SCHEME OF ARRANGEMENT

BETWEEN

Oriental Hotels Limited ... Transferor Company

AND

The Indian Hotels Company Limited ... Transferee Company

AND

THEIR RESPECTIVE SHAREHOLDERS

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

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SCHEME OF ARRANGEMENT

PART I – GENERAL

1. Preamble

1.1. This Scheme (*as defined hereinafter)* is presented under Sections 230 to 232 and other applicable provisions of the Act (*as defined hereinafter*) between Oriental Hotels Limited (the "**Transferor Company**") and The Indian Hotels Company Limited (the "**Transferee Company**") and their respective shareholders.

2. Background and Description of the Companies

2.1. The Transferor Company is a public limited company incorporated under the Companies Act, 1956 (CIN L55101TN1970PLC005897), having its registered office at Taj Coromandel, No. 37, Mahatma Gandhi Road, Nungambakkam, Chennai Tamil Nadu, India, 600034. The Transferor Company is primarily engaged in the business of *inter alia* owning, operating, and managing hotels, and the hospitality business. The equity shares of the Transferor Company are listed on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**" and collectively with BSE, the "**Stock Exchanges**"). As on June 30, 2026, the Transferor Company is an associate company of the Transferee Company and 37.05% of the equity share capital of the Transferor Company is held by the Transferee Company (both directly and indirectly through its subsidiaries).

2.2. The Transferee Company is a public limited company incorporated under the Indian Companies Act, 1882 (CIN L74999MH1902PLC000183), having its registered office at Mandlik House, Mandlik Road, Mumbai, Maharashtra, India, 400001. The Transferee Company is primarily engaged in the business of owning, operating and managing hotels, palaces and resorts and its objects include acquiring and holding shares in any other company having objects in part similar to those of the Transferee Company, or carrying on any business capable of being conducted so as to directly or indirectly benefit the Transferee Company. The equity shares of the Transferee Company are listed on the Stock Exchanges.

3. Description of the Scheme

3.1. This Scheme (*as defined hereinafter*) provides for the amalgamation of the Transferor Company with the Transferee Company and dissolution of the Transferor Company without winding up and the consequent issuance of equity shares by the Transferee Company to the equity shareholders of the Transferor Company (other than the Transferee Company and/or its subsidiaries) pursuant to Sections 230 to 232 and other applicable provisions of the Act, and Section 2(1B) of the IT Act (*as defined hereinafter*) / Section 2(6) of IT Act 2025 (*as defined hereinafter)* ("**Amalgamation**"), and various other matters consequential to or otherwise integrally connected with the above and incidental thereto, in the manner provided for in the Scheme.

3.2. The provisions of this Scheme have been drawn to comply with conditions relating to "Amalgamation" as defined in Section 2(1B) of the IT Act/ Section 2(6) of the IT Act, 2025 such that:

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(a) all the properties/assets of the Transferor Company, immediately before the Amalgamation, shall become the properties/assets of the Transferee Company, by virtue of the Amalgamation;

(b) all the liabilities of the Transferor Company, immediately before the Amalgamation, shall become the liabilities of the Transferee Company, by virtue of the Amalgamation;

(c) shareholders (other than the Transferee Company and its subsidiaries) holding not less than three-fourth in value of the shares of the Transferor Company will become shareholders of the Transferee Company by virtue of the Amalgamation.

3.3. This Scheme has been drawn up to comply with the conditions relating to "amalgamation" as specified under Section 2(1B) of the IT Act / Section 2(6) of the IT Act, 2025. If, at a later date, any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with Section 2(1B) of IT Act / Section 2(6) of the IT Act, 2025 including as a result of an amendment of Applicable Law (*as defined hereinafter*) or enactment of new legislation or any other reason whatsoever, Section 2(1B) of IT Act / Section 2(6) of the IT Act, 2025 or corresponding provisions of any amended or newly enacted law, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(6) of the IT Act, 2025 or such newly enacted law or new legislation. Such modifications will, however, not affect the other provisions of the Scheme.

4. Rationale and Objective of the Scheme

4.1. The Scheme shall enable the Companies to reap several benefits including:

(a) The Companies are engaged in similar businesses and have complementary portfolios, as the Transferor Company has a significant presence in the states of Tamil Nadu, Kerala and Karnataka. The Amalgamation will create synergies amongst the businesses, and will facilitate a wider and stronger base for future growth;

(b) The Scheme shall enable the business of the Transferor Company, by virtue of becoming part of a larger entity, to have access to the financial resources, management experience and expertise of the Transferee Company. The Scheme would thus enable the business of the Transferor Company to leverage the resources of the Transferee Company and facilitate operational and cost synergies, asset management opportunities, rationalization, standardisation and simplification of business processes;

(c) The Scheme is in consonance with the strategy of the Transferee Company to reduce the number of operating entities under its holding, which in turn will lead to elimination of duplication, simpler management structure, better administration, rationalisation of administrative expenses, etc, consequently reducing costs of maintaining separate entities;

(d) The Scheme will make it possible to achieve a full accounting consolidation and joint utilisation of financial resources which are independently available within the Companies, allowing standardisation in accounting policies and practices;

(e) Due to the abovementioned business, operational and financial synergies, the Scheme will be beneficial to the public shareholders of the Transferee Company; and

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(f) The Scheme/ Amalgamation will provide the public shareholders of the Transferor Company with an opportunity to participate directly in the consolidated hospitality business of the Transferee Company through the Consideration Shares proposed to be issued pursuant to the Scheme and they would continue to play a part in the growth of one of India's leading hospitality companies, *i.e.,* the Transferee Company.

5. Parts of the Scheme

This Scheme is divided into the following parts:

(a) Part I, which deals with the introduction and definitions, and sets out the share capital of the Companies;

(b) Part II, which deals with the Amalgamation and related matters;

(c) Part III, which deals with the general terms and conditions applicable to the Scheme.

6. Definitions and Interpretation:

6.1. In the Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

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

(b) "**Applicable Law**" means (i) any applicable statute, enactment, law, bye-laws, regulation, ordinance, rule, judgment, order, decree, policy, clearance, approval, directive, guideline, press notes, requirement of any applicable country and/ or jurisdiction; (ii) writ, injunction, directions, directives, judgement, arbitral award, decree, orders or approvals of, or agreements with, any Governmental Authority, in each case having the force of law, and that is binding or applicable to a person, whether in effect as of the date on which this Scheme has been approved by the Boards or at any time thereafter;

(c) "**Appointed Date**" means April 01, 2027 or such other date as may be directed by the NCLT;

(d) "**BSE**" shall have the meaning assigned to it in Clause 2.1 of Part I hereof;

(e) "**Board of Directors**" or "**Board**" in relation to each of the Transferor Company and the Transferee Company, as the case may be, means the board of directors of such company, and shall include a committee of persons, duly constituted and authorised for the purposes of matters pertaining to the Amalgamation, the Scheme and/or any other matter relating thereto;

(f) "**Companies**" mean the Transferor Company and the Transferee Company;

(g) "**Consideration Shares**" shall have the meaning ascribed to it in Clause 12 of Part II of this Scheme;

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(h) "**ECS**" means the Electronic Clearing Services;

(i) "**Effective Date**" means the last of the dates on which all the conditions and matters referred to in Clause 4.1 of Part III of the Scheme occur or have been fulfilled or waived in accordance with this Scheme. References in this Scheme to date of 'coming into effect of the Scheme' or 'effectiveness of the Scheme' shall be construed as references to the Effective Date;

(j) "**Employees**" mean all employees of the Transferor Company employed by it immediately prior to the Effective Date, whether actively in service or on approved leave, deputation or other authorised absence, and whose employment is continuing as on the Effective Date;

(k) "**Encumbrance**" means any options (put or call), pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, including any agreement to create any of the foregoing, and the term "**Encumbered**" shall be construed accordingly;

(l) "**Funds**" shall have the meaning assigned to it in Clause 6.3 of Part II;

