SCHEME OF AMALGAMATION

BETWEEN

KOTHARI SUGARS AND CHEMICALS LIMITED

(TRANSFEROR COMPANY)

AND

KOTHARI PETROCHEMICALS LIMITED

(TRANSFEREE COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE

PROVISIONS OF THE COMPANIES ACT, 2013

KOTHARI SUGARS AND CHEMICALS LIMITED
CHENNAI
600 034

Kothari Petrochemicals Limited
Chennai
600 034

PART A - GENERAL

1. PREAMBLE

1.1 This Scheme of Amalgamation is presented under Sections 230 to 232 of the Act (*as defined hereinafter*) and Section 2(1B) of the IT Act, 1961 /Section 2(6) of Income-tax Act, 2025 (*as defined hereinafter*) and Securities Laws (*as defined hereinafter*) and all other provisions of Applicable Laws (*as defined hereinafter*) between Kothari Sugars and Chemicals Limited ("Transferor Company") and Kothari Petrochemicals Limited ("Transferee Company") and their respective shareholders and creditors.

1.2 This Scheme (*as defined hereinafter*), *inter alia*, provides for:

(a) the Amalgamation (*as defined hereinafter*) of the Transferor Company with the Transferee Company; and

(b) various other matters consequential or otherwise integrally connected therewith;

each in the manner as more particularly described in this Scheme.

2. BACKGROUND

2.1 Kothari Sugars and Chemicals Limited (hereinafter referred to as "**KSCL**" or "**Transferor Company**") was incorporated on November 07, 1960 under the provisions of the Companies Act, 1956, and is a public limited company within the meaning of the Act, having corporate identification number L15421TN1960PLC004310. Its registered office and corporate office is at Kothari Building, 115, Nungambakkam High Road, Chennai, Tamilnadu, India - 600034. The Company is engaged in the business of manufacturing of sugar, industrial alcohol, co-generation of power, bio-compost etc. The equity shares of the KSCL are listed on the National Stock Exchange of India Limited.

2.2 Kothari Petrochemicals Limited (hereinafter referred to as **"KPL"** or "**Transferee Company**") was incorporated on April 28, 1989 under the provisions of the Companies Act, 1956, and is a public limited company within

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the meaning of the Act, having corporate identification number L11101TN1989PLC017347. Its registered and corporate office is at Kothari Building, No.115, Nungambakkam High Road, Chennai, Tamilnadu, India - 600034. The Transferee Company is engaged in the business of manufacturing of Polyisobutylene and is applied in segments such as Lubricant & Dispersant, Fuel Additive, Grease, Adhesive, Sealant, Rubber Manufacturing, Personal Care, Masterbatch etc. The equity shares of KPL are listed on the National Stock Exchange of India Limited.

3. RATIONALE, OBJECTIVE AND OVERVIEW OF THIS SCHEME

3.1 The Amalgamation would be in the best interest of the Companies and their respective shareholders, employees, creditors and other stakeholders as the Amalgamation is expected inter alia, to yield advantages as set out below:

(a) The Transferor Company and the Transferee Company are part of the same group and operate under common control. The proposed amalgamation will simplify and rationalise the existing group structure. The Scheme will consolidate the businesses of the Transferor Company with the Transferee Company, thereby eliminating multiple corporate entities within the group;

(b) The amalgamation will eliminate duplication of administrative, operational, regulatory, compliance related and corporate overhead costs associated with maintaining separate legal entities, and will further facilitate unified management, streamlined governance and strategic planning for the combined businesses;

(c) Result in a Transferee Company that is expected to have improved financial strength. Particularly, the Companies believe the combined business will augment revenue growth and profitability. Further, the Companies expect that their combined balance sheet will provide diverse strategic options arising from cost efficiencies and synergies and improve overall financial flexibility;

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(d) The consolidation of the operations of the Companies is expected to generate economies of scale. Integration of managerial expertise, technical capabilities and operational infrastructure will enable better utilization of resources and improved productivity;

(e) A stronger integrated entity will be better positioned to pursue strategic growth initiatives, technological upgrades and expansion opportunities in both domestic and international markets;

(f) The Scheme will enable a stronger organisational base and enhance the capacity of the combined entity to pursue future growth opportunities and improve long-term value creation for its stakeholders;

(g) Consolidation of funds and resources would lead to improved availability of capital which could be allocated more efficiently / optimally to pursue growth opportunities under the respective businesses.

3.2 This Scheme provides for the following:

(a) the amalgamation of the Transferor Company with the Transferee Company and consequent dissolution of the Transferor Company without winding up, the consequent issue of fully paid-up equity shares by the Transferee Company to the shareholders of the Transferor Company in accordance with the Share Exchange Ratio (*as defined hereinafter*), pursuant to Sections 230 to 232 of the Act, and other relevant provisions of the Act, in the manner provided for in this Scheme and in compliance with the provisions of the IT Act ("**Amalgamation**"); and

(b) various other matters consequential or integrally connected therewith.

4. PARTS OF THIS SCHEME

This Scheme is divided into following parts:

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(a) **Part A** : deals with the background of the Companies, rationale, objective and overview of this Scheme;

(b) **Part B** : deals with the definitions, interpretation and share capital structures of the Companies;

(c) **Part C** : deals with the amalgamation of the Transferor Company into the Transferee Company in accordance with Sections 230 to 232 and other applicable provisions of the Act and in terms of Section 2(1B) of the IT Act, 1961/ Section 2(6) of Income-tax Act, 2025 and other relevant sections of the IT Act, and consequent dissolution, without winding up, of the Transferor Company; and

(d) **Part D** : deals with the general terms and conditions applicable to this Scheme.

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PART B - DEFINITIONS, INTERPRETATION AND SHARE CAPITAL STRUCTURE

5. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, (i) capitalized terms defined by inclusion in quotations and/or parenthesis have the meaning so ascribed; and (ii) the following expressions shall have the meanings respectively assigned against them:

(a) "**Act**" means the Companies Act, 2013, the rules and regulations made thereunder and shall include any statutory modification(s) or re-enactment(s) thereof for the time being in force;

(b) "**Amalgamation**" shall have the meaning set out in Clause 3.2(a);

(c) "**Applicable Laws**" means any applicable approval, bye-law, clearance, decree, directive, guideline, judgment, law, circular, notification, order, ordinance, regulation, requirement, rule, rule of law, policy, statute, or any similar form of determination by or decision of any Appropriate Authority, or any interpretation or adjudication having the force of law of any of the foregoing, that is binding on or applicable to a person, whether in effect as of the date on which this Scheme has been approved by the Boards of the Companies or at any time thereafter, including but not limited to any modification or re-enactment thereof for the time being in force, whether in or outside India;

(d) "**Appointed Date**" means April 1, 2026, or such other date as may be mutually agreed by the Boards of the Companies and conveyed to the NCLT (*as defined hereinafter*) in writing;

(e) "**Appropriate Authority**" means and includes, whether in or outside India (as applicable):

(i) Any governmental, statutory, regulatory, administrative authority, agency, board, branch, commission, department or

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public body or authority, tribunal or court or other entity, in each case authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law;

(ii) any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law;

(iii) any stock exchange of India, the Registrar of Companies, Regional Director, Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Official Liquidator, NCLT, and any other sectoral regulators or authorities as may be applicable; and

(iv) any body exercising executive, legislative, judicial, regulatory or administrative functions including delegated function/ authority of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality or any political subdivision thereof or an arbitrator and any self-regulatory organization.

