

Form No. CAA.7

[Pursuant to section 232 and rule 20]

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH

Company Petition (CAA) No. 71/KB/2024

Connected with

Company Application (CAA) No. 22/KB/2024

An application under Section 230(6) read with Section 232(3) of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of the law.

IN THE MATTER OF:

A Scheme of Amalgamation of (Final Motion):

Vedant Fashions Limited, a company incorporated under the Companies Act, 1956 and is a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L51311WB2002PLC094677 and its registered office at Paridhan Garment Park, 19 Canal South Road, SDF 1, 4th Floor, A501-A502, Kolkata- 700015.

..... **Petitioner Company No. 1. / Transferee Company**

And

Manyavar Creations Private Limited, a company incorporated under the Companies Act, 2013, having Corporate Identification No. U17299WB2017PTC219874 and its registered office at 1st Floor, Unit No. 5, Part C, Block A, Srijan Industrial Logistics Park, NH6, Bombay Road, Howrah- 711302.

..... **Petitioner Company No. 2. / Transferor Company**

IN THE MATTER OF:

1. **Manyavar Creations Private Limited.**
2. **Vedant Fashions Limited.**

.... **Petitioners**

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Order Under Sections 230 and 232 of the Companies Act, 2013

The above Company Petition coming on for further hearing on the 30th October, 2024 and upon hearing the advocate appearing for the Petitioners and upon hearing Deputy Director of Regional Directorate, Eastern Region representing the Central Government the final order was passed on the 11th November, 2024.

1. The court convened through a hybrid mode.
2. The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 ("Act") sanctioning the Scheme Of Amalgamation of **Manyavar Creations Private Limited**, being the Petitioner No.1 abovenamed ("**Transferor Company**"), with **Vedant Fashions Limited**, being the Petitioner No. 2 abovenamed ("**Transferee Company**") whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the **Appointed Date**, that is **1st April 2024** in the manner and on the terms and conditions stated in the said Scheme of Amalgamation.
3. The Petition has now come up for a final hearing. Ld. Authorised Representative for the Petitioners submits as follows:-
 - (a)The Scheme was approved unanimously by the respective Board of Directors of the Petitioner Companies at their meetings held on 25th January 2024 respectively.
 - (b)The circumstances which justify and/or have necessitated the Scheme and the benefits of the same are, inter alia, as follows:-
 - i. This Scheme is expected to streamline and rationalize the group structure.

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- ii. The consolidation of business would lead to synergies in operational process and logistics alignment, creating better synergy, better utilisation of human resources and further development and growth of business via a single entity, Vedant Fashions Limited.
- iii. The proposed Scheme would result in simplification of group structure under common management by consolidating the business of wholly owned subsidiary of Transferee Company into a single entity, i.e., Vedant Fashions Limited.
- iv. The consolidation of business would lead to elimination of duplicative communication and coordination efforts across multiple entities and pooling of resources as well as optimum utilisation of resources.
- v. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, administration, finance, accounts, legal, and other related functions, leading to elimination of duplicative activities and rationalization of administrative expenses.
- vi. This Scheme, as envisaged, is in the interest of the shareholders, creditors, employees, and other stakeholders of each of the companies by pursuing a focused business approach under Vedant Fashions Limited, thereby resulting in overall maximization of value creation of all the stakeholders involved.
- vii. The amalgamation will result in streamlining the group structure, rationalization of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances.

(c) The Statutory Auditors of respective Petitioner Companies have by their certificates dated 25th January 2024 confirmed that the

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accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

(d) No proceedings are pending under Sections 210 to 227 of the Companies Act, 2013 against the Petitioner(s).

4. It is submitted by Ld. Authorised Representative appearing for the Applicant(s) that the Transferee Company is a Listed Company. Copy of the intimation submitted to Stock Exchange in compliance with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 is annexed to the Company Petition being '**Annexure K**' in **Volume-II** at **Page No(s). 327-329**.

5. By an order dated 6th March 2024 in Company Application (CAA) No. 22/KB/2024, this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230 (1) read with Section 232(1) of the Act: -

(a) Meetings dispensed:

i. In view of the consents given in the affidavit form by all the equity shareholders of the Petitioner Company No. 2, the requirement of convening and holding separate meetings of the shareholders of the Transferor Company is dispensed with.

ii. In view of the consents received from Unsecured Creditors in affidavit form by 93.67% of the Petitioner Company No. 2 the requirement of convening and holding separate meetings of the Unsecured Creditors of the Transferor Company is dispensed with.

iii. Since the rights of shareholders of the Transferee Company are not affected since there will be no issue of shares pursuant to the Scheme of Amalgamation and there would be absolutely no changes in the Issued, Subscribed and Paid-up equity share capital of the Transferee Company and the rights of the

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creditors of the Transferee Company are not affected since there will be no reduction in their claims and the assets of the Transferee Company, post Scheme, will be more than sufficient to discharge their claims and the net worth of the Transferee Company is significantly positive. The meeting of the Equity Shareholder; Secured Creditors and Unsecured Creditors of the Petitioner Company No. 1 is dispensed with.

(b) No requirement of Meetings

The Transferor Company have NIL Secured Creditors, verified by Chartered Accountant certificate, the requirement of convening and holding separate meetings of the Secured Creditors of the Transferor Company does not arise.

(c) Meetings to be held

No meetings are required to be held.

6. Consequently, the Petitioner(s) presented the instant petition for sanction of the Scheme. By an order dated 10th June, 2024 the instant petition was admitted by this Tribunal and fixed for hearing on 23rd July, 2024 upon issuance of notices to the Statutory/Sectoral Authorities and advertisement of date of hearing. In compliance with the said order dated 10th June, 2024, the Petitioner(s) have duly served such notices on the Regulatory Authorities viz Central Government through Regional Director Eastern Region, Registrar of Companies, Official Liquidator, Income tax Department having jurisdiction over the respective Petitioners, by hand at their respective addresses on 19th June, 2024 and by speed post at their respective addresses on 20th June, 2024 and obtained the acknowledgement receipts for the same. Further in compliance with the said order dated 10th June, 2024, the Petitioner(s) have duly served such notices upon the Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited by email on 19th June, 2024 and by speed post at their respective addresses on 20th June, 2024 respectively and obtained the acknowledgement receipts for the same.

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The Petitioner(s) have also published such advertisements once each in "Financial Express", Kolkata in its issue dated 26th June, 2024 and in "Aajkal", Kolkata in its issue dated 26th June, 2024. An affidavit of Compliance duly affirmed has also been filed on 11th July, 2024 in respect of compliance of all directions contained in the said order dated 10th June, 2024.

7. All statutory formalities requisite for obtaining the sanction of the Scheme have been duly complied with by the Petitioners. The Scheme has been made bona fide and is in the interest of all concerned.
8. Pursuant to the said advertisements and notices the Regional Director, Ministry of Corporate Affairs, Kolkata ("RD"), Official Liquidator, High Court, Calcutta have filed their representations before this Tribunal.
9. The Official Liquidator has filed his report dated 11th June 2024 and concluded interalia as under: -

"7. That the Official Liquidator has not received any complaint against the proposed Scheme of Amalgamation from any person/party interested in the Scheme in any manner till the date of filing of this Report.