(m) "**Governmental Authority**" means any national, foreign, state, provincial, local or similar governmental, statutory, regulatory, administrative authority, quasi-governmental or private body exercising any regulatory or governmental authority, any department, agency or commission or any court, tribunal, board, bureau, instrumentality, judicial or arbitral body, quasi-judicial authority or other entity authorised to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law including the Registrar of Companies *(as defined hereinbelow)*, SEBI *(as defined hereinbelow)*, Stock Exchanges, NCLT *(as defined hereinbelow)* and such other sectoral regulators or authorities as may be applicable;

(n) "**IT Act**" shall mean the Income Tax Act, 1961 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force and the rules and/or regulations framed thereunder;

(o) "**IT Act, 2025**" shall mean the Income Tax Act, 2025 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force and the rules and/or regulations framed thereunder;

(p) "**GST**" means the goods and services tax leviable under the provisions of the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the State Goods and Services Tax Act, 2017 of respective State and the Union Territory Goods and Services Tax Act, 2017 of respective Union Territory, and rules, notifications, orders, circulars, flyers, issued thereunder;

(q) "**Liabilities**" means all debts and liabilities of the Transferor Company including all secured and unsecured debts (whether in Indian rupees or foreign currency), guarantees, assurances, commitments, loans, undertakings, liabilities (including contingent liabilities, deferred tax liabilities), duties and obligations (including obligations under any licenses or permits or schemes of the Transferor Company) of any kind, nature and description whatsoever, whether present or future, and howsoever arising, raised or incurred or utilised

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for its business activities and operations along with any charge, Encumbrance, lien or security thereon, if any, and including without limitation, borrowings, working capital facilities, advances from customers, unearned revenues, bills payable, interest, whether fixed, contingent, or absolute, secured or unsecured, asserted or un-asserted, matured or not liquidated or unliquidated, accrued or not accrued known or unknown, due or to become due whenever or however arising including contingent liabilities, duties, taxes and obligations in relation to Transferor Company;

(r) "**NACH**" means the National Automated Clearing House;

(s) "**National Company Law Tribunal**" or "**NCLT**" means the National Company Law Tribunal at Mumbai having jurisdiction in relation to the Transferee Company and the National Company Law Tribunal at Chennai having jurisdiction in relation to the Transferor Company, and/or the National Company Law Appellate Tribunal as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies under Sections 230 to 232 of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act as may be applicable;

(t) "**NSE**" shall have the meaning assigned to it in Clause 2.1 of Part I hereof;

(u) "**Record Date**" means the date to be fixed by the Board of Directors of the Transferor Company and the Transferee Company, or committees authorised by them, in consultation with each other and in accordance with Applicable Law, for determining the equity shareholders of the Transferor Company entitled to receive the Consideration Shares under the Scheme;

(v) "**Registrar of Companies**" means the Registrar of Companies at Mumbai, Maharashtra and the Registrar of Companies at Chennai, Tamil Nadu, having jurisdiction over the relevant Company;

(w) "**Scheme**" means this scheme of arrangement, including schedules, as amended or modified, in accordance with the provisions hereof;

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

(y) "**SEBI Circular**" means the circular issued by the SEBI, being SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and any amendments thereof or modifications issued from time to time;

(z) "**Share Exchange Ratio**" shall have the meaning ascribed to it in Clause 12 of Part II of this Scheme;

(aa) "**Stock Exchanges**" shall have the meaning assigned to it in Clause 2.1 of Part I hereof;

(bb) **"Tax" or "Taxes"** means any and all taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, refund, credits, imposts and other charges of any kind in each case in the nature of a tax, imposed by any Governmental Authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits,

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gross receipts, property, sales, purchases, severance, branch profits, customs duties, withholding tax, tax deducted at source (TDS), tax collected at source (TCS), self-assessment tax, advance tax, service tax, GST, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, taxes withheld or paid in a foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto).

(cc) "**Transferee Company**" shall have the meaning assigned to it in Clause 1.1 of Part I hereof;

(dd) "**Transferor Company**" shall have the meaning assigned to it in Clause 1.1 of Part I hereof; and

(ee) "**Undertaking**" means the entire assets, liabilities, undertakings and business of the Transferor Company as a going concern, including, without limitation:

(i) all the assets and properties (whether movable or immovable, tangible or intangible, present, future or contingent, of whatsoever nature), including:

1. all immovable properties and the rights, privileges, liberties, easements, profits, advantages, title, interest, use, enjoyment, inheritance, possessions, benefit, claim and/or demand, appurtenances whatsoever, to the following assets, *i.e.,* land together with the buildings and structures (including capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, stores and spares, packing material, tools and plants, all lands (whether freehold, leasehold), leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk house, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the Transferor Company and all documents (including declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties, including the land and premises specified under **Annexure I** to this Scheme;

2. all assets, as are movable in nature, investments including trade investment, investments in listed companies, unlisted companies, associate companies, fellow subsidiaries, joint ventures, non-current investments and current investments forming part of the Transferor Company, whether in possession or not, corporeal or incorporeal, in each case, wherever situated (including machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, raw material and packing materials), all deposits and balances with government, quasi – government, local and other authorities and bodies, customers, and other persons, paid directly or indirectly by the Transferor Company, Taxes including but not limited to advance taxes and taxes deducted at source, tax related assets/credits, including but not limited to service tax input credits, GST credits

or set-offs, value added input credit or set offs, advance tax, self-assessment tax, minimum alternate tax credit, deferred tax assets/liabilities, tax deducted/collected at source and tax refunds, actionable claims, earnest monies and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities/ branches / undertaking of the business in India or overseas, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances, whether held in India or outside India, and all rights and benefits incidental thereto;

(ii) all permits, track records, quotas, rights, entitlements, right of way, licences, bids, tenders, expressions of interest, permissions, approvals, clearances, registrations (including tax registrations like GST registration and PAN), credits (including tax credits), certificates, awards, sanctions, allotments, no objection certificates, exemptions, consents, subsidies, tax deferrals, or similar instruments (whether vested or potential and whether under agreements or otherwise), in each case including the benefit of any applications made for the same, income tax benefits and exemptions including the right to deduction for the residual period, i.e. for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law if the Amalgamation pursuant to this Scheme had not taken place, all other rights including sales tax deferrals and exemptions and other benefits, (in each case including the benefit of any applications made therefore), receivables, and Liabilities related thereto, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions and benefits of all agreements, contracts and arrangements and all other interests (including all tenancies, leases, and other assurances in favour of the Transferor Company or powers or authorities granted by or to it) in connection with or relating to the Transferor Company;

(iii) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, bids, tenders, expressions of interest, letters of intent, hire and purchase arrangements, agreements for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, claims.

(iv) all the Liabilities of the Transferor Company, whether provided for or not in the books of account or disclosed in the balance sheet of the Transferor Company;

(v) all insurance policies;

(vi) all intellectual property rights (whether owned, licensed or otherwise and whether registered or unregistered), applications (including hardware, software, licenses, parameterisation and scripts), registrations, licenses, goodwill, trademarks, trade and

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business names, rights in logos, trade dress, geographical indication, service marks, copyrights, moral rights and related rights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature, and whether subsisting now or in the future, having equivalent or similar effect to the rights referred to above; all benefits and obligations under the contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of any nature of the Transferor Company;

(vii) all books, records, files, papers, process information and drawings, manuals, data, software licenses (whether proprietary or otherwise), computer programmes, catalogues, quotations, sales and advertising material, databases, including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information / supplier pricing information and all other books, records and documents, whether in physical or electronic form, relating to business activities and operations of the Transferor Company;

(viii) all legal or other proceedings of whatsoever nature, including Tax related proceedings relating to the business of the Transferor Company;

(ix) all registrations obtained under the provisions of the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, State Goods and Services Tax Act, 2017 of respective State and the Union Territory Goods and Services Tax Act, 2017 of respective Union Territory including the unit-wise certificates specified under **Annexure II** to this Scheme; and

(x) all Employees.

6.2. References to clauses, sub-clauses and recitals, unless otherwise provided, are to clauses, sub-clauses and recitals 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 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.

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6.7. Reference to a person includes any individual, firm, body corporate (whether incorporated or not), Governmental Authority, or any joint venture, association, partnership, works council or employee, representatives' body (whether or not having separate legal personality).