(f) "**Board**" in respect of a Company, means the board of directors of such Company in office at the relevant time, and, unless it is repugnant to the context, shall include a committee(s) of directors duly constituted and/ or any other person authorized by the Board or its committee(s);

(g) "**Companies**" means Kothari Sugars and Chemicals Limited and Kothari Petrochemicals Limited collectively, and "**Company**" means any one of them as the context may require;

(h) "**Effective Date**" means the last of the dates on which the filing with the Registrar of Companies in the requisite form, of certified copies of the sanctioned orders of the NCLT is duly made in compliance with clause 28 of this Scheme. This Scheme shall be operative as on the Effective

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Date, in its present form or with any modification(s), approved or directed by the NCLT or any other Appropriate Authority and shall then become effective from the Appointed Date, as defined in Section 232(6) of the Act in terms of respective parts of this Scheme. Any reference in this Scheme to "On this Scheme becoming effective" or "Upon this Scheme becoming effective" or "Effectiveness of this Scheme" shall refer to the "Effective Date";

(i) "**Employees**" means all employees of Transferor Company, including fixed term hires and employees deputed on assignments whether in India or outside India, permanent employees and probationers employed/ engaged as on the Effective Date;

(j) "**Encumbrance**" or to "**Encumber**" means, without limitation:

(i) any options, equitable interest, claim, pre-emptive right, easement, limitation, attachment, restraint, mortgage, charge (whether fixed or floating), pledge, lien, license, lease, sub-lease, hypothecation or other possessory interest, assignment, deed of trust, title defect or retention, deposit by way of security or security interest or other encumbrance or interest of any kind, securing or conferring any priority of payment in respect of any obligation of any person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Laws, including any option or right of pre-emption, public right, common right, easement rights, any attachment, restriction on use, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off and/ or any other interest held by a third party;

(ii) any voting agreement, beneficial ownership (including usufruct and similar entitlements), interest, option (including call commitment), right of first refusal/offer, option, or transfer restriction or other encumbrance of any kind or nature

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whatsoever or any other interest held by a third person, conditional sale contracts;

(iii) any adverse claim as to title, possession or use; and/ or

(iv) any agreement, conditional or otherwise, to create any of the foregoing;

(k) "**IT Act**" means the Income Tax Act, 1961 and/or the Income Tax Act, 2025 as may be amended or supplemented from time to time (and any successor provisions or law), including any statutory modifications or re-enactments thereof together with all applicable by-laws, rules, regulations, orders, ordinances, directions including circulars and notifications and similar legal enactments, in each case issued under the Income-Tax Act, 1961 and/or the Income Tax Act, 2025;

(l) "**Liabilities**" means all debts, liabilities (including contingent liabilities, deferred tax liabilities and obligations under any licenses or permits or schemes), loans raised and used, obligations incurred, duties of any kind, nature or description and undertakings of every kind or nature and the liabilities of any description whatsoever, whether or not recorded in the books of accounts or disclosed in the balance sheet, whether present or future, and howsoever raised or incurred or utilized;

(m) "**National Company Law Tribunal**" or "**NCLT**" means the National Company Law Tribunal at Chennai which has jurisdiction over the Companies;

(n) "**Record Date**" means a mutually agreed date to be fixed by the Board of the Transferee Company in consultation with the stock exchange and depositories, if required, with such consultation with the Board of the Transferor Company as may be permitted under Applicable Laws, for the purposes of determining the shareholders of the Transferor Company to whom equity shares of the Transferee Company would be

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allotted pursuant to the Amalgamation, in accordance with Clause 15 of this Scheme;

(o) "**Registrar of Companies**" means the Registrar of Companies, Chennai, Tamil Nadu;

(p) "**Rupees**" or "**Rs.**" or "**INR**" means Indian Rupees, being the lawful currency of the Republic of India;

(q) "**Scheme**" means this scheme of amalgamation in its present form as submitted to NCLT or this Scheme with such modification(s), if any made, in accordance with Clause 25 hereto;

(r) "**SEBI**" means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

(s) "**SEBI Scheme Circular**" means master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 on (i) Scheme of Arrangement by Listed Entities; and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957; issued by SEBI and as amended from time to time or any other circulars issued by SEBI, applicable to schemes of arrangement, as amended from time to time;

(t) **"Securities Laws"** means, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 or any previous company law and any subordinate legislation framed thereunder, which are administered by the Board;

(u) "**Share Exchange Ratio**" shall have the meaning set out in Clause 15;

(v) "**Steering Committee**" shall have the meaning set out in Clause 17.1(c);

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(w) "**Stock Exchange**" means the National Stock Exchange of India Limited;

(x) "**Tax**" or "**Taxes**" means and include any tax, whether direct or indirect, including buy back tax, central sales tax ("**CST**"), charges, customs duty, dividend distribution tax, duties (including stamp duties), excise duty, fees, foreign tax credit and equalization levy, goods and service tax ("**GST**"), income tax (including withholding tax ("**TDS**"), levies, local body taxes, octroi, service tax, tax collected at source ("**TCS**"), value added tax ("**VAT**"), Cess or other similar assessments by or payable to any Appropriate Authority, including in relation to (a) assets, capital gains, employment, entry, expenditure, foreign trade policy, gift, gross receipts, immovable property, imports, income, interest, licensing, movable property, municipal, payroll and franchise taxes, premium, profession, sales, services, transfer, use, wealth, withholding, and (b) any assessments, fines, interest, penalties or additions to tax resulting from, attributable to or incurred in connection with any proceedings or late payments in respect thereof;

(y) "**Transferee Company**" means Kothari Petrochemicals Limited, a public limited company incorporated under provisions of the Companies Act, 1956, having corporate identification number L11101TN1989PLC017347, into which the Transferor Company shall stand amalgamated in accordance with the provisions of this Scheme;

(z) "**Transferor Company**" means Kothari Sugars and Chemicals Limited, a public limited company incorporated under provisions of the Companies Act, 1956, having corporate identification number L15421TN1960PLC004310, which shall stand amalgamated with the Transferee Company in accordance with the provisions of this Scheme;

(aa) "**Undertaking of the Transferor Company**" means all the assets, Liabilities, all causes of action, rights of recovery and rights under all warranties, representations, indemnities and guarantees made by vendors, distributors or other third parties, undertakings and entire

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business of the Transferor Company, including branches, as a going concern, in each case, whether in or outside India, including, without limitation:

(i) all the assets and properties (whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature) of the Transferor Company, whether or not recorded in the books of accounts of the Transferor Company, including, without limitation, all lands (whether leasehold or freehold), buildings and structures, offices, residential and other premises, investments of all kinds (including shares, scrips, stocks, bonds, securities, debenture stocks, units, pass through certificates or mutual funds, and including the investment made by the Transferor Company in subsidiaries, joint ventures, associate companies and other entities), cash and bank accounts (including bank balances), contingent rights or benefits, capital work-in-progress, furniture, fixtures, office equipment, computers, appliances, accessories, power lines, current assets (including sundry debtors, bills of exchange, loans and advances), benefits of any deposits, earnest monies, security deposits and advances paid by or deemed to have been paid by the Amalgamating Company, receivables, financial assets, unclaimed dividends, deferred Tax assets, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, tenancies in relation to the office and/or residential properties for the employees or other persons, vehicles, share of any joint assets, and other facilities, fixed and other assets, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts,

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engagements, arrangements of all kind, privileges and all other rights, easements, interests, liberties and advantages of whatsoever nature and where-so-ever situated, belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company;

(ii) all permits, rights, entitlements, registrations, licenses, including but not limited to sugar, Co-gen, Distillery, research and development and other permissions, approvals from any government authority and in-principle approvals for listing of shares, consents, subsidies, privileges, Tax benefits (including incentives, grants, Tax holiday benefits, claims for carried forward Tax losses and unabsorbed Tax depreciation, brought forward book losses, or credits, including credit arising from advance Tax, self-assessment Tax, withholding Tax credits, foreign Tax credits, equalization levies, any Tax refunds and credits, minimum alternate Tax credit entitlement and exemptions, indirect Tax benefits (including VAT credit, goods and service Tax credit or other indirect Tax credits) and waivers or exemptions (whether or not recorded in the books of accounts of the Transferor Company), all other rights, incentives, exemptions and other benefits, receivables, and liabilities related thereto, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Transferor Company, whether or not recorded in the books of accounts of the Transferor Company;

(iii) all contracts, agreements including customer contracts, inter-affiliate agreements, memorandum of understanding, letters of

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intent, other arrangements, undertakings, deeds, bonds, insurance covers and claims, clearances, leases and licenses, power of attorneys, derivative contracts with banks (for meeting its foreign exchange risks) and other instruments of whatsoever nature and description, if any, whether written, oral or otherwise, as amended and restated from time to time, whether executed with customers, suppliers, contractors, lessors, licensors, consultants, advisors or otherwise, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible;

(iv) all Liabilities of the Transferor Company, including under any licenses or permits or schemes;

(v) all benefits and obligations under the contracts, deeds, bonds, agreements, insurance policies, schemes, arrangements and other instruments of any nature of the Transferor Company;

(vi) all Employees (including the Transferor Company's contribution to Employee Benefits such as, for instance, provident fund, gratuity, superannuation, retiral funds etc., in relation to such Employees); and

(vii) all intellectual property rights of any nature whatsoever all past, present, and future rights, which may exist or be created under the laws of any jurisdiction in the world of the Transferor Company.