8. That the report of Official Liquidator is based upon the documents/ reply submitted by the Petitioner Companies. Balance Sheet, Memorandum and Article of Association and other documents furnished by the Petitioner Companies has not been enclosed with the report as the same are already on records of National Company Law Tribunal.

9. That the Official Liquidator on the basis of information submitted by the Petitioner Companies is of the view that the affairs of the aforesaid Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or

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to public interest as per the provisions of the Companies Act, 1956/
the Companies Act, 2013 whichever is applicable.”

10. The RD has filed his reply affidavit dated 29th August 2024 (“**RD affidavit**”) which has been dealt with by the Petitioners by their Rejoinder affidavit dated 24th October 2024. The observations of the RD and responses of the Petitioner(s) are summarized as under: -

(a) Paragraph No. 2 (a) of RD affidavit: That it is submitted that on the examination of report of the Registrar of Companies, West Bengal, it appears that no complaint and/or representation has been received against the proposed Scheme of Amalgamation. Further, both the applicant companies are up-dated in filing their Financial Statements and Annual Returns for the financial year ended 31/03/2023.

Paragraph No. 3 of Rejoinder: With regard to paragraph 2(a) and 2(b) of the said affidavit, I say that the same are matters of record.

(b) Paragraph No. 2 (b) of RD affidavit: It is submitted that the equity shares of the Transferee Company, Vedant Fashions Limited is listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The Transferor Company, Manyavar Creations Private Limited is a Wholly Owned Subsidiary of the said Transferee Company. In a communication, the Petitioners submitted that in terms of Regulation 37(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the provisions of Regulation 37 of SEBI Listing Regulations are not applicable to draft schemes which solely provide for merger of a wholly owned subsidiary with its holding Company. Hence, 'No Objection letter' on the Scheme is not required to be obtained from the Stock Exchanges on which equity shares of the Transferee Company are listed. However, in accordance with the provision of Regulation 37(6) of the SEBI Listing Regulations read with the provision of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20/06/2023 such draft schemes were filed with the Stock Exchanges for the purpose of disclosures. In view of

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this, Hon'ble Tribunal may peruse the same and issue order as deemed fit and proper.

Paragraph No. 3 of Rejoinder:

With regard to paragraph 2(a) and 2(b) of the said affidavit, I say that the same are matters of record.

(c) Paragraph No. 2 (c) of RD affidavit: The Petitioner Companies should be directed to provide list/details of Assets, if any, to be transferred from the Transferor Company to the Transferee Company upon sanctioning of the proposed Scheme.

Paragraph No. 4 of Rejoinder: With regard to paragraph 2(c), of the said affidavit, I say that the schedule of assets of the Transferor Company which will be forming part of the certified copy of the order pronounced by this Hon'ble National Company Law Tribunal is attached herewith as per **Annexure A**.

(d) Paragraph No. 2 (d) of RD affidavit: That the Petitioner company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013, if applicable, through appropriate affirmation.

Paragraph No. 5 of Rejoinder: With regard to paragraph 2(d) of the said affidavit, I say that the Transferee Company undertakes that it shall comply with the provisions of Section 232(3)(i) of the Companies Act, 2013 with regard to set off of fees paid by the Transferor Company against fees payable by the Transferee Company upon clubbing of authorised share capital of the Transferor Company with the authorised share capital of the Transferee Company post-amalgamation and shall file a detailed statement thereof with the Registrar of Companies at the time of the filing of Form INC-28.

(e) Paragraph No. 2 (e) of RD affidavit: That the Transferee Company should be directed to pay applicable stamp duty on the

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transfer of the immovable properties from the Transferor Company to it.

Paragraph No. 6 of Rejoinder: With regard to paragraph 2(e) of the said affidavit, say that the Transferee Company undertakes that it shall pay applicable stamp duty on the transfer of the immovable properties from the Transferor Company to it, if any.

(f) Paragraph No. 2 (f) of RD affidavit: The Hon'ble Tribunal may kindly direct the Petitioners to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or no change is made.

Paragraph No. 7 of Rejoinder: With regard to paragraph 2(f) of the said affidavit, I say on behalf of both the Petitioners that the Scheme files with the Company Application and Company Petition are same and there is no discrepancy or change is made in the scheme.

(g) Paragraph No. 2 (g) of RD affidavit: It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 01/05/2024 for their views/observation in the matter. However, no such views/observation in the matter from the Income Tax Department has been received yet. Hon'ble Tribunal may peruse the same and issue order as deemed fit and proper.

Paragraph No. 8 of Rejoinder: With reference to paragraph 2(g) of the said affidavit, I say that the same are matters of record.

11. Heard submissions made by the Ld. Authorised Representative appearing for the Petitioner and RD(ER). The Regional Director has no objection to the scheme. Upon perusing the records and documents in the instant we allow the petition and make the following orders: -

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THIS TRIBUNAL DOTH ORDER

- (a) The Scheme of Amalgamation mentioned in the Petition being "**Annexure A**" hereto is sanctioned by the Tribunal with the appointed date fixed as **1st April 2024** and shall be binding on Manyavar Creations Private Limited (herein referred to as Transferor Company) with Vedant Fashions Limited (herein referred to as Transferee Company) and their Shareholders, creditors and all concerned;
- (b) all the property, rights and powers of the Transferor Company, including those described in the Schedule of Assets herein, be transferred from the said Appointed Date, without further act or deed, to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same, as provided in the Scheme;
- (c) all the debts, liabilities, duties and obligations of the Transferor Company be transferred from the said Appointed Date, without further act or deed to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company;
- (d) the employees of the Transferor Company shall be engaged by the Transferee Company, as provided in the Scheme;

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- (e) all proceedings and/or suits and/or appeals now pending by or against the Transferor Company be continued by or against the Transferee Company, as provided in the Scheme;
- (f) Any proceedings by Income Tax authorities on any of the Petitioner Companies shall be carried on/continued against the Transferee Company for which the necessary records of the concerned Petitioner Companies, shall be preserved by the Transferee Company as required under Section 239 of the Companies Act 2013;
- (g) The Transferee Company do without further application issue and allot to the Shareholders of the Transferor Company, the shares in the Transferee Company to which they are entitled in terms of the Scheme;
- (h) Leave is granted to the Petitioners to file the Schedule of Assets & liabilities of the Transferor Company in the form as prescribed in the Schedule to Form No. CAA-7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within three weeks from the date of the order;
- (i) In case of any default including any Provisions of Income Tax Act in this respect of the Transferor Company, the Income Tax Department, the ROC, West Bengal and all other Statutory Department shall be at liberty to initiate appropriate proceedings against the Transferee Company, which after the sanction of the scheme by this Tribunal is in any case responsible for the liabilities/non-compliance of the Transferor

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Company also. Necessary records pertaining to the Transferor Company shall be preserved by the Transferee Company as required by law.