7. Share Capital of the Companies

7.1. Share Capital of the Transferor Company

(a) The share capital structure of the Transferor Company as on August 23, 2026, is as under:

A. Authorised Share Capital	**Amount (in INR)**
Equity Shareholding	
24,50,00,000 equity shares of face value of INR 1 each	24,50,00,000
Total	**24,50,00,000**
Preference Shareholding	
50,50,000 redeemable cumulative preference shares of face value of INR 100 each	50,50,00,000
Total	**75,00,00,000**

B. Issued, Subscribed and Paid-up Share Capital	**Amount (in INR)**
Equity Shareholding	
17,85,99,180 equity shares of face value of INR 1 each	17,85,99,180
Total	**17,85,99,180**

(b) The equity shares of the Transferor Company are currently listed on the Stock Exchanges.

7.2. Share Capital of the Transferee Company

(a) The share capital structure of the Transferee Company as on August 23, 2026, is as under:

A. Authorised Share Capital	**Amount (in INR)**
200,00,00,000 equity shares of face value of INR 1 each	200,00,00,000
Total	**200,00,00,000**

B. Issued and Subscribed Share Capital	**Amount (in INR)**
Issued Share Capital	
1,42,34,89,084 equity shares of face value of INR 1 each fully paid up	1,42,34,89,084
Subscribed Share Capital	
142,34,32,227 equity shares of face value of INR 1 each fully paid up	142,34,32,227

C. Paid-up Share Capital	**Amount (in INR)**
142,34,32,227 equity shares of face value of INR 1 each fully paid up	142,34,32,227
Total	142,34,32,227

(b) The equity shares of the Transferee Company are currently listed on the Stock Exchanges.

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(c) 56,857 equity shares were issued by the Transferee Company but not subscribed and have been kept in abeyance pending resolution of legal dispute.

7.3. <u>Date of taking effect and operative date</u>

The Scheme shall be effective from the Appointed Date and shall be operative from the Effective Date.

PART II – AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

Section 1 – <u>Transfer and Vesting</u>

1 Upon the coming into effect of the Scheme and with effect from the Appointed Date, the Transferor Company shall stand amalgamated into the Transferee Company and the Undertaking of the Transferor Company shall pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act and all other applicable provisions of any Applicable Law, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company, as a going concern in accordance with Section 2(1B) and other applicable provisions of the IT Act / Section 2(6) and other applicable provisions of IT Act, 2025, without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company, by virtue of and in the manner provided in this Scheme.

2 Transfer of assets

2.1 Without prejudice to the generality of Clause 1 above, upon the coming into effect of the Scheme and with effect from the Appointed Date, all the estate, assets, properties claims, title, interest and authorities including accretions and appurtenances comprised in the Undertaking of whatsoever nature and where so ever situate, whether or not included in the books of the Transferor Company, and all assets and properties, which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act, deed or instrument, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in the Transferee Company and/or 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 (or in case of any estate, assets, etc. acquired on a date after the Appointed Date, with effect from such date), the estate, assets, properties, rights, claims, title, interest and authorities of the Transferee Company, subject to the provisions of this Scheme in relation to Encumbrances, if any, in favour of banks and/or financial institutions.

2.2 Without prejudice to the provisions of Clause 2.1 above, in respect of such of the assets and properties of the Transferor Company as are movable in nature (including securities, stocks, debentures, units of mutual funds, debenture stock, mortgages, bonds 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 the Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section

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232 of the Act and all other applicable provisions of Applicable Law, if any, without requiring any separate deed or instrument of conveyance, cost or charge and without any notice or other intimation to any third party for transfer of the same, subject to the provisions of this Scheme in relation to Encumbrances, if any, in favour of banks and/or financial institutions.

2.3 In respect of such of the assets and properties belonging to the Transferor Company (other than those referred to in Clauses 2.1 and 2.2 above) including sundry debts, actionable claims, receivables, bills, credits (including tax credits), loans and advances, bank balances, earnest money, all kinds of banking accounts including but not limited to current and saving accounts, term deposits with any government, quasi-government, local or other authority or body or with any company or other person, whether recoverable in cash or in kind or for value to be received, the same shall stand transferred to and vested in the Transferee Company and/or 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 third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any.

2.4 All bank accounts which relate to the Transferor Company (as may be identified by the Board of Directors of the Transferor Company) shall stand transferred to the Transferee Company by virtue of the Scheme and the Transferee Company shall be entitled to continue to operate such bank accounts in the name of the Transferor Company. In addition, the Transferee Company shall be entitled to and the bankers of the Transferee Company shall allow maintaining of bank accounts in the name of the Transferor Company by the Transferee Company for such time as may be determined to be necessary by the Transferor Company and the Transferee Company for presentation and deposition of cheques and other negotiable instruments, payment orders, NACH mandates, ECS debit mandates that have been issued in the name of the Transferor Company. The Transferee Company shall be entitled, for such transitional period as may be reasonably necessary to complete the transfer of the relevant bank accounts and mandates, to receive and realise amounts payable to the Transferor Company and to make payments in respect of liabilities of the Transferor Company.

2.5 All the rights, title, interest, remedies, claims, rights of actions and authorities of the Transferor Company, in any immovable properties including any freehold / leasehold / leave and license/ right of way, security deposits, accretions and appurtenances (including immoveable properties wherein the mutation process in favour of the Transferor Company has been initiated, and is ongoing) forming part of the Undertaking (including freehold and leasehold properties in Andhra Pradesh, Karnataka, Kerala and Tamil Nadu, details of which are specified in Annexure I of this Scheme), whether or not included in the books of the Transferor Company, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to or vested in the Transferee Company on the same terms and conditions.

2.6 The Transferee Company shall, upon the NCLT sanctioning the Scheme and upon this Scheme becoming effective, be entitled to exercise all rights and privileges attached to the aforesaid immovable properties as are exercised by the Transferor Company and shall be liable to pay the ground rent and Taxes and fulfil all obligations in relation to or applicable to such

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immovable properties as are paid/payable by the Transferor Company. Upon this Scheme becoming effective, the title to such freehold properties shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing thereof with the relevant Governmental Authority, if and as may be required, shall suffice as record of continuing title with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall, subsequent to this Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of Transferor Company in relation to the Undertaking in any leasehold properties shall without any further act, instrument or deed, be vested in or deemed to have been vested in Transferee Company. Upon the Scheme becoming effective, the Transferee Company shall be entitled to exercise all rights and privileges attached to the immovable properties forming part of the Undertaking and shall be liable to discharge the obligations in relation thereto. The relevant Governmental Authorities, revenue authorities, municipal authorities, lessors, licensors and other persons shall, upon receipt of the certified copy of the NCLT order and such other documents as may be required under Applicable Law, record the name of the Transferee Company in substitution of the Transferor Company. The Transferee Company shall be entitled to make all applications and filings and execute such documents as may be necessary to give effect to such mutation, substitution or endorsement. It is clarified that Transferee Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution. For the purposes this Clause, the Board of the relevant Companies may, in their absolute discretion mutually decide the manner of giving effect to the transfer or vesting of the whole or part of the right, title and interest in all or any of the immovable properties along with any attendant formalities involved, including by way of execution of deed(s) of conveyance, assignment, transfer or rectification, in order to give effect to the objectives of the Scheme.

2.7 All the consents, certificates, clearances, licenses, permits, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits (including sales tax, value added tax, GST and service tax), subsidies, leasehold rights, tenancy rights, liberties, special status and other benefits or privileges 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 or after the Appointed Date, income tax benefits and exemptions, all other rights, exemptions and benefits including those acquired by the Transferor Company on or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, on coming into effect of the Scheme and with effect from Appointed Date, 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, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits (including sales tax and service tax), subsidies, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions. Further all permits, licences, approvals, registrations, consents, clearances, exemptions, incentives, concessions and other governmental or regulatory authorisations forming part of the Undertaking shall, to the extent permitted under Applicable Law, stand transferred to and vest in the Transferee Company upon the Scheme becoming effective. The Transferee Company shall be entitled to apply for and obtain such

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endorsements, substitutions, renewals, reissuances or other formalities as may be required to reflect the name of the Transferee Company. Pending completion of such formalities, the Transferee Company shall, to the extent legally permissible, be entitled to enjoy the benefits and discharge the obligations relating to such authorisations.

