	2088-EPOXY COATING OF CWT TANKS
Plant And Machinery	2100-PET BOTTLE MACHINE
Plant And Machinery	2107-RECTIFICATION COLUMN OF 200KLPD
Plant And Machinery	2115 IMTP TYPE COPPER PACKING
Plant And Machinery	2117-DECANter 1-C



Plant And Machinery	2119-CORRODED & WORN OUT CYCLONES
Plant And Machinery	2121-COOLER AT COMPRESSOR
Plant And Machinery	2156-POWER HOUSE & UTILITIES
Plant And Machinery	2042-VFD PANEL
Plant And Machinery	2049-CONDENSATE POLISHING UNIT
Plant And Machinery	2058-AUTOMATIC ASB-700PW
Plant And Machinery	2068-RS PLANT-200KLPD
Plant And Machinery	2087-WASH TANK-SPENT
Plant And Machinery	2097-ASB-IN
Plant And Machinery	2101-DPW-V-70
Plant And Machinery	2110-COOLING WATER-GROUND
Plant And Machinery	2123-GAS ANALYZER-FLUE
Plant And Machinery	2129-AIR COMPRESSOR-INSTRUMENT
Plant And Machinery	2141-& DIAPHRAGM-ROTAR
Plant And Machinery	2142-HEATER ESP-SUPER
Plant And Machinery	2146-& COMMISIONG-CONDUCTORS
Plant And Machinery	2151-CONDENSATE TANK-WORK
Plant And Machinery	2165-AT EVAORATOR-PUMP
Plant And Machinery	2168-FERMENTER-&
Plant And Machinery	2171-BOTTLING LINE-AUTO
Plant And Machinery	2177-FIRED BOILER-SLOP
Plant And Machinery	2183-BOTTLING LINE-AUTO
Plant And Machinery	2185-TRANSFORMER 3.15 MVA FOR POWER STATION
Plant And Machinery	2133-VFD IN FANS OF COOLING TOWER
Plant And Machinery	2135-SLOP FIRED BOILER WITH ESP



Plant And Machinery	2136-RCC CHIMNEY & CIVIL FOUNDATION
Plant And Machinery	2140-LIPI BOILER ECONOMISER & GRATE WORK
Plant And Machinery	2153-SLUDGE SETTLER IN FEMENTATION PLANT
Plant And Machinery	2154-HIGH PRESSURE JET PUMP FOR TUBE
Plant And Machinery	2158-REBOILERS CONDENSER TRT TO GKP
Plant And Machinery	2164-DISTILLERY PLANT STRUCTURE
Plant And Machinery	2169-CONVERSION OF AST-01 & AST-02 SLOP
Plant And Machinery	2194-LIFE ASSESMENT & ENHANCEMENT OF SYS
Plant And Machinery	2202-BOILER FUEL HANDLING SYSTEM
Plant And Machinery	2215-INSTALL SEMI AUTO LINES
Plant And Machinery	2228-SUBSTATION EQUIPMENT PROTECTION
Plant And Machinery	2233-DRAIN MODIFICATION PHASE-1
Plant And Machinery	2237-UP-GRADATION OF CBL-02
Plant And Machinery	2244-SHIFTING OF EQUIPMENT
Plant And Machinery	2159-TWO NOS DECANTERS AT EVAPORATOR
Plant And Machinery	2126-RO-DM PLANT OF 125M3/HR
Plant And Machinery	2055 BATTERY CHARGER
Plant And Machinery	2120 INSTALLATION OF 500 CACACITY MS TAN
Plant And Machinery	2135 SLOP FIRED BOILER WITH ESP
Plant And Machinery	2141 NEW SET OF ROTAR & DIAPHRAGM
Plant And Machinery	2143 3.15 MVA POWER TRANSFORMER
Plant And Machinery	2181 TRANSFORMER 3.15 MVA IN BOILER AREA
Plant And Machinery	2185 TRANSFORMER 3.15 MVA FOR POWER STAT
Plant And Machinery	2213 DG SET FOR POWER PLANT AT GKP
Plant And Machinery	2224-110 KLPD GRAIN PLANT IN GKP