(j) The Transferee Company and Transferor Company do each within thirty days of the date of the receipt of this order (effective date), cause a certified copy to be delivered to the Registrar of Companies for registration;

(k) The Transferor Company shall stand dissolved without winding up upon the scheme from the effective date, subject to compliance of Section 239 of the Companies Act 2013.

12. The Petitioners shall supply legible print out of the scheme and schedule of assets in acceptable form to the registry and the registry will upon verification, append such printout, to the certified copy of the order.

13. **Company Petition (CAA) No.71/KB/2024** connected with **Company Application (CAA) No.22/KB/2024** is disposed of accordingly.

Witness:

Smt. Bidisha Banerjee, the Hon'ble Member (Judicial) and Shri D. Arvind, the Hon'ble Member (Technical) at Kolkata aforesaid on the 11th November, 2024.

Mr. Kovind Mukherjee, CS for the petitioners.

Mr. Sudhir Kapoor, For RD, Eastern Region, MCA.

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Schedule of Assets

First Part-I

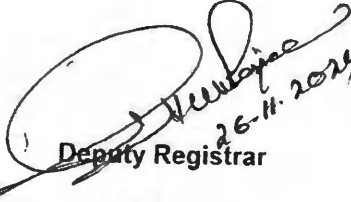
(As per Annexure)

Second Part-II

(As per Annexure)

Third Part-III

(As per Annexure)


26-11-2024
Deputy Registrar

National Company Law Tribunal

Kolkata Bench

Dated, the 26th day of November, 2024.

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SCHEME OF AMALGAMATION

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

OF

MANYAVAR CREATIONS PRIVATE LIMITED

WITH

VEDANT FASHIONS LIMITED



A. PREAMBLE

This Scheme of Amalgamation is presented pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the 2013 Act (*defined in Part I below*), as may be applicable, and in compliance with Section 2(1B) of the Income Tax Act, 1961, as applicable for Amalgamation (*defined in Part I below*) of **Manyavar Creations Private Limited ("MCPL")** with **Vedant Fashions Limited ("VFL")** on a going concern basis and consequent dissolution of MCPL without winding up.

The Scheme (*defined in Part I below*) involves holding company (VFL) and its wholly owned subsidiary (MCPL).

B. BACKGROUND OF THE COMPANIES

1. Vedant Fashions Limited

- (a) VFL (CIN: L51311WB2002PLC094677) is a company limited by shares incorporated on May 24, 2002 under the provisions of the 1956 Act (*defined in Part I below*). The registered office of VFL is situated at Paridhan Garment Park, 19 Canal South Road, SDF 1, 4th Floor, A501-A502, Kolkata- 700015, India. VFL was incorporated as a private limited company and was converted into a public limited company under the 2013 Act on August 25, 2021. The erstwhile name of VFL was Vedant Fashions Private Limited which was changed to the present name, i.e., Vedant Fashions Limited, upon conversion into public limited company under the 2013 Act on August 25, 2021.
- (b) VFL is primarily engaged in manufacturing, trading and sale of readymade Indian wedding and celebration wear for men, women, and kids under the brand names Manyavar, Mohey, Mebaz, Twamev and Manthan.
- (c) The equity shares of VFL are listed on National Stock Exchange of India Limited (hereinafter called "NSE") and BSE Limited (hereinafter called "BSE").

2. Manyavar Creations Private Limited

- (a) MCPL (CIN: U17299WB2017PTC219874) is a company limited by shares incorporated on March 10, 2017 under the provisions of the 2013 Act. The registered office of MCPL is



situated at 1st Floor, Unit No. 5, Part C, Block A, Srijan Industrial Logistics Park, NH6, Bombay Road, Howrah-711302, India.

- (b) MCPL is engaged in the business of trading readymade Indian wedding and celebration wear garments and related accessories for men, women and kids.
- (c) MCPL is a wholly owned subsidiary of VFL.

C. RATIONALE

1. This Scheme is expected to streamline and rationalize the group structure. The Scheme is proposed with a view, inter alia, to achieve the following benefits:
 - (a) the consolidation of business would lead to synergies in operational process and logistics alignment, creating better synergy, better utilisation of human resources and further development and growth of business via a single entity, VFL;
 - (b) the proposed Scheme would result in simplification of group structure under common management by consolidating the business of wholly owned subsidiary of VFL into a single entity, i.e. VFL;
 - (c) the consolidation of business would lead to elimination of duplicative communication and coordination efforts across multiple entities and pooling of resources as well as optimum utilisation of resources;
 - (d) cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, administration, finance, accounts, legal, and other related functions, leading to elimination of duplicative activities and rationalization of administrative expenses.
 - (e) thus, this Scheme, as envisaged, is in the interest of the shareholders, creditors, employees, and other stakeholders of each of the Companies (*defined in Part I below*) by pursuing a focused business approach under VFL, thereby resulting in overall maximization of value creation of all the stakeholders involved.



- (f) the amalgamation will result in streamlining the group structure, rationalization of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances.
2. The respective Board of Directors (*defined in Part I below*) of VFL and MCPL, at their respective meetings held on January 25, 2024, have approved the Scheme.

D. GENERAL

3. This Scheme is divided into the following parts:
- (a) **Part I** provides for the definitions and interpretations;
- (b) **Part II** gives the capital structure of VFL and MCPL;
- (c) **Part III** provides for the Amalgamation of MCPL with VFL;
- (d) **Part IV** deals with other general terms and conditions as applicable to the Scheme.



PART I - DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS AND INTERPRETATIONS

- 1.1. In this Scheme, unless repugnant to the meaning or context thereof, the following terms and expressions shall have the meanings as given against them:

"1956 Act" means the Companies Act, 1956 and the rules and regulations made thereunder as may be applicable;

"2013 Act" means the Companies Act, 2013 and the rules and regulations made thereunder, and includes any alterations, modifications, amendments made thereto and/or any re-enactment thereof;

"Amalgamating Company" means Manyavar Creations Private Limited ("MCPL"), a wholly owned subsidiary of VFL. The registered office of MCPL is situated at 1st Floor, Unit No. 5, Part C, Block A, Srijan Industrial Logistics Park, NH6, Bombay Road, Howrah-711302, India;

"Amalgamated Company" means Vedant Fashions Limited ("VFL"), a public company limited by shares, and having its registered office at Paridhan Garment Park, 19 Canal South Road, SDF 1, 4th Floor, A501-A502, Kolkata- 700015, India;

"Amalgamation" means the amalgamation of the Amalgamating Company with the Amalgamated Company on a going concern basis, under Sections 230-232 of the 2013 Act and in compliance with Section 2(1B) of the Income Tax Act, 1961, in terms of Part III of the Scheme;

"Applicable Laws" shall mean any statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders, judgements, decisions or instructions having the force of law enacted or issued by any Appropriate Authority, including any statutory modification or re-enactment thereof for the time being in force;

"Appointed Date" means April 1, 2024 or such other date as the Hon'ble NCLT may decide/ approve;

"Appropriate Authority" means any governmental body (central,



state or local Government), legislative body, statutory body, departmental or public body or regulatory or administrative authority, judicial or arbitral body or other organization operating under the force of law including the National Company Law Tribunal, Income Tax authorities and other applicable authorities;