2.8 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all intellectual property and rights thereto of the Transferor Company, anywhere in the world and whether owned, licensed or otherwise and whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, quality certifications and approvals, trademarks, trade and business names, service marks, copy rights, moral rights and related rights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, geographical indicators, domain names, designs, trade secrets, research and studies, technical know-how and all such other industrial or intellectual rights of whatsoever nature and all other interests relating to the goods or services and which are subsisting or in effect immediately prior to the Effective Date, including all rights to sue for, prosecute, claim, recover and retain damages, compensation, accounts of profits or any other remedies in respect of any past, present or future infringement, misuse or violation thereof shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, be transferred to and vested in or deemed to have transferred to or vested in the Transferee Company without any further act, instrument or deed.

2.9 All the rights, remedies, claims and rights of action of the Transferor Company against third parties shall, pursuant to Sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, be and deemed to be rights, remedies, claims and rights of action of the Transferee Company upon the coming into effect of the Scheme and with effect from the Appointed Date.

3 Contracts, deeds etc.

3.1 Upon the coming into effect of this Scheme and with effect from Appointed Date, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible for, and which are subsisting or have effect immediately before the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, 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.

3.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of the 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

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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 to be carried out or performed.

3.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, upon the coming into effect of the Scheme and with effect from the Appointed Date, all consents, permissions, licences, certificates, clearances, authorities, powers of attorney given by, issued to, or executed in favour 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.

3.4 It is clarified that, upon the Effective Date and until the permits are transferred, vested, recorded effected and or perfected, in the record of the relevant regulator/authority, in favor of Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company and under the relevant license and/or permissions and/or approval, as the case may be.

4 Transfer of Liabilities

4.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Liabilities, whether or not recorded in its books and records, shall, under the provisions of Sections 230 to 232 of the Act and other applicable provisions of Applicable Law, if any, without any further act, instrument, deed, matter or thing, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date and shall 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 of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further, 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 4.1.

4.2 All Liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become liabilities and obligations raised, used, incurred by the Transferee Company by virtue of this Scheme.

4.3 Where any Liabilities of the Transferor Company as on the Appointed Date have been 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 upon the coming into effect of this Scheme.

4.4 All Liabilities incurred or undertaken by the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or

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undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company, which shall meet, discharge and satisfy the same.

4.5 Upon coming into effect of the Scheme, loans, advances and other obligations (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 or which may at any time in future become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company.

4.6 Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferee Company may execute any 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.

4.7 Upon the coming into effect of this Scheme, the Transferee Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of this Scheme.

4.8 It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.

4.9 The provisions of this Clause 4 and Clause 5 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which shall stand modified and/or superseded by the foregoing provisions.

5 Encumbrances

5.1 The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company under Clause 1 of Part II of this Scheme shall be subject to the Encumbrances, if any, affecting the same.

5.2 The Encumbrances, if any, existing prior to the Effective Date over the assets of the Transferor Company which secure or relate to the Liabilities, shall, after the Effective Date, 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 Effective Date and as are transferred to the Transferee Company. Provided that if any of the assets of the Transferor Company have not

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been Encumbered in respect of the Liabilities, such assets shall, even on the operation of the Scheme, remain unencumbered and the existing Encumbrance, if any, referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances, if any, shall not relate or attach to any of the other assets of the Transferee Company. 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. It is clarified that nothing in this clause shall prevent the Transferee Company from creating any fresh Encumbrances on assets transferred in terms of this Scheme pursuant to effectiveness of the Scheme.

5.3 The existing Encumbrances, if any, over the other assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date 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 the Scheme.

6 Employees

6.1 Upon the coming into effect of this Scheme, the Employees of the Transferor Company, shall, under the provisions of Sections 230 to 232 of the Act and other provisions of Applicable Law, if any, without any further act, instrument, deed, cost or charge and without any notice or other intimation to any third party for their transfer, become the employees of the Transferee Company on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the amalgamation of the Transferor Company with the Transferee Company. For payment of any compensation, gratuity and other terminal benefits, the past services of such Employees with the Transferor Company shall also be taken into account and such compensation, gratuity and other terminal benefits shall be paid (as and when payable) by the Transferee Company. The Transferee Company shall continue to abide by any agreement/settlement, if any, entered into by the Transferor Company with any union/Employees of the Transferor Company.

6.2 It is clarified that, save as expressly provided for in this Scheme, the Employees who become the employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail any schemes and benefits that may be applicable and available to any of the other employees of the Transferee Company, unless otherwise determined by the Transferee Company.

6.3 Insofar as the provident fund, gratuity fund, or benefits and any other funds created by the Transferor Company or in respect of which the Transferor Company makes contributions, for the Employees and such other funds or trusts, the benefits of which the Employees enjoy (collectively referred to as the "**Funds**"), all amounts standing to the credit of the Funds and investments made by the Funds in relation to the Employees shall be transferred to the Transferee Company or the trustees of similar trusts created by the Transferee Company and shall be held for the benefit of those Employees who are eligible for benefits under such Funds prior to the Effective Date. In the event the Transferee Company has its own funds in respect of any of the Funds referred to above, such contributions, accretions and investments shall, subject to the necessary approvals and permissions and at the discretion of the Transferee Company, be transferred to the relevant funds of the Transferee Company. In the event that the Transferee Company does not have its own funds in respect of any of the above or if deemed

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appropriate by the Transferee Company, the Transferee Company may, subject to necessary approvals and permissions, maintain the existing funds separately and contribute thereto until such time that the Transferee Company creates its own funds, at which time the Funds and the investments, accretions and contributions pertaining to the Employees shall be transferred to the funds created by the Transferee Company.

6.4 In relation to those Employees, for whom the Transferor Company is making contributions to the government provident fund, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye-laws, etc. in respect of such Employees, such that all the rights, duties, powers and obligations of the Transferor Company in relation to such provident fund shall become those of the Transferee Company.

6.5 Upon the coming into effect of this Scheme, the directors of the Transferor Company will not be entitled to any directorships in the Transferee Company by virtue of the provisions of this Scheme. It is clarified that this Scheme will not affect any directorship of a person who is already a director in the Transferee Company as of the Effective Date, if any.

7 Legal and other proceedings

7.1 All pending suits / appeals, legal or other proceedings, (including but not limited to proceedings before any statutory authority, quasi-judicial authority, tribunal arising on account of taxation laws and other allied laws) of any nature relating to the Transferor Company, initiated by or against the Transferor Company, which may be pending on the Effective Date or may be instituted any time in the future, shall not abate, be discontinued, or in any way be prejudicially affected by reason of the Amalgamation, or of anything contained in this Scheme, and the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Company.

7.2 In case of any litigation suits, recovery proceedings which are to be initiated by, or may be initiated against the Transferor Company, the Transferee Company shall be made party thereto and shall prosecute or defend such proceedings.

7.3 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company, transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against the Transferee Company.

7.4 The Transferee Company shall be deemed to be authorized under this Scheme to execute any pleadings, applications, forms, etc., as are required to carry out any formalities, or compliance as are necessary for the implementation of this Scheme.

8 Taxes and Tax Related Provisions

8.1 Upon the scheme becoming effective:

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(a) To the extent required, the Companies shall be permitted to revise, their financial statements and income tax returns, withholding tax returns along with prescribed forms, filings and annexures (including tax deducted at source certificates and tax collected at source), sales tax, value added tax, service tax, central sales tax, entry tax, octroi, custom duty, GST tax returns and any other tax returns; and

(b) The Transferee Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc. disallowed in earlier years in the hands of the Transferor Company, which may be allowable in accordance with the provisions of the IT Act/IT Act, 2025 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.

8.2 Upon the Scheme becoming effective, notwithstanding anything to the contrary contained in the provisions of this Scheme, unabsorbed tax depreciation, minimum alternate tax credit, if any, of the Transferor Company as on the Effective Date, shall, for all purposes, be treated as unabsorbed tax depreciation, minimum alternate tax credit of the Transferee Company with effect from Appointed Date. It is further clarified that any unabsorbed depreciation of the Transferor Company as specified in their respective books of accounts shall be included as unabsorbed depreciation of the Transferee Company for the purposes of computation of minimum alternate tax.