(viii) all intangible assets and inventory of any kind and description whatsoever, of the Transferor Company.

(ix) all legal, regulatory, quasi-judicial, administrative proceedings, suits, appeals, applications or other proceedings of whatsoever nature initiated by or against the Transferor Company;

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(x) all books, records, files, papers, technical and process information and drawings, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Company.

6. INTERPRETATION

6.1 All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and (where not defined in the Act, then) in the IT Act.

6.2 References to Clauses, Parts and Schedules, unless otherwise provided, are to clauses, parts and schedules of and to this Scheme.

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

6.4 Unless the context otherwise requires, reference to any law or to any provision thereof shall include references to any such law or to any provision thereof as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, or to any law or any provision which replaces it, and any reference to a statutory provision shall include any subordinate legislation made, from time to time, under that provision.

6.5 The singular shall include the plural and vice versa; and references to one gender shall include all genders.

6.6 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

6.7 References to a person include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture,

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association, partnership, works council or body of employees' representatives (whether or not having separate legal personality).

7. SHARE CAPITAL

7.1 The authorized, issued, subscribed and paid-up share capital of Transferor Company as on March 31, 2026 is as under:

Share Capital	Amount (In INR)
Authorized Share Capital	
13,00,00,000 equity shares of Rs. 10/- each.	1,30,00,00,000
12,00,000 Redeemable Preference shares of Rs.100/- each	12,00,00,000
20,00,000 Redeemable Preference shares of Rs.10/- each	2,00,00,000
TOTAL	**1,44,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
8,28,88,580 equity shares of Rs. 10/- each.	82,88,85,800
TOTAL	**82,88,85,800**

7.2 The authorized, issued, subscribed and paid-up share capital of Transferee Company as on March 31, 2026 is as under:

Share Capital	Amount (In INR.)
Authorized Share Capital	
6,00,00,000 Equity shares of Rs.10/- each	60,00,00,000
6,00,000 Redeemable Preference shares of Rs. 100/- each	6,00,00,000
TOTAL	**66,00,00,000**
Issued Capital	
5,96,40,700 equity shares of Rs.10/- each	59,64,07,000
Subscribed and Paid-up Share Capital	
5,88,46,400 equity shares of Rs. 10/- each fully paid up	**58,84,64,000**
TOTAL	**58,84,64,000**

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PART C - AMALGAMATION OF TRANSFEROR COMPANY INTO TRANSFEREE COMPANY

8. TRANSFER AND VESTING

Upon this Scheme becoming effective and with effect from the Appointed Date, the Transferor Company (including the Undertaking of the Transferor Company) shall, pursuant to Sections 230 to 232 and other applicable provisions of the Act, if any, and in terms of Section 2(1B) of the IT Act, 1961/Section 2(6) of the Income Tax Act, 2025 and other relevant sections of the IT Act, stand amalgamated into the Transferee Company and the Undertaking of the Transferor Company shall be and stand transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company, as a going concern, without any further act, instrument, deed, matter or thing so as to become, the business, undertaking, assets, estates, liabilities, properties, right, title, interest and authorities of the Transferee Company by virtue of and in the manner provided in this Scheme.

9. TRANSFER AND VESTING OF ASSETS

9.1 Without prejudice to the generality of the above, upon the coming into effect of this Scheme and with deemed effect from the Appointed Date, all the estates, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances of the Transferor Company of whatsoever nature and wheresoever situated, whether in or outside India, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and shall be deemed to be transferred to and vested in the Transferee Company, as a going concern, so as to become, as and from the Appointed Date, the estates, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances of the Transferee Company.

9.2 Without prejudice to the provisions of Clause 9.1 above, in respect of such of the assets and properties of the Transferor Company, as are movable in nature

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(including shares and marketable securities) or incorporeal property or are otherwise capable of transfer by manual or constructive delivery or possession, or by endorsement and/ or delivery, the same shall stand so transferred by the Transferor Company upon the coming into effect of this Scheme, and shall become the assets and property of the Transferee Company with deemed effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any, without requiring any deed or instrument of conveyance for transfer of the same.

9.3 In respect of such of the assets and properties belonging to the Transferor Company (other than those referred to in Clauses 9.1 and 9.2 above) including sundry debtors, actionable claims, earnest monies, receivables, bills, credits (including Tax credits), loans, advances and deposits, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments (including branches outside India and its assets, and investments in subsidiaries, joint ventures and associate companies (whether in or outside India), earnest money and deposits with any government, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested and shall be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any person, upon the coming into effect of this Scheme and with deemed effect from the Appointed Date, pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any, to the end and intent that the right of the Transferor Company to recover or realize the same stands transferred to the Transferee Company, and that appropriate entries may be passed in its books to record the aforesaid change, without any notice or other intimation to such debtors, depositors or persons as the case may be. The Transferee Company may, at its sole discretion but without being obliged, give notice in such form as it may deem fit and proper, to such person, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in the Transferee

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Company and be paid or made good or held on account of the Transferee Company as the person entitled thereto.

9.4 All assets, estates, rights, title, interest, investments, funds, authorities and properties of the Transferor Company as on the Appointed Date (not otherwise specified in Clauses 9.1 to 9.3 above), shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with deemed effect from the Appointed Date, pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any.

9.5 Without prejudice to the generality of the foregoing, with deemed effect from the Appointed Date, all the rights, title, interest and claims of the Transferor Company in respect of such assets which are immoveable in nature (including but not limited to the land, buildings, offices, sites, tenancy and easement rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Company, whether freehold or leasehold (including but not limited to any other document of title, rights, interest, and easements in relation thereto) shall pursuant to provisions of Sections 230 to 232 of the Act, without any further act or deed, or conveyance or agreement being required to be done or executed by the Transferee Company or the Transferor Company, and without payment of any consideration, be transferred to and vested in or be deemed to have been transferred to or vested in, upon payment of applicable stamp duty and / or registration charges, the Transferee Company on the same terms and conditions as applicable to the Transferor Company.

9.6 All assets, estates, rights, title, claims, investments, funds, interest and authorities acquired by the Transferor Company after the Appointed Date and prior to this Scheme coming into effect, and forming part of the Undertaking

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of the Transferor Company, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any, also stand transferred to and vested or be deemed to have been transferred to or vested in the Transferee Company upon the coming into effect of this Scheme, without any further act, instrument or deed.

9.7 Without prejudice to the foregoing, the Transferee Company shall be entitled to deposit at any time after Effective Date, cheques received in the name of the Transferor Company, to enable the Transferee Company to receive the amounts thereunder. From the Effective Date and till such time that the names of the bank accounts of the Transferor Company including but not limited to balances with scheduled banks in current accounts and in deposit accounts are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in its name, in so far as may be necessary. Further, all other negotiable instruments, payment orders, electronic fund transfers like NEFT, RTGS etc., received or presented for encashment which are in the name of Transferor Company after the Effective Date by virtue of the NCLT order sanctioning this scheme shall be accepted by the banker(s)of the Transferee Company and credited to the account of Transferee Company, if presented by Transferee Company or received through electronic transfer. Similarly, the banker(s) of Transferee Company shall honour all cheques, electronic fund transfers, instructions issued by the Transferor Company for payment after the Effective Date.