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

"BSE" means BSE Limited;

"CIN" means Corporate Identity Number issued by the Registrar of Companies;

"Companies" shall collectively mean the Amalgamating Company and the Amalgamated Company;

"Effective Date" shall mean the last of the dates on which all the conditions and matters referred to in Clause 22 have been fulfilled, obtained or waived. References in this Scheme to date of 'this Scheme becoming effective' or 'this Scheme coming into effect' shall mean the Effective Date;

"Encumbrance" means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly;

"Income Tax Act" means the Income Tax Act, 1961, including any amendments made therein or statutory modifications or re-enactments thereof for the time being in force and rules and regulations, circulars, and notifications issued thereunder, each as amended from time to time and to extent in force;

"IND AS" means the Indian Accounting Standards prescribed under Section 133 of the 2013 Act and as notified under the Companies (Indian Accounting Standard) Rules, 2015;

"Legal Proceedings" means proceedings of whatsoever nature, civil or criminal, including any notices, disputes, suits, actions, appeals,



arbitrations, execution proceedings, revisions, writ petitions, suits and taxation proceedings, pending before any Court, statutory or quasi-judicial authority or tribunal;

"Liabilities" means all present and future liabilities, whether or not provided in the books of accounts or disclosed in the balance sheet of the Amalgamating Company, including contingent liabilities, deferred tax liabilities, secured and unsecured debts, duties and obligations (including under any licenses or permits of every kind) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, Encumbrance, including any bank guarantees thereon;

"NCLT" means the Hon'ble National Company Law Tribunal, Kolkata Bench sanctioning this Scheme pursuant to Sections 230 to 232 of the 2013 Act;

"NSE" means National Stock Exchange of India Limited;

"PAN" means Permanent Account Number issued by the Income Tax department.

"Registrar of Companies" means the Registrar of Companies at Kolkata;

"Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation pursuant to Sections 230 to 232 of the 2013 Act and other applicable provisions thereunder, in its present form submitted to the Hon'ble NCLT or any other Appropriate Authority with any modification(s) thereto as the Board or Hon'ble NCLT or any other Appropriate Authority may require, direct or approve;

"TCS" means tax collectible at source, in accordance with the provisions of Income Tax Act and/or any other Applicable Law;

"TDS" means tax deductible at source, in accordance with the provisions of Income Tax Act and/or any other Applicable Law;

"Undertaking of the Amalgamating Company" means the entire business of the Amalgamating Company as a going concern and includes all properties, assets, licenses, rights, benefits, incentives (including application therefor), exemptions, subsidies, concessions,



refunds and powers of the Amalgamating Company and all debts, Liabilities, duties and obligations of the Amalgamating Company.

- 1.2. All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the 2013 Act, the Income Tax Act and other Applicable Laws, rules, directions, guidelines, regulations, bye-laws, as the case may be or any statutory modification or re-enactment(s) thereof for the time being in force.
- 1.3. In this Scheme, unless the context otherwise requires:
- (a) words denoting singular shall include plural and vice versa;
 - (b) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
 - (c) references to the word "include" or "including" shall be construed without limitation;
 - (d) a reference to an article, clause, section or paragraph is, unless indicated to the contrary, a reference to an article, clause, section or paragraph of this Scheme;
 - (e) unless otherwise defined, the reference to the word "days" shall mean calendar days;
 - (f) references to dates and times shall be construed to be references to Indian dates and times;
 - (g) reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
 - (h) references to a person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint venture, association, partnership, works councillor employee representatives body (whether or not having separate legal personality);
 - (i) references to any of the terms taxes, duty, levy, cess in the Scheme shall be construed as reference to all of them whether jointly or severally;
 - (j) word(s) and expression(s) elsewhere defined in the Scheme will



have the meaning(s) respectively ascribed to them;

- (k) any reference to any statute or statutory provision shall include:
- i. all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and
 - ii. such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by any authority, unless otherwise specified in the Scheme, shall become effective from the Appointed Date but shall be operative from the Effective Date.



PART II - SHARE CAPITAL

3. SHARE CAPITAL

3.1. Vedant Fashions Limited

The capital structure of VFL as on the date of its Board approving the Scheme is as under:

A. Authorised Share Capital	Amount (in INR)
30,10,00,000 equity shares of INR 1/- each	30,10,00,000
Total	30,10,00,000
B. Issued, subscribed and paid-up Share Capital	Amount (in INR)
24,28,55,167 equity shares of INR 1/- each fully paid-up	24,28,55,167
Total	24,28,55,167

The equity shares of VFL are listed on NSE and BSE.

VFL has outstanding employee stock options under its existing employee stock option scheme, the exercise of which may result in an increase in the issued and paid-up share capital of VFL.

3.2. Manvavar Creations Private Limited

The capital structure of MCPL as on the date of its Board approving the Scheme is as under:

A. Authorised Share Capital	Amount (in INR)
50,00,000 equity shares of INR 10/- each	5,00,00,000
Total	5,00,00,000
B. Issued, subscribed and fully paid-up Share Capital	Amount (in INR)
40,10,000 equity shares of INR 10/- each fully paid-up	4,01,00,000
Total	4,01,00,000

MCPL is a wholly owned subsidiary of VFL.



PART III - AMALGAMATION OF AMALGAMATING COMPANY WITH AMALGAMATED COMPANY

4. TRANSFER AND VESTING OF UNDERTAKING OF THE AMALGAMATING COMPANY INTO AMALGAMATED COMPANY

- 4.1. Upon the Scheme becoming effective and with effect from the Appointed Date, the Amalgamating Company shall stand amalgamated with the Amalgamated Company, as provided in this Scheme, pursuant to Sections 230 to 232 and other applicable provisions of the 2013 Act, and in accordance with Section 2(1B) of the Income Tax Act. Accordingly, the Undertaking of the Amalgamating Company, including all assets, Liabilities, contracts, arrangements, employees, permits, licences, records, approvals, etc., of the Amalgamating Company shall, subject to the terms and conditions of this Scheme and, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred and vested in the Amalgamated Company, so as to become as and from the Appointed Date, the undertaking of the Amalgamated Company pursuant to the provisions of Sections 230 to 232 of the 2013 Act as a going concern and on an "as-is-where-basis", by virtue of and in manner as provided in this part of the Scheme.
- 4.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme becoming effective with effect from the Appointed Date, and in accordance with the provisions of all Applicable Laws and the 2013 Act, all the consents, permissions, licenses, certificates, authorities (including for the operation of bank accounts), properties (including tenancy rights), claims, title, interest and authorities including accretions and appurtenances, powers of attorneys given by, issued to or executed in favour of Amalgamating Company, and the rights and benefits under the same shall, insofar as they relate to the Amalgamating Company and all quality certifications and approvals, trademarks, patents and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property and all other interests relating to the goods, services or any other assets being directly and exclusively dealt with by the Amalgamating Company shall, 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, shall stand transferred to and vested in the Amalgamated Company. In respect of all the movable assets and the other assets of Amalgamating Company which are otherwise