8.3 Without prejudice to the generality of the above, all benefits, incentives, claims, accumulated losses, allowance for unabsorbed depreciation as per Section 72A of the IT Act / Section 116 of the IT Act, 2025, losses brought forward and unabsorbed depreciation as per books of accounts, credits (including income tax, service tax, excise duty, and applicable state value added tax, GST etc.) to which the Transferor Company is entitled to in terms of applicable tax laws as on the Effective Date, shall be available to and vest in the Transferee Company with effect from the Appointed Date.

8.4 Direct Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, tax collected at source, foreign taxes, buyback distribution tax, minimum alternative tax, if any, paid by the Transferor Company shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable.

8.5 Upon the Scheme becoming effective, with effect from Appointed Date, all Taxes paid, payable, received or receivable by or on behalf of the Transferor Company, including all or any refunds, claims or entitlements or any unutilized credits, advantages, privileges, elections, exemptions, deductions, Tax holidays, benefits of exercise of any option, remissions or reduction, and any interest accrued or accruing thereon, shall be treated as paid/received/receivable/ available to the Transferee Company, and the Transferee Company shall be entitled to claim refunds (including refunds or claims pending with the tax authorities) or credits, with respect to Tax paid by, for, or on behalf of, the Transferor Company, or tax incentives, advantages, privileges, exemptions, entitlements, etc. (in respect of, including, but not limited to, income tax, advance tax, self-assessment tax, dividend distribution tax, equalisation levy, tax collected at source, tax deducted at source, minimum alternate tax, foreign tax credits, withholding tax credits, sales tax, service tax, customs, excise duty, value added tax, any unutilised input tax credit under the

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Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, and the respective states' goods and services tax laws, goods and services tax compensation cess, duty entitlement credit certificates, tax holidays, CENVAT credit), subject to the provisions of Applicable Law (including tax laws). Credit for such taxes shall be allowed to the Transferee Company notwithstanding that certificates or challans for taxes paid are in the name of the Transferor Company and not in the name of the Transferee Company. Following the Effective Date, the Transferee Company shall be entitled to initiate, raise, add or modify any claims in relation to such Taxes on behalf of or as a successor of the Transferor Company. Without prejudice to the above, subject to the provisions of Applicable Law (including tax laws), all unutilized credits, set offs and claims for refunds under any income tax, value added tax, GST, central sales tax, central excise and service tax provisions, or any other state or central statutes, regardless of the period to which they may relate, shall stand transferred to the benefit of and shall be available in the hands of the Transferee Company without restrictions under the respective provisions.

8.6 If the Transferor Company is entitled to any benefits under incentive schemes and policies under tax laws, all such benefits under all such incentive schemes and policies shall be and stand vested in the Transferee Company with effect from the Appointed Date.

8.7 On and from the Effective Date, it is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc. including under applicable tax laws, the Transferee Company, if so required, shall issue notice in the name of the Transferor Company, in such form as it may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company, to recover or realise the same, stands transferred to the Transferee Company.

8.8 Further, any tax deducted at source by the Transferor Company/ 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. With respect to the tax deducted at source certificates issued in the name of Transferor Company after the Appointed Date, the same will be deemed to be issued in the name of the Transferee Company for the income tax purposes only.

8.9 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, with effect from the Appointed Date.

8.10 Upon the Scheme becoming effective, all unavailed credits and exemptions and other statutory benefits, including in respect of income tax, central value added tax, customs, value added tax, sales tax, service tax, entry tax and GST and benefit of tax treaties to which the Transferor Company is entitled shall be available to and vest in the Transferee Company, without any further act or deed, with effect from the Appointed Date.

8.11 All taxes, levies, cess, etc. (whether direct or indirect) that might have been paid by the Transferor Company (whether before or after the Appointed Date) during the period when the

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Scheme has not become effective for any tax liability that arises after the Appointed Date shall be deemed to be tax paid by the Transferee Company and credit in respect thereof shall be given to the Transferee Company accordingly.

8.12 Obligation of tax deducted at source on any payment made by or to be made by the Transferor Company under the IT Act/ IT Act, 2025, service tax laws, excise duty laws, central sales tax, customs duty, GST laws, applicable state value added laws or other Applicable Laws dealing with taxes/duties/levies shall be made or deemed to have been made and duly complied with by the Transferee Company.

8.13 Any tax liability under the IT Act/ IT Act, 2025, 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 Effective Date, shall be transferred to the Transferee Company with effect from the Appointed Date. Any surplus in the provision for taxation or duties or levies in the accounts of the Transferor Company, including advance tax, and tax deducted at source as on the Effective Date will also be transferred to the account of the Transferee Company with effect from the Appointed Date.

8.14 All tax assessment proceedings and appeals of whatsoever nature by or against the Transferor Company, pending or arising as on the Effective Date, shall be continued and/or enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the Amalgamation or anything contained in this Scheme. Similarly, in case of any refund which may arise out of such proceedings/litigations pertaining to the Transferor Company, the Transferee Company will be entitled to receive the same. It is hereby clarified that any favourable order, refund, rectification, appellate relief, consequential order or effect arising after the Effective Date in relation to proceedings of the Transferor Company shall accrue exclusively to the benefit of the Transferee Company.

8.15 Any refund under the IT Act/ IT Act, 2025 or any other tax laws related to or due to the Transferor Company, including those for which no credit is taken as on the Effective Date, shall also belong to and be received by the Transferee Company with effect from the Appointed Date.

8.16 All deductions otherwise admissible to the Transferor Company including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source (such as under Sections 40, 40A, 43B, etc. of the IT Act or similar provisions of the IT Act, 2025) shall be available for deduction to the Transferee Company as it would have been available to the Transferor Company.

8.17 All the expenses incurred by the Transferor Company and the Transferee Company in relation to the amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with section 35DD of the IT Act / Section 52 of the IT Act, 2025, over a period of 5 years beginning with the financial year in which this Scheme becomes effective.

8.18 Any transaction entered into by the Transferor Company between the Appointed Date and the Effective Date will not be regarded as noncompliant of withholding tax/tax deduction at source

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obligation under the IT Act/ IT Act, 2025 or GST obligation only on the ground that, on the sanction of the Scheme, the transactions are regarded as having been carried out by the Transferee Company.

8.19 Upon coming into effect of this scheme, all tax compliances under any tax laws by the Transferor company on or after Appointed date shall be deemed to be made by the Transferee Company.

8.20 From the Effective Date, invoicing and compliance would be undertaken by Transferee Company, after obtaining all the requisite GST registrations, wherever so required. To the extent such set of registrations are not effective as on the Effective Date, for such intervening period, the Transferee Company would undertake the invoicing and compliance using the GST registrations of Transferor Company, as the case may be, to ensure compliance with law and timely discharge of GST liability.

9 It is hereby clarified that with effect from the Appointed Date, all inter-party transactions and arrangements (including investments, loans, deposits, advances, transactions, transfers or balances) entered into between the Transferor Company and Transferee Company, subsisting as on the Effective Date or entered into during the period between the Appointed Date and Effective Date, shall stand cancelled and neither the Transferor Company nor the Transferee Company shall have any obligation or liability against the other party in relation thereto.

Section 2 – <u>Conduct of Business</u>

10 Upon the coming into effect of the Scheme, with effect from the Appointed Date and up to and including the Effective Date:

10.1 the Transferor Company shall carry on and be deemed to have carried on all business and activities 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 and investments for, and on account of, and in trust for, the Transferee Company;

10.2 all profits and income accruing or arising to the Transferor Company, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income), 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;

10.3 any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and 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 shall be deemed to have been undertaken for and on behalf of and as an agent of the Transferee Company; and

10.4 all taxes (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, GST, etc..) paid or payable by the Transferor Company in respect of the operations and/or the profits of the Transferor Company before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including,

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without limitation, income tax, minimum alternate tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, GST, etc.), whether by way of deduction at source, tax collected at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

11 Business Continuity Pending Effectiveness of the Scheme

11.1 During the period between the approval of the Scheme by the Board of the Companies and the Effective Date, the business of the Transferor Company and the Transferee Company shall be carried out with diligence and business prudence in the ordinary course consistent with past practice in good faith and in accordance with Applicable Law and the respective articles of association and memorandum of association. The Transferor Company undertakes that it will preserve and carry on the business with reasonable diligence and business prudence.