9.8 All the licenses, permits, entitlements, approvals, permissions, registrations, right of way, clearances, incentives, consents, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, concessions, Tax deferrals, exemptions and benefits (including sales Tax, service Tax, VAT and GST), subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status, pre-qualifications, bid acceptances, tenders and other benefits or privileges issued or granted to or enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether on, before

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or after the Appointed Date, including Tax benefits and exemptions, incentives and Tax holidays, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, consents, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, Tax deferrals, exemptions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status, pre-qualifications, bid acceptances, tenders and other benefits or privileges of the Transferee Company 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 shall remain valid, effective and enforceable on the same terms and conditions. To the extent of any duplication in any of the licenses, permits, entitlements, approvals, permissions, registrations, mentioned in this Clause 9.8, the Board of the Transferee Company shall, at its sole discretion, identify such licenses, permits, entitlements, approvals, permissions, registrations, etc., which shall be cancelled or surrendered in such manner as may be prescribed by Applicable Laws.

9.9 All trademarks, trade names, service marks, copyrights, logos, corporate names, brand names, design, domain names and all registrations, applications and renewals in connection therewith, software and all website content (including text, graphics, images, audio, video and data), trade secrets, research and studies, technical knowhow and all such other industrial or intellectual property rights of whatsoever nature and all other interests relating to the goods or services, confidential business information, and other proprietary information and intellectual property and rights of the Transferor Company, whether registered or unregistered and all rights of commercial nature including goodwill, title, interest, quality certifications and approvals, forming part of the Undertaking of the Transferor Company shall, upon the

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coming into effect of this Scheme and with deemed effect from the Appointed Date, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Applicable Laws, if any, stand transferred to and vested in the Transferee Company.

9.10 All licenses, permissions, consents, approvals, registrations, sanctions, clearances, and other statutory or regulatory authorizations whatsoever pertaining to the Transferor Company, including but not limited to those relating to the Sugar, Co-generation, Distillery, Research & Development divisions and any other undertakings or business operations thereof, shall, upon this Scheme becoming effective, be transferred to, vested in, and continue in favour of the Transferee Company without any further act, deed, matter, or thing.

9.11 Upon the coming into effect of this Scheme and;

(i) with effect from the Appointed Date, all the existing and future incentives, unavailed credits, benefit of carried forward losses and other statutory benefits, deductions available in respect of direct Taxes, including under the IT Act or the double Taxation avoidance agreements, deposits with statutory authorities, margin money, retention money, benefits, entitlements and incentives of any nature whatsoever, and other deposits and balances pertaining to the Transferor Company shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to, and vested in, and/or be deemed to be transferred to, and vested in, the Transferee Company; and

(ii) with effect from Effective Date, all the existing and future incentives, unavailed credits, benefit of carried forward losses and other statutory benefits, deductions available in respect of indirect Taxes, including unutilized input GST credits, VAT credit, unutilized VAT credit, deposits with statutory authorities, margin money, retention money,

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benefits, entitlements and incentives of any nature whatsoever including government grants on exports, and other deposits and balances pertaining to the Transferor Company shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to, and vested in, and/or be deemed to be transferred to, and vested in, the Transferee Company.

9.12 For the purpose of giving effect to the sanction orders passed by the NCLT under Sections 230 to 232 of the Act in respect of this Scheme, the Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the recording of the change in the title and appurtenant legal right(s) upon the vesting of such Undertaking of the Transferor Company in the Transferee Company.

9.13 Without prejudice to the generality of the foregoing provisions of this Clause 9, in relation to the assets, rights, titles, or interests, if any, belonging to the Transferor Company, where separate documents of transfer would be convenient or expedient, one or more individuals authorized by the Transferor Company and/or the Transferee Company each may execute such deeds, documents or such other instruments or writings or create evidence, if any, as may be necessary.

10. TRANSFER AND VESTING OF LIABILITIES

10.1 Upon the coming into effect of this Scheme, all Liabilities of the Transferor Company, if any, shall, under Sections 230 to 232 of the Act, and all other applicable provisions of the Applicable Laws, if any, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the date on which this Scheme comes into effect, so as to become, as and from the Appointed Date (or in case of any Liability incurred on a date after the Appointed Date, with effect from such date), the Liabilities

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of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

10.2 Where any such Liability of the Transferor Company, including amounts earmarked for expenditure on corporate social responsibility activities, has been partially or fully discharged by the Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company and all Liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the date on which this Scheme comes into effect shall be deemed to have been incurred for and on behalf of the Transferee Company, and to the extent they are outstanding on the date on which this Scheme comes into effect, shall also without any further act or deed be and stand transferred to the Transferee Company and shall become the liabilities and obligations of the Transferee Company.

10.3 Loans, advances and other obligations between the Transferor Company and the Transferee Company including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a liability including a contingent liability in whatever form, if any, due on the date on which this Scheme comes into effect, shall automatically stand discharged and come to an end and there shall be no liability in that behalf on the Transferor Company and the Transferee Company, and the appropriate effect shall be given in the books of account and records of the Transferee Company.

10.4 Upon this Scheme coming into effect, all Taxes/ Cess/ duties, direct and/or indirect, payable by or on behalf of the Transferor Company from the Appointed Date onwards including all or any refunds and claims, including refunds or claims pending with the revenue authorities and including the right to carry forward of accumulated losses, shall, for all purposes, be treated as the

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Tax/ Cess/ duty, liabilities or refunds, claims, accumulated losses and credits pertaining to direct/ indirect Taxes (as applicable) of the Transferee Company.

11. ENCUMBRANCES

11.1 The transfer and vesting of the assets comprised in the Transferor Company to and in the Transferee Company under Clause 9 shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.

11.2 All Encumbrances, if any, existing prior to the date on which this Scheme comes into effect over the assets of the Transferor Company which secure or relate to the Liabilities of the Transferor Company shall, after the date on which this Scheme comes into effect, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the date on which this Scheme comes into effect and as are transferred to the Transferee Company. It is clarified that if any of the assets of the Transferor Company have not been Encumbered in respect of the Liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such unencumbered assets. For the avoidance of all doubt, Encumbrances over assets of the Transferor Company shall not, after the effectiveness of this Scheme, relate or attach to any of the other assets of the Transferee Company (i.e., other than assets of the Transferor Company to which they are already so attached). The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.

11.3 The existing Encumbrances over the other assets and properties of the Transferee Company or any part thereof which relate to the Liabilities of the Transferee Company prior to the date on which this Scheme comes into effect shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme. This Scheme shall not operate to enlarge the Encumbrances, nor shall the

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Transferee Company be obliged to create any further or additional security after this Scheme has become effective or otherwise.

11.4 Any reference to the Transferor Company and its assets and properties in any security documents or arrangements (to which the Transferor Company is a party) shall be construed as a reference to the Transferee Company, after the date on which this Scheme comes into effect. Without prejudice to the foregoing provisions, the Transferee Company may execute any deeds, instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.

11.5 Save as herein provided, no other terms or conditions of the Liabilities transferred to the Transferee Company are modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

11.6 The provisions of this Clause will operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.

12. EMPLOYEES

12.1 On the Scheme becoming effective, all employees of the Transferor Company in service shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall

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not be less favourable than those applicable to them with reference to their employment with the Transferor Company on the Effective Date.

12.2 It is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the employees of the Transferor Company shall become trusts/funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company. It is clarified that, for the purpose of the said fund or funds, the services of the employees of the Transferor Company will be treated as having been continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Company.

12.3 The provident fund, gratuity fund and superannuation fund dues, if any, of the employees of the Transferor Company, subject to the necessary approvals and permissions and at the discretion of the Transferee Company either be continued as a separate fund of the Transferee Company for the benefit of the employees or be transferred to and merged with the similar funds of the Transferee Company. The Transferee Company shall continue to make contributions into the provident fund accounts of employees maintained under the registration of the Transferor Company, till such time the accounts are transferred under the registration of the Transferee Company. The Transferee Company shall also continue to make contributions to the gratuity fund and superannuation fund maintained by the Transferor Company, till the date of completion of the transition.