capable of transfer to the Amalgamated Company, the same shall be deemed to have been physically handed over by physical delivery or by endorsement and delivery or by constructive delivery, as the case may be, to the Amalgamated Company to the end and intent that the property and benefit therein passes to the Amalgamated Company with effect from the Appointed Date without requiring any deed or instrument of conveyance for transfer of the same. Upon the Scheme becoming effective, such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors of Amalgamating Company and the Amalgamated Company by way of delivery of possession of the respective documents, as a part of the transfer of the Amalgamating Company as a going concern. In respect of any intangible moveable assets of Amalgamating Company, other than those mentioned hereinabove, and actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with any Appropriate Authority and customers, the same shall on and from the Appointed Date stand transferred to and vested in the Amalgamated Company. The Amalgamated Company may, issue notices, if necessary, in such form as may deem fit and proper stating that pursuant to the Scheme becoming effective, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Amalgamated Company, as the person entitled thereto, to the end and intent that the right of Amalgamating Company to recover or realize the same stands transferred to the Amalgamated Company and that appropriate entries shall be passed in their respective books to record the aforesaid changes.

- 4.3. Upon coming into effect of this Scheme and with effect from the Appointed Date, all the incentives, exemptions, subsidies, concessions, refunds, service tax benefits, goods and service tax benefits, deductions under the Income Tax Act, subsidies (including applications for subsidies), grants, special status and other benefits or privileges enjoyed, granted or to be granted by any Appropriate Authority, or availed of by Amalgamating Company shall, without any further act or deed, vest with and be available to the Amalgamated Company on the same terms and conditions. All intangible assets including various business or commercial rights, etc., if any, belonging to but not recorded in books of Amalgamating Company, shall be transferred to and vested with Amalgamated Company.
- 4.4. All immovable properties of Amalgamating Company, including land together with the buildings and structures standing thereon or under construction and rights and interests in the said immovable



properties of Amalgamating Company, (whether freehold or leasehold, leave and licensed or otherwise) including any tenancies in relation to warehouses, office space, stores, guest houses and residential premises including those provided to/occupied by the employees of Amalgamating Company, all plant and machineries constructed on or embedded or attached to any such immovable properties, all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, and all documents of title, rights and easements in relation thereto shall upon the Scheme becoming effective, stand vested in and be deemed to have been vested in Amalgamated Company, without any further act or deed done/executed or being required to be done/executed by Amalgamating Company / Amalgamated Company. Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation of the ownership or title, or interest in the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of Amalgamated Company by the Appropriate Authority pursuant to the sanction of the Scheme by the Hon'ble NCLT in accordance with the terms hereof.

- 4.5. All lease and/or license or rent or tenancy agreements made or entered into by Amalgamating Company with various landlords, owners and lessors in connection with the use of the assets of Amalgamating Company, together with security deposits and advance/prepaid lease/license fee, etc., shall stand automatically vested in favour of Amalgamated Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. Amalgamated Company shall continue to pay rent or lease or license fee as provided for in such agreements, and Amalgamated Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants there-under. Without limiting the generality of the foregoing, Amalgamated Company shall also be entitled to refund of security deposits paid under such agreements by Amalgamating Company. All the rights, title, interest and claims of Amalgamating Company in any leasehold properties of Amalgamating Company shall, pursuant to Sections 230 to 232 of the 2013 Act, without any further act or deed, be vested in or be deemed to have been vested in Amalgamated Company.



- 4.6. All the Liabilities of Amalgamating Company as on the Appointed Date shall also stand transferred to and vested in or be deemed to have been transferred to and vested in the Amalgamated Company on a going concern basis, without any further act or deed pursuant to Section 232(3) of the 2013 Act, so as to become the Liabilities of the Amalgamated Company on the same terms and conditions as were applicable to Amalgamating Company.
- 4.7. Where any of the Liabilities and obligations of Amalgamating Company as on the Appointed Date deemed to be transferred to the Amalgamated Company have been discharged by Amalgamating Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Amalgamated Company.
- 4.8. Loans, advances and other obligations (including any arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future immediately before the Effective Date become due or remain outstanding between the Amalgamating Company and the Amalgamated Company shall, under the provisions of Sections 230 and 232 of the 2013 Act, without any further act, instrument, deed, cost or charge, stand cancelled and be deemed to have been discharged by such cancellation and consequently, there shall remain no inter-se liability between them as of Effective Date and the corresponding appropriate effect shall be given in the books of accounts and records of the Amalgamated Company.
- 4.9. The transfer and vesting of the assets shall be subject to the Encumbrance, if any affecting the same as hereinafter provided:
- (a) Upon the coming into effect of this Scheme and with effect from the Appointed Date, all Encumbrance which are in the nature of the fixed charge and relate to specific fixed assets existing prior to the Effective Date over the fixed assets of the Amalgamating Company or the Amalgamated Company which secure or relate to the Liabilities shall, without any further act, instrument, deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, continue to relate and attach to such specific fixed assets or any part thereof to which they were related or attached prior to the Effective Date even where transferred under the Scheme to the Amalgamated Company. All Encumbrance which are in the nature of floating charge and relate generally over all current



assets existing prior to the Effective Date over the current assets of the Amalgamating Company or the Amalgamated Company (as the case may be) shall, however, extend to and shared by all the working capital lenders of the Amalgamated Company on the Scheme becoming effective. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of this Clause.

- (b) Any reference in any security documents or arrangements (to which the Amalgamating Company is a party) to the Amalgamating Company, as the case may be and its assets and properties, shall be construed as a reference to the Amalgamated Company and the assets and properties of the Amalgamating Company transferred to the Amalgamated Company pursuant to this Scheme.
- (c) Without prejudice to the foregoing provisions, Amalgamated Company may execute any instruments or documents or do all such 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.

4.10. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of Amalgamating Company after the Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company, if presented by the Amalgamated Company. Similarly, the banker of the Amalgamated Company shall honour all cheques issued by Amalgamating Company respectively, presented for payment after the Effective Date. If required, Amalgamating Company shall allow maintaining of bank accounts in its name by the Amalgamated Company for such time as may be determined to be necessary by Amalgamating Company and the Amalgamated Company for presentation and deposition of cheques and pay orders that have been issued in the name of Amalgamating Company.

4.11. All necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present



and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form of the Amalgamating Company shall be transferred to and handed over to the Amalgamated Company.

- 4.12. All statutory rights and obligations pertaining to Amalgamating Company would vest in/accrue to Amalgamated Company. Hence, obligation pertaining to Amalgamating Company, prior to the Effective Date, to issue or receive any statutory declaration or any other forms by whatever name called, under Goods and Service Tax Acts, Income Tax Act or any other act for the time being in force, would be deemed to have been fulfilled if they are issued or received by Amalgamated Company and if any form relating to the period prior to the said Effective Date is received in the name of Amalgamating Company, it would be deemed to have been received by Amalgamated Company in fulfilment of their obligations.