11.2 The Transferor Company shall promptly notify the Transferee Company of any event, circumstance, claim, regulatory action, breach or loss that has had, or is reasonably likely to have, a material adverse effect on the Undertaking or the implementation of this Scheme.

11.3 Subject to the terms of the Scheme, the transfer and vesting of the Undertaking as per the provisions of the Scheme, shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

Section 3 – Consideration for Amalgamation

12 Upon the Effective Date and in consideration of the transfer and vesting of the Undertaking in the Transferee Company pursuant to Part II of this Scheme and in accordance with Section 230-232 and other applicable provisions of the Act, the Transferee Company shall, without any further act or deed, issue and allot to the shareholders of the Transferor Company, other than the Transferee Company and its subsidiaries, whose names are recorded in the register of members as a member of the Transferor Company on the Record Date or their legal heirs, executors or administrators or successors, equity shares in the Transferee Company ("**Consideration Shares**") in the following ratio and subject to issuance mechanism set out below:

"25 equity shares in the Transferee Company of the face value of INR 1 (Indian Rupees One only) each (credited as fully paid-up) for every 117 equity shares of the face value of INR 1 (Indian Rupees One only) each fully paid-up held by such member in the Transferor Company" (the "**Share Exchange Ratio**").

13 No shares shall be allotted in respect of fractional entitlements by the Transferee Company to which the members of the Transferor Company may be entitled on allotment of shares as per Clause 12 above. Fractional entitlements, if any, shall be consolidated and thereupon allotted in lieu thereof to a trustee authorized by the Board of the Transferee Company in this behalf who shall hold the shares in trust on behalf of the members of the Transferor Company entitled

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to fractional entitlements with the express understanding that such trustee shall sell the shares of the Transferee Company so allotted on the Stock Exchanges at such time or times and at such price or prices and to such person, as such trustee deems fit but within a period of 90 days from the date of allotment of such shares, and shall distribute the net sale proceeds, subject to tax deductions and other expenses as applicable, to the members of the Transferor Company in proportion to their respective fractional entitlements. In case the number of such new shares to be allotted to the said trustee authorized by the Board of the Transferee Company by virtue of consolidation of fractional entitlements is a fraction, it shall be rounded off to the next higher integer.

14 The Consideration Shares issued by the Transferee Company pursuant to Clause 12 above, shall be issued to the equity shareholders in demat form provided that the details of the depository accounts of the members of the Transferor Company are made available to the Transferee Company by the Transferor Company at least 10 (ten) working days prior to the Effective Date. The equity shareholders who hold equity shares in physical form should provide the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required, to the Transferee Company to enable it to issue the Consideration Shares. In case of equity shareholders for whom such details are not available with the Transferor Company and in case of the equity shareholders who hold equity shares in physical form, the Transferee Company shall deal with the issuance of the relevant Consideration Shares in such manner as may be permissible under Applicable Law, including by way of issuing the said Consideration Shares in dematerialised form to a demat account held by a trustee nominated by the Board of the Transferee Company or into an escrow account opened by the Transferee Company or an escrow agent nominated by it, with a depository as determined by the Board of the Transferee Company, where such Consideration Shares of the Transferee Company shall be held for the benefit of such equity shareholders (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title). The Consideration Shares so held in such trustee's account or escrow account, as the case may be, shall be transferred to the respective equity shareholders once such equity shareholder provides details of his/her/its demat account to the Transferee Company, along with such documents as may be required by the Transferee Company.

15 In the event of there being any pending share transfers, whether lodged or outstanding, of any member 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 registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor of the shares in the Transferor Company and in relation to the shares issued by the Transferee Company, after the effectiveness of the 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 and registration of new shareholders in the Transferee Company on account of difficulties faced in the transaction period.

16 Where Consideration Shares are to be allotted to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of the Transferor Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title as may be required under Applicable Law and be satisfactory to the Board of the Transferee Company.

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17 The Consideration Shares to be issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company and shall rank *pari passu* in all respects and shall have the same rights attached to them the then existing equity shares of the Transferee Company.

18 The Consideration Shares to be issued by the Transferee Company, pursuant to Clause 12 above, in respect of such equity shares of the Transferor Company, the allotment or transfer of which is 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 due to Applicable Law, shall, pending allotment, receipt of approvals or settlement of dispute by order of the appropriate court or where any approvals are required under Applicable Law for allotment of the Consideration Shares to any shareholder of the Transferor Company, until receipt of such approval, which shall be obtained by the relevant shareholder, and which is duly confirmed by the Transferee Company, or otherwise, in each case, be kept in abeyance by the Transferee Company.

19 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, as per Applicable Law, that occurs after the date of approval of the Scheme by the respective Boards and before issuance of shares to the shareholders of the Transferor Company pursuant to Clause 12 above, the Share Exchange Ratio may be appropriately 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, if required, as may be mutually agreed between the Boards of the Companies.

20 Approval of this Scheme by the equity shareholders of the Transferee Company shall be deemed to be the due compliance of the provisions of Section 42 and Section 62 of the Act, and other relevant and applicable provisions of the Act and rules made thereunder 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.

21 The equity shares to be issued by the Transferee Company to the members of the Transferor Company, pursuant to Clause 12 of this Scheme will be listed and/ or admitted to trading on the Stock Exchanges. The Transferee Company shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the Applicable Law. The equity shares of the Transferee Company allotted pursuant to the Scheme shall remain frozen in the depositories system till listing and trading permission is given by the designated Stock Exchanges.

22 The equity shares to be issued by the Transferee Company pursuant to the Amalgamation have not been, and will not be registered under the United States Securities Act of 1933 **("Securities Act")** in reliance upon the exemption from the registration requirements under the Securities Act provided by Section 3(a)(10) of the Securities Act (the **"Section 3(a)(10) Exemption").** The sanction of the NCLT to this Scheme will be relied upon for the purpose of qualifying the issuance and distribution of the equity shares of the Transferee Company issued pursuant to this Scheme for the Section 3(a)(10) Exemption. Further, for purposes of ensuring that the Scheme

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complies with the requirements of Section 3(a)(10) of the Securities Act, each of the Transferor Company, and the Transferee Company undertake that:

(a) shareholders of the Transferor Company, shall receive the equity shares of the Transferee Company and shall not receive cash or other consideration; and

(b) the Scheme shall become effective only after it has been approved by the NCLT following the hearings by the NCLT.

Section 4 – Cancellation of Shares

23 Notwithstanding anything contained under the Act, pursuant to the provisions of Sections 230 to 232 of the Act, the existing shareholding of the Transferee Company and its subsidiaries as on the Effective Date in the Transferor Company shall stand cancelled and extinguished without any further act, instrument or deed immediately following the issuance of the equity shares in accordance with Section 3 above. It is clarified that no shares will be issued and no consideration will be paid, in lieu of the equity shareholding of the Transferee Company in the Transferor Company, which will be cancelled pursuant to the Scheme.

24 Upon the Scheme becoming effective, the equity share capital of the Transferee Company held by the Transferor Company shall, without any further act or deed, stand cancelled and extinguished.

25 The cancellation of the inter-se shareholding between the Transferor Company and the Transferee Company as per Clauses 23 and 24 above shall be effected as an integral part of the Scheme without having to follow a separate process in terms of Section 66 of the Act on account of the Explanation to Section 230(12) of the Act. The approval of the shareholders of the Companies to the Scheme shall be deemed to be their approval for purposes of effecting the cancellation under Sections 230 to 232 of the Act.

PART III – GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

1 Dissolution of Transferor Company

Upon the coming into effect of the Scheme, the Transferor Company shall stand dissolved without winding-up, without any further act or deed. Further, the Transferor Company's name shall be removed from the register of companies by the Registrar of Companies upon this Scheme becoming effective.