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13. LEGAL PROCEEDINGS

13.1 Upon the coming into effect of this Scheme, all and other legal proceedings of whatsoever nature (including civil proceedings, criminal proceedings, any enquiry, investigation, inspection, suit, appeal, applications, legal, Taxation or other proceeding of whatever nature before any courts, judicial body, or statutory authority or quasi-judicial authority or tribunal or Appropriate Authority and any other authority) under Applicable Laws, by or against the Transferor Company, pending and/or arising before the date on which this Scheme comes into effect and relating to the Undertaking of the Transferor Company, and which are capable of being prosecuted, continued and enforced by or against the Transferee Company under the Applicable Laws, shall not abate or be discontinued or be prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be prosecuted, continued and enforced by or against the Transferee Company, as the case may be, in the same manner and to the same extent as would or might have been prosecuted, continued and enforced by or against the Transferor Company, as if this Scheme had not been made.

13.2 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company relating to the Undertaking of the Transferor Company, referred to in Clause 13.1 above, transferred to its name as soon as is reasonably possible, with effect from the Effective Date and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company. The Transferor Company and/or persons authorized by the Transferor Company shall assist in making relevant applications as may be required to effect such transfer.

14. CONTRACTS, DEEDS, ETC.

14.1 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, insurance, letters of intent, undertakings, arrangements, policies, agreements, memorandum of understanding, term sheets and other instruments of whatsoever nature, to

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which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the date on which this Scheme comes into effect, shall continue in full force and effect on or against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder. It shall not be necessary to obtain the consent of any third party or other person who is a party to any such contracts, deeds, bonds, agreements, schemes, arrangements and other instruments to give effect to the provisions of this Clause 14.1 of this Scheme.

14.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that the transfer and vesting of the Transferor Company occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

14.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme and with deemed effect from the Appointed Date, all consents, permissions, licenses, certificates, clearances, quotas, entitlements, accreditations to trade and industrial bodies, privileges, powers, facilities, grants, incentives, scheme, special status and other benefits or privileges (granted by any Appropriate Authority or by any other person), authorities, powers of attorney, in each case, of every kind and description of whatsoever nature, given by, issued to or

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executed in favour of the Transferor Company in relation to the Undertaking of the Transferor Company shall stand transferred to 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 thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall make necessary applications/ file relevant forms to any Appropriate Authority as may be necessary in this behalf. To the extent of any duplication in any of the consents, permissions, licenses, certificates, clearances, quotas, entitlements, accreditations to trade and industrial bodies, privileges, powers, facilities, grants, incentives, scheme special status and other benefits or privileges, mentioned in this Clause 14.3, the Board of the Transferee Company shall, at its sole discretion, identify such consents, permissions, licenses, certificates, clearances, quotas, entitlements, accreditations to trade and industrial bodies, privileges, powers, facilities, grants, incentives, scheme, special status and other benefits or privileges etc., which shall be cancelled or surrendered in such manner as may be prescribed by Applicable Laws.

14.4 Without prejudice to the aforesaid Clauses, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date and on the coming into effect of this Scheme, the same shall stand cancelled without any further act, instrument or deed.

15. CONSIDERATION FOR THE AMALGAMATION

15.1 Upon this Scheme becoming effective and in consideration of the Amalgamation, i.e., the transfer and vesting of the Transferor Company (including the Undertaking of the Transferor Company) in the Transferee Company in terms of this Scheme, the Transferee Company shall, as soon as possible after the Record Date, without any further application, act or deed, issue and allot its equity shares, credited as fully paid-up, (Consideration

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Shares) to the members of the Transferor Company, holding equity shares in the Transferor Company and whose names appear in the register of members including register and index of beneficial owners maintained by the Depositories under Section 11 of the Depositories Act, 1996, as the case may be, of the Transferor Company on the Record Date or to their respective heirs, executors, administrators or other legal representative or other successors in title as on the Record Date in the following manner:

"1 (One) fully paid-up equity share of Rs.10/- each of Kothari Petrochemicals Limited, (Transferee Company) shall be issued and allotted for every 5 (Five) fully paid-up equity shares of Rs. 10/- each held in Kothari Sugars and Chemicals Limited, (Transferor Company)" ("**Share Exchange Ratio**")

The above share exchange ratio has been determined by Joint Valuation Report dated 19th May 2026 issued by Mr. Mahek Vikamsey, Partner KPMG Valuation Services LLP, a Registered Valuer (Securities or Financial Assets) IBBI Registration No. IBBI/RV/05/2019/11313 and Mr. S Sundar Raman, a Registered Valuer (Securities or Financial Assets) IBBI Registration No. IBBI/RV/06/2019/11185 and Fairness Opinion dated 19th May, 2026, issued by Saffron Capital Advisors Private Limited, an Independent SEBI registered (Category-I) Merchant Banker (SEBI Regn. No. INM000011211), confirming that the Share Exchange Ratio in the Valuation Report are fair to the Companies and their respective shareholders and creditors.

15.2 In the event of any increase in the issued, subscribed or paid up share capital of the Transferor Company or the Transferee Company, issuance of any instruments convertible into equity shares or restructuring of their respective equity share capital including by way of consolidation, share split, issue of bonus shares, or other similar action, that occurs before issuance of shares to the shareholders of the Transferor Company pursuant to Clause 15.1 above, the Share Exchange Ratio may, by the mutual decision of the Boards of the Transferor Company and the Transferee Company, be adjusted to take into account the effect of such issuance or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.

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15.3 The equity shares to be issued and allotted by the Transferee Company pursuant to Clause 15.1 above, shall be subject to this Scheme, the Memorandum and Articles of Association of the Transferee Company and Applicable Laws, and shall rank *pari passu* in all respects with the then existing equity shares of the Transferee Company. Equity shares of Transferee Company, which are issued in lieu of equity shares in Transferor Company that are under a lock-in as of the Effective Date, shall remain locked-in for the remaining duration of such lock-in under the relevant Applicable Laws.

15.4 For the purpose of the allotment of the shares pursuant to this Scheme, in case any shareholder's holding in the Transferor Company is such that the shareholder becomes entitled to a fraction of a share of the Transferee Company, the Transferee Company shall not issue fractional shares to such shareholder and shall consolidate all such fractions and round up the aggregate of such fractions to the next higher integer and issue consolidated shares, in dematerialised form, to a trustee (nominated by the Transferee Company in that behalf), who shall hold in the Trust for the benefit of such shareholders and who shall within a period of 90 days from the date of allotment and receipt of consequent listing and trading approval in respect of such shares sell the shares in the market 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. The Transferee Company would within a period of 7 days of compensating the eligible shareholders, submit to the Stock Exchange a report from the Audit Committee and the Independent Directors stating that the eligible shareholders have been compensated. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. In the event of any amount remaining unpaid, the same shall, at the end of 7 (seven) years, be transferred to Investor Education and Protection Fund.

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15.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Transferor Company, as applicable, after the effectiveness of this Scheme. The Board of the Transferee Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme.

15.6 Without prejudice to the generality of Clause 15.1 above, the Board of the Transferee Company shall, if and to the extent required, apply for and obtain any approvals from concerned Appropriate Authorities and undertake necessary compliance for the issue and allotment of equity shares to the members of the Transferor Company, pursuant to Clause 15.1 of this Scheme.

15.7 The Consideration Shares issued by the Transferee Company in terms of this Clause 15.1 shall be issued in dematerialised form and the register of members maintained by the Transferee Company and/or, other relevant records, whether in physical or electronic form, maintained by the Transferee Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Transferee Company) be updated to reflect the issue of such Consideration Shares in terms of this Scheme. The shareholders of the Transferor Company who hold equity shares in the Transferor Company in physical form shall be obligated to provide requisite details relating to his/ her/ its accounts with a depository participant to the Transferee Company at least 7 (Seven) days prior to the Record Date to enable the Transferee Company to issue Consideration Shares. However, if no such details have been provided to the Transferee Company by the relevant shareholder(s) holding equity shares in the Transferor Company in physical form prior to the Record Date, the Transferee Company shall issue the corresponding equity Shares in dematerialized form to an account named "KPL Merger Scheme Physical Shares Suspense Account", to be opened by the

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Transferee Company in accordance with regulation 39(2A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that shall hold these Equity Shares for the benefit of the relevant shareholder(s) of the Transferor Company. The Equity Shares of the Transferee Company held by the said account for the benefit of the relevant shareholder(s) of the Transferor Company shall be transferred to the relevant shareholder(s) once such shareholder(s) provides the details of his/ her/ its demat account to the Transferee Company, along with such other documents as may be required by the Transferee Company. Dividend, if any, declared in respect of such shares shall also be transferred to the account of the relevant shareholder(s).