5. LEGAL PROCEEDINGS

- 5.1. All Legal Proceedings of whatsoever nature (legal, taxation and others, including any suits, appeals, arbitrations, execution proceedings, revisions, writ petitions, if any) by or against the Amalgamating Company, as on the Appointed Date, shall not abate, be discontinued or be in any way prejudicially affected by reason of the Amalgamation or anything contained in this Scheme but the said proceedings, shall, till the Effective Date be continued, prosecuted and enforced by or against the Amalgamating Company, as if this Scheme had not been made.
- 5.2. Upon the coming into effect of this Scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Amalgamating Company, whether pending and/or arising on or before the Effective Date shall be continued and / or enforced by or against the Amalgamated Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Amalgamated Company.
- 5.3. The Amalgamated Company undertakes to have all suits, claims, actions and Legal Proceedings initiated by or against the Amalgamating Company transferred to its name and to have the same continued, prosecuted, enforced and defended by or against the Amalgamated Company.



5.4. On and from the Effective Date, the Amalgamated Company shall have a right, if required, to initiate any Legal Proceedings in relation to any transactions entered into by the Amalgamating Company in the same manner and to the same extent as would or might have been initiated by the Amalgamating Company.

6. CONTRACTS, LICENSES, APPROVALS AND PERMITS

- 6.1. Upon the coming into effect of the Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, incentives, arrangements and other instruments of whatsoever nature to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue to be in full force and effect on or against or in favour, as the case may be, of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or oblige thereto or thereunder. All such property and rights shall stand vested in Amalgamated Company pursuant to Sections 230 to 232 of the 2013 Act and shall be deemed to have become the property and rights of Amalgamated Company whether the same is implemented by endorsement or delivery and possession or in any other manner.
- 6.2. Any inter-se contracts between the Amalgamated Company and the Amalgamating Company respectively shall stand cancelled and cease to operate upon this part of the Scheme becoming effective.
- 6.3. All guarantees provided by any bank in relation to the Amalgamating Company outstanding as on the Effective Date, shall vest in the Amalgamated Company and shall ensure to the benefit of the Amalgamated Company and all guarantees issued by the bankers of the Amalgamating Company at their request favouring any third party shall be deemed to have been issued at the request of the Amalgamated Company and continue in favour of such third party till its maturity or earlier termination.
- 6.4. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking of the Amalgamating Company occurs by virtue of this Scheme itself, the Amalgamated Company may, at any time after the coming into effect of the Scheme, in accordance with the provisions, if so required under



Applicable Laws 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 Amalgamating Company is a party, or any writings as may be necessary, in order to give formal effect to the provisions of this Scheme. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company to be carried out or performed.

- 6.5. Benefits of any and all corporate approvals as may have already been taken by the Amalgamating Company shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken/ complied with by the Amalgamated Company.
- 6.6. The Amalgamated Company shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences and certificates which were held or enjoyed by the Amalgamating Company. For the avoidance of doubts, it is clarified that if the consent of any third party or Appropriate Authority, if any, is required to give effect to the provisions of this clause, the said third party or Appropriate Authority shall make and duly record the necessary substitution / endorsement in the name of the Amalgamated Company pursuant to the Scheme becoming effective, and upon this Scheme becoming effective. The Amalgamated Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.
- 6.7. In relation to the above, any procedural requirements required to be fulfilled solely by Amalgamating Company (and not by its successors), shall be fulfilled by Amalgamated Company as if it is the duly constituted attorney of Amalgamating Company.



7. TREATMENT OF TAXES

- 7.1. All taxes (including income tax, advance tax, securities transaction tax, self-assessment tax, sales tax, service tax, goods and service tax, TDS, TCS, etc.) including interest, penalty, surcharge and cess, if any paid or payable by or refundable to Amalgamating Company, in respect of the operations and / or the profits of the Amalgamating Company before the Appointed Date, shall be on account of Amalgamating Company, and insofar as it relates to the tax payment (including, without limitation, sales tax, income tax, goods and services tax etc.), whether by way of deduction or collection at source, advance tax or otherwise howsoever, by Amalgamating Company after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Amalgamated Company, and shall, in all proceedings, be dealt with accordingly.
- 7.2. Without prejudice to the generality of the foregoing, on and from the Appointed Date, if any certificate for tax deducted or collected at source or any other tax credit certificate relating to the Amalgamating Company is received in the name of Amalgamating Company respectively, or tax credit relating to the Amalgamating Company is appearing in Form 26AS of the Amalgamating Company, it shall be deemed to have been received by and in the name of the Amalgamated Company which alone shall be entitled to claim credit for such tax deducted or paid.
- 7.3. Upon the Scheme becoming effective, the Amalgamated Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act and to claim refunds and/or credit for taxes paid (including, TDS, etc.) and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.
- 7.4. Any tax incentives, subsidies, special status, benefits, advantages, privileges, exemptions, credits, tax holidays, remissions, reductions, rebates, etc. which would have been available to the Amalgamating Company, shall be available to the Amalgamated Company, pursuant to this Scheme becoming effective and following the Effective Date, the Amalgamated Company shall be entitled to initiate, raise, add or modify any claims in relation to such taxes. The Amalgamated Company shall be entitled to claim refunds or credits, input tax credits, including input tax credits under the provisions of the applicable goods and services act(s), CENVAT credit, etc., with respect to taxes paid by, for, or on behalf of, the Amalgamating Company



under the tax laws whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or credits have lapsed.

- 7.5. All inter-se transactions amongst the Amalgamating Company and the Amalgamated Company between the Appointed Date and the Effective Date shall be considered as transactions from the Amalgamated Company to itself subject to the other provisions of this Scheme. Any tax deducted at source by the Amalgamating Company/ Amalgamated Company on inter-se transactions between the Amalgamating Company and the Amalgamated Company between the Appointed Date and the Effective Date shall be deemed to be advance tax paid or tax deposited by the Amalgamated Company and shall, in all proceedings, be dealt with accordingly in the hands of the Amalgamated Company. The Amalgamated Company shall be accordingly entitled to claim refund of tax paid, if any, on these inter-se transactions. Further, for the avoidance of doubt, input tax credits already availed of or utilized by the Amalgamating Company and the Amalgamated Company in respect of inter-se transactions of supply or receipt of goods and services between the Appointed Date and the Effective Date shall not be adversely impacted by this Scheme.
- 7.6. Upon the coming into effect of this Scheme and as per the provisions of the Income Tax Act, all accumulated losses and unabsorbed depreciation, if any, of the Amalgamating Company, as on & up to the Appointed Date, shall be transferred to the Amalgamated Company. It is expressly clarified that all the accumulated losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Amalgamated Company.
- 8. EMPLOYEES**
- 8.1. Upon the coming into effect of this Scheme, all employees, as on the Effective Date, who are on the payrolls of the Amalgamating Company shall become employees of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Company, without any interruption of service as a result of this Amalgamation and transfer.
- 8.2. The Amalgamated Company undertakes that for the purpose of payment of any retrenchment compensation and other terminal benefits including gratuity to the employees of the Amalgamating



Company, the past services of such employees with the Amalgamating Company or their predecessors shall also be taken into account and it shall pay the same accordingly, as and when such amounts are due and payable.