2 Accounting Treatment

Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation in its books of accounts as per the "acquisition method" prescribed in the Indian Accounting Standard (Ind AS) 103 – Business Combinations, as notified under Section 133 of the Act, and other applicable accounting principles prescribed under the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

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3 Re-organisation of the authorised share capital of the Transferor Company

3.1 Immediately prior to the effectiveness of the Scheme, the aggregate amount of authorized preference share capital of the Transferor Company represented by 50,50,000 preference shares of INR 100/- each shall be reclassified into 50,50,00,000 equity shares of INR 1/- each of the Transferor Company. The consent of the shareholders of the Transferor Company and Transferee Company to the Scheme, whether at a meeting or otherwise, shall be deemed to be sufficient for the purposes of effecting this reclassification, and no further resolution(s) under Section 13, 14 and 61 of the Act, and other applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose. The reclassification shall not result in the issue of any preference or equity shares of the Transferor Company and shall operate solely as a reclassification of its authorised share capital.

3.2 Upon this Scheme becoming effective and pursuant to the reclassification of the resultant authorized share capital of the Transferor Company as set out in this Scheme but prior to the issuance and allotment of the shares of the Transferee Company, the authorised share capital of the Transferor Company shall be merged with the authorized share capital of the Transferee Company, without any further act, instrument or deed on the part of the Transferee Company such that upon the effectiveness of the Scheme, the authorised share capital of the Transferee Company shall be INR 275,00,00,000/- (Indian Rupees Two Hundred and Seventy-five Crore Only) comprising of 275,00,00,000 equity shares of INR 1/- (Indian Rupee One each), without any further act, deed, resolution, instrument or writing.

3.3 Pursuant to the consolidation and increase of authorised capital as per Clause 3.2 above, the Clause V of the memorandum of association of the Transferee Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument, or deed, be and stand altered, modified and amended, such that the capital clause of the memorandum of association shall be replaced by the following:

MEMORANDUM OF ASSOCIATION

"The Authorized Share Capital of the Company is Rs. 275,00,00,000/- (Rupees Two Hundred and Seventy-five Crore) divided into 275,00,00,000 equity shares of Re. 1/- (Rupee One) each"

3.4 It is clarified that for the purposes of Clause 3.2 and 3.3 above, the consent of the members of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment or increase in authorised share capital of the Transferee Company, and no further resolution under Section 13, Section 14, Section 61 or any other applicable provisions of the Act would be required to be separately passed.

3.5 In accordance with Section 232(3)(i) of the Act, the stamp duty and/or fees paid by the Transferor Company on its authorised capital prior to the Amalgamation with the Transferee Company shall be set- off against the stamp duty and/or fees payable by the Transferee Company on its increased authorised capital pursuant to this Clause 3.

4 Conditions for the effectiveness of the Scheme:

4.1 The Scheme is conditional upon, and subject to:

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(a) Stock Exchanges issuing their observation letter/ no objection letter in relation to the Scheme pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) approval of the Scheme by the requisite majority of the shareholders of the Companies, creditors (where applicable) of all the Companies as required under sections 230 to 232 of the Act, the SEBI Circular or as per directions of the NCLT, subject to any dispensation that may be granted by the NCLT;

(c) the Scheme being sanctioned by the NCLT in terms of Section 230 to Section 232 and relevant provisions of the Act on terms acceptable to the Companies;

(d) receipt of approval from the Competition Commission of India, if required, for this Scheme in form and substance reasonably satisfactory to the Transferor Company and the Transferee Company or on the expiry of any statutory time period pursuant to which such approval is deemed to have been granted;

(e) approval of the Scheme (through e-voting) by the requisite majority of public shareholders of the Companies in accordance with the provisions of the SEBI Circular;

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

(g) such other approvals and sanctions including sanction of any Governmental Authority or contracting party as may be required by law in respect of the Scheme being obtained.

4.2 On the approval of the Scheme by the shareholders of the Companies, in accordance with Section 230 of the Act, the shareholders of the Companies shall be deemed to have also resolved and accorded all relevant consents under the Act to the extent the same may be considered applicable in relation to the Amalgamation set out in this Scheme and related matters.

5 Dividends

5.1 The Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders, in respect of the accounting period prior to the Effective Date.

5.2 Prior to the effectiveness of the Scheme, the holders of the shares of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.

5.3 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 the Transferor Company and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors of the Transferor Company and the Transferee Company respectively, and subject to the approval, if required, of the shareholders of the Transferor Company and the Transferee Company respectively.

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6 Applications

6.1 The Companies shall make necessary applications and petitions before the NCLT for the sanction of this Scheme under Sections 230 and 232 of the Act and any other applicable provisions of law, for sanction of the Scheme under the provisions of Applicable Law and obtain such other approvals, as required by law.

6.2 The Companies shall be entitled, pending the effectiveness of the Scheme, to apply to any authority, if required, under any Applicable Law for such consents and approvals, as agreed between the Companies, which the Companies may require to effect the transactions contemplated under the Scheme, subject to the terms as may be mutually agreed between the Companies.

7 Resolutions

7.1 Upon the coming into effect of the Scheme, the resolutions, if any, of the Transferor Company, relating to any powers to borrow, make investments, give loans, give guarantees, etc. approved under the provisions of the Act or any other applicable statutory provisions, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and the amounts under such resolutions shall be added to the amounts under like resolutions passed by the Transferee Company or shall become the amounts available to the Transferee Company, as if the resolutions were passed by the Transferee Company.

7.2 It is clarified that the consent of the members of the Companies to the Scheme shall be deemed to be sufficient for the purposes of effecting the transactions contemplated under the Scheme, and no further resolution under any other applicable provisions of the Act would be required to be separately passed.

8 Modifications or Amendments to the Scheme

8.1 The Companies, through their respective boards, may, in their full and absolute discretion, jointly and as mutually agreed in writing:

(a) assent to any alteration(s) or modification(s) to this Scheme which the NCLT and/or any other Governmental Authority may deem fit to approve or impose and to do all acts, deeds and things as may be necessary, desirable or expedient for the purposes of this Scheme;

(b) give such directions (acting jointly) as they may consider necessary to settle any question or difficulty arising under this Scheme, or in regard to, and of the meaning or interpretation of this Scheme or implementation thereof, or in any matter 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 Law);

(c) jointly modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time provided that any modification to the Scheme by the Companies, after the

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sanction of the Scheme, shall be made only with the approval of the NCLT (if required under Applicable Law); and;

(d) do all such acts, deeds and things as may be necessary, desirable or expedient for bringing the Scheme into effect.

8.2 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals, which the Transferee Company may require, to hold investments, assets etc. as may be required of the Transferor Company.

9 Severability

If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and/or provisions of this Scheme.

10 Effect of Non -Receipt of Approvals

In the event of the approval referred to in clause 4.1 of Part III above not being obtained or conditions enumerated in the scheme not being complied with, or for any other reason, the Scheme cannot be implemented, the Boards of Directors, or committee empowered thereof of the Transferor company and the Transferee Company shall by mutual agreement waive such conditions as they consider appropriate to give effect (as permissible under Applicable Law), or attempt to bring about a modification in the Scheme, as will best preserve the benefits and obligations of this Scheme for the parties, including but not limited to such part, which is invalid, ruled illegal or rejected by the NCLT or any court of competent jurisdiction, or unenforceable under present or future Applicable Laws. Failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect and each party shall bear and pay their respective costs, charges and expenses in connection with the scheme.

11 Binding Effect

Upon the scheme becoming effective, the same shall be binding on the Transferor Company and the Transferee Company and all concerned parties without any further act, deed, matter or thing.

12 Costs

All costs, charges and expenses (including, but not limited to, any taxes and duties, stamp duty, registration charges, etc.) payable by the Transferor Company and the Transferee Company in relation to or in connection with the Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company, in pursuance of the Scheme shall be borne and paid by the Transferee Company.

13 Miscellaneous

13.1 Upon this Scheme becoming effective, the accounts of the Transferee Company shall be reconstructed in accordance with the terms of this Scheme.