15.8 The equity shares to be issued by the Transferee Company, pursuant to Clause 15.1 above, in respect of any equity shares of the Transferor Company which are held in abeyance under the provisions of Section 126 of the Act or which the Transferee Company is unable to issue due to non-receipt of relevant approvals or non-receipt of details of a member's account with the depository participant or due to Applicable Laws or otherwise shall, pending allotment or settlement of dispute by order of the NCLT or otherwise, be held in abeyance by the Transferee Company.

15.9 Approval of this Scheme by the equity shareholders of the Transferee Company shall be deemed to be the due compliance of the provisions of Sections 42, 62 and other relevant and applicable provisions of the Act and rules made thereunder, along with other relevant provisions of Applicable Laws, for the issue and allotment of the equity shares by the Transferee Company to the members of the Transferor Company as on the Record Date, as provided in this Scheme and shall be carried out under the orders passed by the NCLT without requiring any further act on the part of the Companies or their shareholders.

15.10 The equity shares to be issued by the Transferee Company to the members of the Transferor Company, pursuant to Clause 15.1 of this Scheme will be listed and/ or admitted to trading on the Stock Exchange on which shares of the Transferee Company are listed on the date on which this Scheme comes into

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effect. The Transferee Company shall apply for listing of the equity shares of the Transferee Company allotted pursuant to this Scheme (consideration shares) on the Stock Exchange in terms of and in compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, SEBI Scheme Circular and other relevant provisions as may be applicable. The Transferee Company 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 Stock Exchange. The equity shares of the Transferee Company allotted pursuant to this Scheme (consideration shares) shall remain frozen in the depositories system till listing and trading permission is given by the Stock Exchange. There shall be no change in the shareholding pattern or control in the Transferee Company between the Record Date and the listing which may affect the status of approvals received from the Stock Exchange, other than as provided in this Scheme.

15.11 The Share Exchange Ratio has been determined on the basis of relative valuation of the Transferor Company and Transferee Company, in compliance with Applicable Laws.

16. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEREE COMPANY

16.1 On this Scheme taking effect, the Transferee Company shall account for amalgamation of Transferor Company with the Transferee Company in its books of account as under:

16.2 Notwithstanding anything contained in any other clause in the Scheme, amalgamation of the Transferor Company with the Transferee Company shall be accounted for in accordance with pooling of interest method for common control business combinations mentioned in Appendix C of Indian Accounting Standard (Ind AS) 103 - Business Combinations or any other relevant or related requirement under the Act, as may be applicable.

16.3 The assets and liabilities of the Transferor Company transferred and vested in Transferee Company under this Scheme shall be recorded in the books of the

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Transferee Company at the value and in the same form as recorded in the books of Transferor Company. In case of any differences in accounting policy between the Transferee Company and the Transferor Company, accounting policies followed by the Transferee Company shall prevail and impact of the same shall be quantified and appropriately adjusted in accordance with the accounting policies followed by the Transferee Company to ensure the financial statements reflect the financial position on the basis of consistent accounting policy.

16.4 The identity of the reserves of Transferor Company (including securities premium and retained earnings), shall be preserved and they shall appear in the financial statements of Transferee Company in the same form, in which they appeared in the financial statements of the Transferor Company.

16.5 The Transferee Company shall credit its share capital account with the aggregate face value of the equity shares issued to the shareholders of the Transferor Company as of the Record Date pursuant to this Scheme.

16.6 The inter-corporate investments/deposits/loans and advances between the Transferee Company and the Transferor Company will stand cancelled and there shall be no further obligation in that behalf.

16.7 The difference, if any, between the amount recorded as share capital issued by the Transferee Company and the amount of share capital of the Transferor Company shall be transferred to capital reserve. The amount of paid-up capital in the Transferee Company to the extent it is not represented by issued and paid-up shares but pertains to forfeited shares shall be re-casted as capital reserve.

16.8 The financial information in the financial statements in respect of prior periods will be restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination.

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16.9 The Transferor Company shall stand dissolved without being wound up upon the Scheme becoming effective and all the assets and liabilities of the Transferor Company shall be transferred to the Transferee Company in terms of the Scheme. Accordingly, there is no accounting treatment in the books of account of the Transferor Company is prescribed in this Scheme.

17. CONDUCT OF BUSINESS FROM THE APPOINTED DATE TILL DATE ON WHICH SCHEME COMES INTO EFFECT

17.1 With effect from the date of approval of this Scheme by the respective Boards of the Companies and up to and including the date on which this Scheme comes into effect, except as may be agreed by both Companies in writing:

(a) the Transferor Company and the Transferee Company each undertakes that it shall preserve and carry on its respective business in the ordinary course and consistent with past practices;

(b) the Transferor Company shall carry on its business and activities with reasonable diligence, business prudence;

(c) the Transferor Company and the Transferee Company shall have constituted an advisory committee ("**Steering Committee**") to plan the implementation of the Amalgamation of the Transferor Company and the Transferee Company. The Steering Committee shall comprise of such persons and shall have the responsibility to oversee such matters as is set out by Boards from time to time. Each of the Transferor Company and the Transferee Company shall share such information and offer such assistance as may be required by the Steering Committee to perform its functions. The Steering Committee shall be dissolved as decided by the Board of the Transferee Company upon the Scheme coming into effect.

17.2 With deemed effect from the Appointed Date and pursuant to the Amalgamation, up to and including the date on which this Scheme comes into effect, the Transferor Company shall carry on and be deemed to have carried

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on all business and activities pertaining to the Undertaking of the Transferor Company and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments, and strategic decisions pertaining to the Undertaking of the Transferor Company for and on account of, and in trust for, the Transferee Company.

17.3 All profits and income accruing or arising to the Transferor Company, and losses and expenditure arising or incurred by the Transferor Company (including Taxes, if any, accruing or paid in relation to any profits or income) pertaining to the Undertaking of the Transferor Company for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of the Transferee Company.

17.4 Any of the rights, powers, authorities or privileges exercised by the Transferor Company pertaining to the Undertaking of the Transferor Company, for the period commencing from the Appointed Date shall be deemed to have been exercised by the Transferor Company for and on behalf of, in trust for, and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company pertaining to the Undertaking of the Transferor Company, for the period commencing from the Appointed Date, shall be deemed to have been undertaken or discharged on behalf of and as an agent of the Transferee Company.

18. DISSOLUTION OF TRANSFEROR COMPANY

On the date on which this Scheme comes into effect, the Transferor Company shall stand dissolved without being wound-up and without any further act or deed. The share certificates held by the Shareholders of the Transferor Company shall automatically stand cancelled without any necessary of them being surrendered to the Transferee Company.

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19. CONSEQUENTIAL MATTERS RELATING TO TAX

19.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the Tax laws, Including Section 2(1B) of Income Tax Act, 1961 and/or Section 2(6) of Income-tax Act, 2025 and other relevant provisions of the IT Act. If any terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said provisions at a later date including resulting from an amendment of law with retrospective effect or for any other reason whatsoever, till the time this Scheme becomes effective, the provisions of the said section of the IT Act shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) Income Tax Act, 1961 and/or Section 2(6) of Income-Tax Act, 2025 and other relevant provisions of the IT Act, including the provisions of the Section 72A of the Income Tax Act, 1961/ Section 116 of Income Tax 2025. Such modification will however not affect the other parts of this Scheme.

19.2 The Transferee Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc., (including but not limited to Section 40, 40A, 43B etc., of the Income-tax Act, 1961 / Section 35, 36, 37, etc. of the Income-tax Act, 2025) disallowed in earlier years in the hands of the Transferor Company, which may be allowable to Transferor Company in accordance with the provisions of the IT Act on or after the Appointed Date: and (b) exclude items such as provisions, reversals, etc., for which no deduction or Tax benefit has been claimed by the Transferor Company prior to the Appointed Date.