Plant And Machinery	2224-110 KLPD GRAIN PLANT IN GKP
Plant And Machinery	2229 INSTALL 45 TPH AFBC NORMAL BOILER
Plant And Machinery	2235 REVAMP ENA COOLING TOWER
Plant And Machinery	2239 MASS FLOW METER IN GRAIN ENA
Plant And Machinery	2266 OVERHAUL BOILER WATER FEED PUMPS 3N
Plant And Machinery	2256 REPLACEMENT OF COAL CRUSHER AND DEN
Plant And Machinery	2274 UPGRADE 12MW SKODA TURBINE SETS
Plant And Machinery	2290 INSTALL ACID HCL STORAGE TANK
Plant And Machinery	2224-110 KLPD GRAIN PLANT IN GKP
Plant And Machinery	2229 INSTALL 45 TPH AFBC NORMAL BOILER
Plant And Machinery	EXTRA NUTRAL ALCOHOL PLANT
Plant And Machinery	Construction of 500 M3 SS tank for ENA
Plant And Machinery	One SS Tank for ENA Storage
Plant And Machinery	IMFL TANK
Plant And Machinery	869 Automatic Filling system for ENA drums for Expt
Plant And Machinery	C- 4032 For manufacturing of new brand of Vodka
Plant And Machinery	C- 4038 Procure scissor lift for maint. and
Plant And Machinery	C- 4054 Manufacturing of new V20 Vodka
Plant And Machinery	Set up of bottle printing unit for glass bottles o
Plant And Machinery	4114-Automatic rotary sticker labeling M/c
Plant And Machinery	4023-Mod./Alteration of semi auto conveyer
Plant And Machinery	4200-Screen Printing Machine
Plant And Machinery	4007-Bottling capacity enhancement-Bacardi
Plant And Machinery	734 -Additional Work In Ena Plant
Plant And Machinery	4204 -Fruit Extract Plant



Plant And Machinery	4187-MODIFICATION IN BOTTLING PLANT
Plant And Machinery	4224- BOTTLING PLANT
Plant And Machinery	2205-TBA19 FILLING MACHINE GPLI TO KPLI TRF
Plant And Machinery	ENA PLANT
Plant And Machinery	IMFL BOTTLING
Plant And Machinery	2034 -Conveyor Length For Cl Bottles
Plant And Machinery	2056-AUTOMATIC SEALING & LABELING MACHINE
Plant And Machinery	2062-ELECTRIC STAKER & PALLET MACHINE
Plant And Machinery	2060-AUTOMATIC BOTTLING LINES CAP
Plant And Machinery	2061-AUTOMATIC ROTARY LABELING MACHINE
Plant And Machinery	2066-AUTOMATIC GRAVITY FILLER MACHINE
Plant And Machinery	2073-STEEL SHEET AT CL HALL
Plant And Machinery	2106-BATCH LABEL PRINTING MACHINE
Plant And Machinery	2112-AUTOMATIC BOTTLING CAP-240 BPM
Plant And Machinery	2113-PLATFOR FOR STACKTAINERS
Plant And Machinery	2114-CARTON SEALER MACHINES
Plant And Machinery	2086-SEALER MACHINE-CAP
Plant And Machinery	2098-BOTTLING MACHINE-AUTOMATIC
Plant And Machinery	2116-BOTTLING TANK-OF
Plant And Machinery	2130-IMFL BOTTLING-MACHINE
Plant And Machinery	2138-SCANNING SYSTEM-BARCODE
Plant And Machinery	2148-CAP-240BPM-LINES
Plant And Machinery	2161-ENA STORAGE-GRAIN
Plant And Machinery	2170-CL BOTTLING-FOR
Plant And Machinery	2172-BOTTLING PLANT-CL