- 8.3. Upon the Scheme becoming effective, the Amalgamating Company will transfer/handover to Amalgamated Company, copies of employment information of all such transferred employees of Amalgamating Company, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.
- 8.4. The existing provident fund, employee state insurance contribution, superannuation and gratuity fund, staff welfare scheme, employee stock option plan, incentives, if any, of which the aforesaid employees of Amalgamating Company, are members or beneficiaries, along with all accumulated contributions therein till the Effective Date, shall, with the approval of the concerned authorities, be transferred to and continued without any break, to be administered by the Amalgamated Company for the benefit of such employees on the same terms and conditions. All benefits and schemes being provided to the transferred employees will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes. Accordingly, the provident fund, employee state insurance contribution, superannuation fund and gratuity fund, staff welfare scheme, employee stock option plan dues, if any, of the said employees of Amalgamating Company, would be continued to be deposited in the transferred provident fund, employee state insurance contribution, superannuation fund and gratuity fund, staff welfare scheme, employee stock option plan account by the Amalgamated Company.
- 8.5. The contributions made by Amalgamating Company in respect of their employees under Applicable Laws, to the provident fund, gratuity fund, leave encashment fund and any other special scheme or benefits created, for the period after the Appointed Date shall be deemed to be contributions made by Amalgamated Company.



8.6. The Amalgamated Company shall continue to abide by any agreement(s)/ settlement(s) entered into by the Amalgamating Company with any of their employees prior to Appointed Date and from Appointed Date till the Effective Date.

9. SAVING OF CONCLUDED TRANSACTIONS

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

10. CONDUCT OF BUSINESS

10.1. With effect from the Appointed Date and up to and including the Effective Date:

- (a) The Amalgamating 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, investments and strategic decisions for and on account of, and in trust for, the Amalgamated Company;
- (b) All obligations, Liabilities, duties and commitments, shall be undertaken and shall be deemed to have been undertaken by Amalgamating Company for and on account of and in trust for Amalgamated Company.
- (c) All profits and income accruing or arising to or losses and expenses arising, incurred or accruing to the Amalgamating Company, for the period commencing from the Appointed Date and up to and including the Effective Date, shall for all purposes be treated as and deemed to be the profits, income, losses or expenses, as the case may be, of the Amalgamated Company.
- (d) All the benefits (including deduction, if any) availed or Liabilities accrued under the Income Tax Act to the Amalgamating Company, for the period commencing from the Appointed Date



and up to and including the Effective Date, shall for all purposes be treated as and deemed to be the benefit availed or Liabilities accrued by the Amalgamating Company on the behalf of and in trust of the Amalgamated Company.

(c) Any of the rights, powers, authorities or privileges exercised by Amalgamating Company, shall be deemed to have been exercised by Amalgamating Company for and on behalf of, and in trust for and as an agent of Amalgamated Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by Amalgamating Company, shall be deemed to have been undertaken for and on behalf of and as an agent of Amalgamated Company;

(f) Amalgamating Company shall not without the concurrence of Amalgamated Company alienate, charge or otherwise deal with any of its assets except in the ordinary course of its business.

11. CANCELLATION AND NO ISSUE OF SHARES

11.1. As the entire paid up share capital of Amalgamating Company is held by Amalgamated Company along with its nominee(s), it is expressly understood that, upon this Scheme becoming effective, there will be no issue and allotment of any securities by Amalgamated Company in respect of Amalgamation. Consequently, the investment of Amalgamated Company in entire paid-up share capital of the Amalgamating Company shall stand cancelled in the books of Amalgamated Company, pursuant to Amalgamation.

11.2. The shares or the share certificates of Amalgamating Company, in relation to the shares held by its members, i.e., Amalgamated Company and its nominee(s), shall without any further application, act, instrument or deed be deemed to have been automatically cancelled and be of no effect on and from the Effective Date.

12. ACCOUNTING TREATMENT

12.1 Upon the Scheme becoming effective, the Amalgamated Company shall account for Amalgamation in its books of account in accordance with 'Pooling of Interest Method' mentioned in Appendix C to IND AS 103 - "Business Combination" and such other IND AS as may be applicable or prescribed under the 2013 Act, in the following manner:



- (a) Upon coming into effect of this Scheme and with effect from the Appointed Date, the Amalgamated Company shall record the assets, Liabilities and reserves of the Amalgamating Company, as on Appointed Date, at their respective carrying values. No adjustment shall be made to reflect the fair values or recognise any new assets or Liabilities.
- (b) The identity of the reserves of Amalgamating Company shall be preserved and shall appear in the financial statements of the Amalgamated Company in the same form, in which they appeared in the financial statements of the Amalgamating Company.
- (c) The carrying value of investments in the financial statements of the Amalgamated Company in the equity share capital of the Amalgamating Company shall stand cancelled pursuant to the Scheme becoming effective and there shall be no further obligation in that behalf.
- (d) The amount of difference between, cancellation of the investments held by Amalgamated Company in equity share capital of the Amalgamating Company and the carrying value of net assets (including the reserves), would be adjusted against retained earnings available in the books of Amalgamated Company (if debit) or would be recorded as capital reserve (if credit) and should be presented separately from other capital reserves.
- (e) Upon coming into effect of this Scheme, to the extent there are inter-corporate loans / advances, deposits balances or other obligations, if any, as between Amalgamated Company and the Amalgamating Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Amalgamated Company for the reduction of any assets or Liabilities, as the case may be.
- (f) In case of any difference in accounting policies between the Amalgamated Company and the Amalgamating Company, the impact of the same will be quantified and the same shall be appropriately adjusted in the reserves of the Amalgamated Company to reflect the true financial position on the basis of consistent accounting policies.



(g) It is clarified that the separate financial statements of the Amalgamated Company shall be restated (including comparative period presented in the financial statements) from the beginning of the preceding period.

12.2 The costs and expenses relating to the Scheme shall be accounted for in the Profit & Loss Account of Amalgamated Company.

12.3 As the Amalgamating Company shall stand dissolved without being wound up upon the Scheme becoming effective, hence there is no accounting treatment prescribed under this Scheme in the books of the Amalgamating Company.

13. DISSOLUTION

Pursuant to the Scheme becoming effective, the Amalgamating Company, without any further act, instrument or deed, shall stand dissolved without being wound-up, with effect from Appointed Date.

14. COMPLIANCE WITH SECTION 2(1B) OF THE INCOME TAX ACT, 1961

The provision of Part III of this Scheme as they relate to the Amalgamation comply with the conditions relating to "amalgamation" as defined and specified under Section 2(1B) of the Income Tax Act. If any terms or provisions or part of Part III of this Scheme are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the Income Tax Act, at a later date including resulting from an amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of Section 2(1B) of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the Income Tax Act and such modifications shall not affect other parts of the Scheme.

15. COMPLIANCE WITH SEBI REGULATIONS

15.1 Since the present Scheme solely provides for amalgamation of the wholly owned subsidiary with its parent company, no formal approval, is required from the Stock Exchanges or Securities and Exchange Board of India ("SEBI") for the Scheme, in terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as prevailing and applicable provisions, if any.