19.3 Any TDS deducted by the Transferor Company or Transferee Company on transactions with the Transferee Company / Transferor Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance Tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Further, for the avoidance of doubt, input Tax credits already availed of or utilised by the Transferee Company and the Transferor Company in respect of transactions between Transferee Company and Transferor

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Company shall not be adversely impacted by the cancellation of such transactions pursuant to this Scheme.

19.4 Any refund under the IT Act or any other Tax laws related to or due to the Transferor Company, including those for which no credit is taken as on the date immediately preceding the Appointed Date, shall also belong to and be received by the Transferee Company. Upon the Scheme becoming effective, all Taxes, Cess, duties and liabilities (direct and indirect), payable by or on behalf of the Transferor Company, shall, for all purposes, be treated as Taxes, cess, duties and liabilities, as the case may be, payable by the Transferee Company. Any tax liability under the IT Act, or any other applicable Tax laws or regulations allocable to the Transferor Company whether or not provided for or covered by any Tax provisions in the accounts of the Transferor Company made as on the date immediately preceding the Appointed Date, shall be transferred to the Transferee Company. Any surplus in the provision for Taxation or duties or levies in the accounts of the Transferor Company, including advance Tax and TDS as on the close of business in India on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

19.5 The withholding tax/ advance tax/ minimum alternate tax, if any, paid by the Transferor Company under the Income-tax Act, 1961 / Income-tax Act, 2025 or any other statute in respect of income of the Transferor Company assessable for the period commencing from the Appointed Date shall be deemed to be the tax deducted from/advance tax paid by the Transferee Company and credit for such withholding tax/advance tax/minimum alternate tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for withholding tax/advance tax are in the name of the Transferor Company and not in the name of the Transferee Company.

19.6 In accordance with the GST laws or applicable VAT law provisions and the service Tax law as applicable and prevalent on the Appointed Date, the unutilized credits on inputs/ capital goods/ input services lying in the accounts of the Transferor Company shall be permitted to be transferred to the

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credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company.

19.7 Where the Transferor Company is entitled to various benefits under incentive schemes including any export schemes and policies and pursuant to this Scheme it is declared that the benefits under all such schemes and policies shall be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentive scheme and/ or policies, subject to which the benefits under the incentive schemes were made available to the Transferor Company.

19.8 The Transferor and Transferee company shall be entitled to, amongst others, file/ or revise its income tax returns, TDS/TCS returns, GST returns or any other statutory returns, if required, credit for advance tax paid, TDS, claim for sum prescribed under section 43B of the Income-tax Act, 1961/ u/s 37 of the Income Tax Act, 2025 on payment basis, claim for deduction of provision written back which was previously disallowed, credit for tax under section 115JB read with section 115JAA of the Income-tax Act, 1961 / under section 206 of the Income-tax Act, 2025, credit of foreign taxes paid/withheld etc. if any, as may be required consequent to implementation of this Scheme and wherever necessary to give effect to this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. The transferee company shall have right to claim refunds, tax credits, set- offs and/or adjustments relating to its income or transactions entered into by it by virtue of this Scheme with effect from the Appointed Date. The Option exercised by the Transferor Company under Section 115BAA of the Income Tax Act, 1961 shall lapse from the appointed date and the option of the Transferee Company if any under Section 200 of the IT Act 2025 shall continue accordingly.

19.9 All costs, charges, levies, fees, duties and expenses of the Transferor Company and the Transferee Company respectively in relation to or in connection with

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negotiations leading up to the Scheme and of carrying out and completing the terms and provisions of this Scheme and in relation to or in connection with the Scheme shall be borne and paid by the Transferee Company and the same shall be eligible for deduction of expenditure incurred under section 35DD of the Income Tax Act, 1961 / section 52 of Income-tax Act, 2025.

19.10 The benefits and privileges available to the shareholders of the Transferor Company by virtue of their shareholding in the Transferor Company, including being as a listed company, under the provisions of the Income-tax Act, 1961 / Income Tax Act, 2025 shall continue to be available to the shareholders post the effectiveness of the Scheme including those specifically conferred under the respective provisions of the Income-tax Act, 1961 / Income-tax Act, 2025, grand fathering benefit for the purpose of provisions of Section 112A read with Section 55(2)(ac) of the Income-tax Act, 1961/ Section 198 read with Section 90(7) of the Income-tax Act, 2025 , period of holding or any other deduction or concession available or conferred by the provisions of the Income-tax Act, 1961 / Income-tax Act, 2025 or administrative or judicial pronouncements.

19.11 In accordance with the provisions of the Customs Act, 1962, any refund or demand arising out of any dispute, obligation, commitment by the Transferor Company shall be transferred to the Transferee Company, as if all such refunds or demands were to the account of the Transferee Company from the Appointed Date. Similarly, Export incentives dues or obligations including EPCG obligations under Foreign Trade Policy of the Government of India applicable to the Transferor Company on the Appointed will be that of the Transferee Company.

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PART D – GENERAL TERMS AND CONDITIONS

20. INCREASE OF AUTHORISED SHARE CAPITAL OF TRANSFEREE COMPANY

20.1 Upon the Scheme becoming effective and with effect from the Appointed Date, and without any further act or instrument or deed, Clause V of the Memorandum of Association of Transferee Company shall be altered as set out below:

"The Authorised Share Capital of the Company is Rs. 100,00,00,000/- (Rupees Hundred Crores Only) divided into 9,40,00,000 (Nine Crores Forty Lakhs) Equity Shares of Rs. 10/- each (Rupee Ten only) and 6,00,000 (Six Lakhs) Redeemable preference shares of Rs.100/- each (Rupees Hundred Only) with power to increase or reduce the share capital of the Company and to divide the shares in the capital for the time being into several classes or to attach thereto respectively such preferential, deferred, qualified, unclassified, special rights, privileges or conditions, in such manner as may for the time being, be provided by the Articles of Association of the Company."

20.2 Filing fees and stamp duty, if any, already paid by Transferor Company on its authorized share capital shall be set off and be deemed to have been so paid by Transferee Company on the enhanced authorized share capital. Transferee Company shall not be required to pay filing fee and/ or stamp duty to the extent set off and accordingly, shall be required to pay only the balance filing fee and/ or stamp duty, if any, in relation to the enhanced authorized share capital after setting off the filing fees and/ or stamp duty waived off by competent authorities or paid by Transferor Company on its authorized share capital.

20.3 Under the accepted principle of single window clearance, it is hereby provided that the enhanced authorized share capital of Transferee Company pursuant to this Clause 20 shall become operative on this Scheme becoming effective

(a) by virtue of the fact that the shareholders of Transferee Company, while approving this Scheme as a whole, have approved and accorded the

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relevant consents as required under the Act, for the amendment of the Memorandum of Association of Transferee Company and the enhanced authorized share capital of Transferee Company, and Transferee Company shall not be required to pass separate Resolutions under the applicable provisions of Section 13, 14, 61 and 64 and other applicable provisions of the Act.

21. AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY

21.1 As an integral part of this Scheme and upon this Scheme coming into effect, the object clause of Memorandum of Association of the Transferee Company shall, without any further act, instrument or deed, stand altered by integrating all the objects of the Transferor Company in addition to the existing objects clauses of the Transferee Company.

21.2 Under the accepted principle of single window clearance, it is hereby provided that the amendment of the object clause of the Memorandum of Association of the Transferee Company pursuant to this Clause 21 shall become operative on this Scheme becoming effective and, by virtue of the fact that the shareholders of the Transferee Company, while approving this Scheme as a whole, have approved and accorded the relevant consents as required under the Act, for the amendment of the Memorandum of Association of the Transferee Company and the Transferee Company shall not be required to pass separate Resolutions under the applicable provisions of Section 13, 14 and other applicable provisions of the Companies Act, 2013

21.3 Pursuant to this Scheme, the Transferee Company shall file the requisite forms with the Registrar of Companies for alteration of Clause III of the Memorandum of Association of the company.

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22. CANCELLATION OF SHARES HELD BY THE TRANSFEROR COMPANY IN TRANSFEREE COMPANY

22.1 Immediately upon the Scheme coming into effect, the equity shares held by the Transferor Company in Transferee Company shall stand cancelled, extinguished and annulled without any further act, instrument or deed. It is clarified that pursuant such cancellation no new shares shall be issued and no payment shall be made in cash whatsoever by the Transferee Company.