Plant And Machinery	2173-CL LINES-ALL
Plant And Machinery	2176-SCANNING SYSTEM-BARCODE
Plant And Machinery	2208-QR CODE-PAST
Plant And Machinery	2144-SEMI-AUTOMATIC BOTTLING CAP 180 BPM
Plant And Machinery	2207-FABRICATION WORK AT IMFL WAREHOUSE
Plant And Machinery	A1TWA WEDGE MACHINE
Plant And Machinery	2139-TANK FOR ENA & DM WATER STORAGE
Plant And Machinery	2174-HIGH SPEED TETRA MACHINE FOR CL
Plant And Machinery	2216-ENHANCE CL BLENDING & BOTTLING
Plant And Machinery	2217-AUXILIARIES FOR TBA-19 MACHINE
Plant And Machinery	2218-AUXILIARIES FOR TETRA LINES
Plant And Machinery	2230-COMPLETE AUTO GLASS LINE FOR IMFL
Plant And Machinery	2152-ENA STORAGE TANK FOR IMFL-TETRA
Plant And Machinery	2225 NON FLAME PROOF SAFE CL AREA
Plant And Machinery	2240 CL TETRA PACK MACHINE-GKP
Plant And Machinery	2251 TWO NOS.TETRA MACHINE
Plant And Machinery	2254 GLASS BOTTLES BOTTLING LINE
Plant And Machinery	2268 RELOCATE ELECTRICAL SWITCHGEAR
Plant And Machinery	2258 SHRINK SLEEVE APPLICATOR-06NOS.
Plant And Machinery	2275 INSTALL TETRA A3 MACHINE GPLI
Plant And Machinery	2310 INSTALL 4TH A3 TETRA M/C
Plant And Machinery	2315 UP-SPEED 1ST A3 TETRA MACHINE
Plant And Machinery	2318 RUN EXISTING 1ST UFLEX B M/C
Plant And Machinery	2327 MS CAGE BINS FOR CL & FL BOTTLING
Plant And Machinery	120 BPM line for bottling of Bacardi Breezer



Plant And Machinery	C-812 Augmentation in blending section of Bacardi
Plant And Machinery	Mod. In fermentation plant, set up of new dist. Pl
Plant And Machinery	Treatment & aging of Special Spirit produced at IG
Plant And Machinery	Install a new non IBR Boiler (Cap. 850 Kg/hr.) for
Plant And Machinery	3100008279-Bottling Lines
Plant And Machinery	3100008279-Blending and storage tanks
Plant And Machinery	4227-BACARDI PLANT OPERATIONS
Plant And Machinery	Mur Foundation
Plant And Machinery	Buffer/Aeration Lagoon
Plant And Machinery	Mur Tank
Plant And Machinery	Bccr
Plant And Machinery	Bio Gas Piping
Plant And Machinery	Spent wash lagon
Plant And Machinery	DCANTER
Plant And Machinery	BIO-GAS WASH COLUMN
Plant And Machinery	LAYING OF 14" HDPE PIPE LINE
Plant And Machinery	Ethnol Storage Tank
Plant And Machinery	Analyser Column C-1
Plant And Machinery	Ractification Column C-5
Plant And Machinery	Head Concen. Col. E-1
Plant And Machinery	Fermentor Tank F-4
Plant And Machinery	Distillery. Plant
Plant And Machinery	Distt. Plant Piping
Plant And Machinery	Decanter Centrifuge
Plant And Machinery	Distri. D C S



Plant And Machinery	DRY ETHANOL DAY TANK
Plant And Machinery	ETHANOL DRYER UNIT
Plant And Machinery	3100000056-Structures and Fireproofing
Plant And Machinery	3100000056-Electrical equipments and system
Plant And Machinery	3100000051-Structures and Fireproofing
Plant And Machinery	3100000051-Electrical equipments and system
Plant And Machinery	ENA Plant Modification
Plant And Machinery	3100007551-SS component