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13.2 The Transferee Company shall be entitled to file/revise its income tax returns, TDS certificates, TDS returns, and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, credit of tax under IT Act, 1961/ IT Act, 2025, credit of tax deducted at source, credit of taxes paid/ withheld etc., if any, as may be required consequent to implementation of this Scheme.

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ANNEXURE I

Details of Immovable Properties of OHL

S. No.	Status	State	Locations	Address	Survey No.	Area	Additional Information (if any)
1.	Owned	Tamil Nadu	Taj Coromandel, Chennai	37, Mahatma Gandhi Road, Nungambakkam, Chennai, Tamil Nadu 600034	125	2 cannies, 1 ground, 1373 3/4 sq feet	Oriental Hotels Limited
2.	Owned	Tamil Nadu	Taj Coromandel, Chennai	Brahadambal Road (behind coro)	124/4	2 ground 1168 sq ft	Oriental Hotels Limited
3.	Owned	Tamil Nadu	Taj Fisherman's Cove Resort & Spa, Chennai	Covelong Beach, Kancheepuram District, Chennai, Tamil Nadu, 603 112	13/1 & 13/2	10606 Sq ft	Fishcove - Plot 20
					12/2 , 12/3, 12/4 , 12/5	10070 sq ft	Fishcove - Plot 11
					13/1B & 13/2	9882 sq ft	Fishcove - Plot 18
					9/6, 9/7, 11/1 & 11/2	5151 sq ft	Fishcove - Plot 9A
					9/6, 9/7, 11/1 & 11/2	5151.2 St ft	Fishcove - Plot 9B
					9/6, 9/7, 11/1 & 11/2	5151.2 St ft	Fishcove - Plot 9C
					12/1 , 12/2 , 12/3	10070 sq ft	Fishcove - Plot 12A
					12/4 , 12/5, 12/2 , 12/3	10120 sq ft	Fishcove - Plot 12
					12/3 12/4 12/5	10212 zq ft	Fishcove - Plot 16
					13/1 , 13/2	9759 sq ft	Fishcove - Plot 16A
					11/1 , 12/1	1025 sq ft	Fishcove - Plot 15
					13/1 , 13/2	10217 sq ft	Fishcove - Plot 19

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					57/1A1A , 57/6		Fishcove - Exchange Deed
					57/1A1A	1acre	Fishcove-Car Parking Land
					57/1,62/1	22.95acre	Fishcove-old block
					57/3,	12acre	Fishcove-old block
					57/2A,B	9acre	Fishcove-new block
					11/4,9/C	9750SQFT	Fishcove - Plot 14
					62/2	1acre 15cent	Fishecove SaleDeed
4.	Owned	Tamil Nadu	Gateway Coonoor	Upper, Coonoor, Tamil Nadu 643101	28,23,952,954,950 and 28	3 acre	Coonoor
					29,30,31,32	2.20-11/16acre	Coonoor-Belmont
					726/2A	0.14acre	Coonoor-well
5.	Owned	Andhra Pradesh	Visakhapatnam	Flat No. 404, Palm Beach Apartments, Beach Road, Visakhapatnam	961/2A1,2A2, Part 2A3 under award no 3/69 dated 10-02-1969 and award 1/88 dated 12-01-1988	46 sq yards (46*9)	Vizag apartment
6.	Owned	Andhra Pradesh	Visakhapatnam	Flat No. 504, Palm Beach Apartments, Beach Road, Visakhapatnam	961/2A1,2A2, Part 2A3 under award no 3/69 dated 10-02-1969 and award 1/88 dated 12-01-1988	46 sq yards (46*9)	Vizag apartment
7.	Owned	Tamil Nadu	Coimbatore	A3 and F1 Rainbow Manor 1595 Trichy Road (Near Govt Hospital Coimbatore) Coimbatore-	1452/22	5342 Sq Ft	Coimbatore
					1452/22	5342 Sq Ft	Coimbatore
					1349	1653sq ft	Coimbatore-apartments

				641018	1349	1653sq ft	Coimbatore-apartments
8.	Owned	Tamil Nadu	Sriperumbudur	Pondhur Village, Sriperumpudur Taluk, Kancheepuram District	305/1a,1b,309/2	4.54 acre	Sriperumbudur
					304/1B	47Cent	Sriperumbudur
					305/4	37058 sq ft	Sriperumbudur
					543/4	6270 sq ft	Sriperumbudur
9.	Owned	Tamil Nadu	Chennai	Paramount Plaza, 47, (II,III,IV Floor) Mahatma Gandhi Road, Nungambakkam, Chennai – 34	318,319,321,118/8	Basement - 361.89 Sq.feet	Paramount Plaza
					318,319,321,118/8	2nd Floor-5042.41 Sq.feet	Paramount Plaza
					318,319,321,118/8	3nd Floor-5042.41 Sq.feet	Paramount Plaza
					318,319,321,118/8	4nd Floor-2521.21 Sq.feet	Paramount Plaza
					318,319,321,118/8		Paramount Plaza
					318,319,321,118/8		Paramount Plaza
10.	Owned	Kerala	Kochi	Gundu Islands, Kochi	1081, 1051new - 290/1 , 293 Block 10	5 Acres 98Cents	Oriental Hotels Limited
11.	Leased	Kerala	Taj Malabar Resort & Spa, Cochin	Willingdon Island, Cochin, Kerala, 682009			
12.	Leased	Tamil Nadu	Vivanta, Coimbatore	105, Race Course Rd, Gopalapuram, Coimbatore - 641018			
13.	Licensed	Tamil Nadu	Gateway , Madurai	No. 40, Tirupparankunram Rd, Pasumalai, Madurai - 625004			

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14.	Licensed	Karnataka	Vivanta, Mangalore	Old Port Rd, Bunder, Mangaluru - 575001			

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ANNEXURE II

S. No.	Address	Certificate No.
1.	**Building No./Flat No.**: No 40 **Road/Street**: T P K Road **City/Town/Village**: Pasumalai **District**: Madurai **State**: Tamil Nadu **PIN Code**: 625004	33AAACO0728N5ZD
2.	**Floor No.**: 105 Race Course Road **Building No./Flat No.**: Vivanta by Taj Surya **Name of Premises/Building**: Vivanta by Taj Surya **Road/Street**: Race Couse **City/Town/Village**: Coimbatore **District**: Coimbatore **State**: Tamil Nadu **PIN**: 641018	33AAACO0728N4ZE
3.	**Building No./Flat No.**: 39/40 **Name of Premises/Building**: Gateway Coonoor **Road/Street**: Church Road **City/Town/Village**: Upper Coonoor, Coonoor **District**: The Nilgiris **State**: Tamil Nadu **PIN**: 643101	33AAACO0728N6ZC
4.	**Floor No.**: 3rd Floor **Building No./Flat No.**: 47 **Name of Premises/Building**: Paramount Plaza **Road/Street:** Mahatma Gandhi Road **City/Town/Village**: Nungambakkam **District**: Chennai **State**: Tamil Nadu **PIN**:600034 **Additional Place of Business**: 37, Taj Coromandel, Mahatma Gandhi Road, Nungambakkam, Chennai, Tamil Nadu, 600034	33AAACO0728N1ZH
5.	**Building No./Flat No.**: Taj Fishermans Cove Resort and Spa **Road/Street**: Covelong Beach **City/Town/Village**: Kancheepuram Dist **District**: Kancheepuram **State:** Tamil Nadu **PIN Code:** 603112	33AAACO0728N3ZF
6.	**Building No./Flat No.**: . **Name Of Premises/Building**: Taj Malabar Resort and Spa **Road/Street**: North End **City/Town/Village**: Willingdon Island	32AAACO0728N1ZJ

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	District: Ernakulam **State**: Kerala PIN Code: 682009	
7.	20-02-161/162, The Gateway Hotel, Old Port Road, Mangalore, Dakshina Kannada, Karnataka, 575001	29AAACO0728N1Z6
8.	**Floor No.**: III Floor **Building No./Flat No.**: 47 **Name of Premises/Building**: Paramount Plaza **Road/Street**: Nungambakkam High Road **City/Town/Village**: Chennai **District**: Chennai **State**: Tamil Nadu **PIN Code**:600034	33AAACO0728N2ZG

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