22.2 On the Effective Date, Transferee Company shall debit its share capital accounts with the aggregate face value of the shares cancelled pursuant to this Clause 22.

23. CHANGE IN CAPITAL STRUCTURE OF THE COMPANIES

Without prejudice to the generality of this Scheme, during the period between the date of approval of this Scheme by the respective Boards of the Companies and up to and including the date of allotment of shares pursuant to this Scheme, neither of the Companies shall, make any change in their respective capital structure, whether by way of increase (including by issue of equity shares on a rights basis, issue of bonus shares) or decrease, reduction, reclassification, sub-division or consolidation, reorganisation of share capital, or in any other manner which may, in any way, affect the Share Exchange Ratio as per Clause 15.1, except under any of the following circumstances:

(a) by mutual written consent of the respective Boards of the Companies; or

(b) as may be expressly permitted under this Scheme; or

(c) as may be required under any other scheme of arrangement entered into by any of the Companies, under Sections 230 to 232 of the Act.

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24. APPLICATION TO NCLT

24.1 The Companies shall, with all reasonable dispatch, make all necessary applications and petitions to the jurisdictional NCLT for sanctioning this Scheme under Sections 230 to 232 and other applicable provisions of the Act, and obtaining such other approvals as required under Applicable Laws.

24.2 The Companies shall be entitled, pending the effectiveness of this Scheme, to apply to any Appropriate Authority, if required, under any Applicable Laws for such consents and approvals, as agreed between the Companies, which the Companies may require to effect the transactions contemplated under this Scheme, in any case, subject to the terms as may be mutually agreed between the Companies.

25. MODIFICATION OR AMENDMENTS TO THIS SCHEME

25.1 Any modifications/ amendments to this Scheme may only be made with the approval of the respective Boards of the Companies. The aforesaid powers of the Companies to give effect to the modification/ amendments to this Scheme (including pursuant to any direction by any Appropriate Authority under Applicable Laws) may be exercised subject to the prior approval of the NCLT as required under Applicable Laws.

25.2 The Companies agree that if, at any time, either of the NCLT or any Appropriate Authority directs or requires any modification or amendment of this Scheme, such modification or amendment shall not, to the extent it adversely affects the interests of any of the Companies, be binding on such Company, as the case may be.

25.3 In case, post approval of this Scheme by the NCLT, there is any doubt or query in interpreting any Clause of this Scheme, or otherwise, the Boards of the Companies mutually, or (after the effectiveness of this Scheme) the Board of the Transferee Company, shall have complete power to take the most logical interpretation so as to render this Scheme operational.

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26. DIVIDENDS

26.1 The Companies shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of any accounting period prior to the date on which this Scheme comes into effect.

26.2 Prior to the effectiveness of this Scheme, the holders of the shares of each of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under the respective Articles of Association of the respective Companies including the right to receive dividends.

26.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of any Company to demand or claim any dividends (other than unclaimed dividends) which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of the relevant Company, and subject to the approval, if required, of the respective shareholders of the relevant Company.

27. RESOLUTIONS

Upon the coming into effect of this Scheme, the Resolutions (whether passed by the Board or by the shareholders of Transferor Company), if any, of Transferor Company, which are valid and subsisting on the date on which this Scheme comes into effect, shall continue to be valid and subsisting and be considered as Resolutions of 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 the said limits shall be added to the limits, if any, under like Resolutions passed by Transferee Company and shall, subject to Applicable Laws, constitute the aggregate of the said limits.

28. EFFECTIVENESS OF THIS SCHEME

28.1 This Scheme shall become effective subject to the satisfaction of the following conditions:

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(a) The Stock Exchange issuing no objection/observation letter on the Scheme to the Companies as required under regulation 37 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

(b) this Scheme being approved by the requisite majority of members and/or secured and unsecured creditors (where applicable) of the Companies in accordance with the Act and the SEBI Scheme Circular, and as may be directed by the NCLT;

(c) this Scheme being approved by the public shareholders of the Companies through e-voting in terms of Paragraph 10(a) of Part I of the SEBI Scheme Circular provided that this Scheme shall be acted upon only if the votes cast by the public shareholders in favour of this Scheme are more than the number of votes cast by the public shareholders against it;

(d) this Scheme being sanctioned by the NCLT in terms of Sections 230 to 232 and other relevant provisions of the Act; and

(e) the certified copies of the sanction orders of the NCLT approving this Scheme being filed with the Registrar of Companies;

(f) Compliance with such other conditions, if any, as may be imposed by the Hon'ble NCLT;

28.2 If and when this Scheme comes into effect upon the satisfaction of the condition mentioned in Clause 28.1(e) above, such date being the Effective Date, it shall be deemed to have taken effect on the Appointed Date.

29. EFFECT OF NON-RECEIPT OF APPROVALS

29.1 In the event any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferor Company and Transferee Company shall, in accordance with law, mutually waive such conditions as they consider appropriate to give effect, as far as possible, to this

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Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the Hon'ble NCLT, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

29.2 Further, in the case of non-receipt of approvals to the Scheme, no rights and liabilities whatsoever shall accrue to or be incurred inter-se by Transferor Company or the Transferee Company or their shareholders or creditors or employees or any other person.

29.3 Without prejudice to the generality of the aforesaid clause, the Companies (jointly and not severally) shall be at liberty to withdraw this Scheme at any time as may be mutually agreed by the respective Boards of the Companies prior to the date on which this Scheme comes into effect.

30. REMOVAL OF DIFFICULTIES

The Companies, acting through their respective Boards, jointly and as mutually agreed in writing may:

(a) give such directions and agree to take steps, as may be necessary, desirable or proper, to resolve all doubts, difficulties or questions arising under this Scheme, whether by reason of any orders of NCLT or of any directive or orders of any Appropriate Authority, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and/ or matters concerning or connected therewith or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those to the extent permissible under Applicable Laws; and/ or

(b) do all such acts, deeds and things as may be necessary, desirable or expedient for carrying this Scheme into effect.

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31. RESIDUAL PROVISIONS

31.1 Upon this Scheme becoming effective, the accounts of the Companies, as on the Appointed Date shall be reconstructed in accordance with the terms of this Scheme.

31.2 The Transferee Company, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under Applicable Laws or otherwise, do all such acts or things as may be necessary to transfer/ novate the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company. It is hereby clarified that if the consent of any third party or Appropriate Authority is required to give effect to the provisions of this Clause, the said third party or Appropriate Authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company, as the case may be, pursuant to the sanction of this Scheme, and upon this Scheme becoming effective, in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/documents with the relevant third party or Appropriate Authority concerned for information and record purposes, as applicable.

31.3 Without prejudice to the other provisions of this Scheme and notwithstanding the vesting of the Undertaking of the Transferor Company and the Transferor Company into the Transferee Company, by virtue of this Scheme itself, in order to ensure (a) implementation of the provisions of this Scheme; and (b) continued vesting of the benefits, exemptions available to the Transferor Company in favour of the Transferee Company, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under Applicable Laws or otherwise, execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, including any filings with regulatory authorities in order to give formal effect to the above

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provisions and to carry out or perform all such formalities or compliances referred to above, on the part of the Transferor Company.

31.4 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between or amongst the Companies and/or their respective shareholders, respective creditors and the terms and conditions of this Scheme, the latter shall prevail.

31.5 The Transferor Company and the Transferee Company have no pending Scheme, open offers or any other pending action which have an impact on the current scheme.

32. SCHEME AS AN INTEGRAL WHOLE AND SEVERABILITY

The provisions contained in this Scheme are inextricably inter-linked with the other provisions and this Scheme constitutes an integral whole, except to the extent that the Companies may agree otherwise in writing.

33. COSTS, CHARGES AND EXPENSES

33.1 Transferee Company shall bear costs, charges and expenses in relation to or in connection with or incidental to this Scheme.

33.2 The stamp duty and transfer charges, if any, arising in relation to the transfer or vesting of the properties, assets, rights, title or interest transferred pursuant to this Scheme shall be borne and paid by the Transferee Company.

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