15.2 In terms of the SEBI Regulations, the present Scheme of Amalgamation is only required to be filed with BSE and NSE (the Stock Exchanges where the Amalgamated Company is listed) for the purpose of disclosure and dissemination on its website.

15.3 The Amalgamated Company will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Regulations, SEBI Circulars and other applicable provisions, if any, as prevailing, in connection with the Scheme and other connected matters.

16. REORGANIZATION AND COMBINATION OF THE AUTHORISED SHARE CAPITAL

16.1 Upon this Scheme becoming effective, in part or in whole, and as an integral part of the Scheme, the resultant authorised, issued, subscribed and paid up share capital of the Amalgamating Company shall be reclassified/ reorganized such that each equity share of Rs 10 each of the Amalgamating Company is reclassified/ reorganized as 10 equity shares of Rs 1 each.

16.2 It is clarified that the approval of the shareholders of the Amalgamating Company to this Scheme shall be deemed to be their consent/ approval to the reclassification/ reorganization of the authorised share capital envisaged under Clause 16.1 above as required under Sections 13, 61 and other applicable provisions of the 2013 Act.

16.3 Upon this Scheme becoming effective and pursuant to the reclassification/ reorganization of the resultant authorised share capital of the Amalgamating Company as set out in this Scheme, the resultant authorised share capital of the Amalgamating Company shall stand transferred and be added with the authorised share capital of Amalgamated Company without any further act, instrument or deed pursuant to the provisions of Sections 13, 14, 61, 64 and Section 232 of the 2013 Act and no separate resolutions or consents and approvals would be required to be passed by the Amalgamated Company. The authorised share capital of Amalgamated Company will accordingly stand increased as a result of such merger of the authorized share capital and Clause V of the Memorandum of Association of the Amalgamated Company shall stand altered accordingly, without any further act or deed, upon the Scheme becoming effective. For this purpose, the fee paid on the authorised share capital of the Amalgamating Company shall be



utilised and applied to the increased authorised share capital of the Amalgamated Company and Amalgamated Company shall pay the differential amount, if any, after adjustment of such set off.

- 16.4 Further, upon effectiveness of this Scheme, Clause V of the Memorandum of Association of the Amalgamated Company would be substituted and be read as follows:

Clause V of the Memorandum of Association:

" V. The Authorised Share Capital of the Company is ₹ 35,10,00,000 (Indian Rupees Thirty Five Crores Ten Lakhs only) divided into 35,10,00,000 (Thirty Five Crores Ten Lakhs only) equity shares of ₹ 1 (Indian Rupee One only) each with power to classify or reclassify, increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company and the legislative provisions for the time being in force."

- 16.5 It is clarified that the authorised share capital of the Amalgamated Company shall stand increased and reorganised, as aforesaid, by operation of law, and without any further act or deed, consequent to transfer and vesting of all rights and powers of the Amalgamating Company in the Amalgamated Company and as an integral part of the Amalgamation herein under Sections 230 to 232 of the 2013 Act. In this regard, all other provisions of the 2013 Act, if and to the extent considered applicable, shall be deemed to have been complied with as an integral part of the amalgamation sanctioned herein under Sections 230 to 232 of the 2013 Act.

PART IV - GENERAL TERMS & CONDITIONS

17. APPLICATION

- 17.1. The Amalgamating Company shall make necessary application(s) pursuant to Sections 230 and 232 of the 2013 Act to the Hon'ble NCLT for sanction and carrying out of the Scheme and for consequent dissolution of the Amalgamating Company without winding up. The Amalgamated Company shall also make such or other appropriate



applications, if and as may be required. The Companies shall also seek such other approvals and orders as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

- 17.2. It is clarified that the Companies shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any law for such consents and approvals which may be required.

18. VALIDITY OF EXISTING RESOLUTIONS, ETC

Upon the coming into effect of the Scheme and with effect from the Appointed Date, the resolutions of the Amalgamating Company as are considered necessary by the Board of the Directors of the Amalgamated Company which are validly subsisting be considered as resolutions of the Amalgamated Company. If any such resolutions have any monetary limits approved subject to the provisions of the 2013 Act or of any other applicable statutory provisions, then the said limit, as are considered necessary by the Board of the Directors of the Amalgamated Company, shall be added to the limits, if any, under the like resolutions passed by the Board of Directors of the Amalgamated Company.

19. DECLARATION OF DIVIDEND, BONUS AND OTHERS

- 19.1. During the pendency of the Scheme, the Companies, subject to clause 19.4 and clause 19.5 hereinafter, shall be entitled to declare and pay dividend, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date.
- 19.2. The shareholders of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective article of associations including the right to receive dividends.
- 19.3. For avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent Companies involved in the Scheme from issuing fully paid up bonus equity shares to its shareholders in accordance with Applicable Laws.
- 19.4. Amalgamating Company shall not utilise the profits or income, if any, for any purpose, which is not in the ordinary course of their business, in respect of the period falling on and after the date of approval of this Scheme by the Board of Directors, without the prior written consent



of the Board of Directors of Amalgamated Company.

19.5. It is clarified that the aforesaid provisions in respect of declaration of dividend are enabling provisions only and shall not be deemed to confer any right on the shareholders of the Companies to demand or claim any dividend which, subject to the provisions of the 2013 Act, as applicable, shall be entirely at the discretion of the Board of Directors of respective Companies, subject to such approval of the shareholders, as may be required.

20. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

20.1. All Companies which are parties to this Scheme by their respective Board of Directors or their duly authorised representatives, may assent to any modifications / amendments to the Scheme or to any conditions or limitations that the Hon'ble NCLT and / or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors or their duly authorised representatives) and/or effect any other modification or amendment under Applicable Laws jointly and mutually agreed in writing by the Board of Directors or their duly authorised representatives. All Companies which are parties to this Scheme by their respective Board of Directors or their duly authorised representatives be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or in any matter concerned or connected therewith.

20.2. All Companies which are parties to this Scheme by their respective Board of Directors or their duly authorised representatives be and are hereby authorized to give such directions (acting jointly) as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation hereof 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 exclude any of those (to the extent permissible under law).

21. WITHDRAWAL FROM THE SCHEME

21.1. Parties to the Scheme, acting through their respective Board of Directors or their duly authorised representatives, shall each be at liberty to withdraw from this Scheme prior to Effective Date, in case any condition or alteration imposed by any authority/person or



otherwise is unacceptable to any of them.

21.2. In the event of withdrawal under clause 21.1 above, no rights and Liabilities whatsoever shall accrue to or be incurred inter se to the Companies or their respective shareholders or creditors or employees or any other person as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with Applicable Laws.

21.3. In the event of withdrawal under clause 21.1 above, the Companies shall take all necessary steps to withdraw this Scheme from the Hon'ble NCLT and any other authority and to make all necessary filings/applications as may be required to withdraw this Scheme.

22. CONDITIONALITY OF THE SCHEME

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

22.1. The Scheme being approved by the requisite majority of members and such other classes of persons, as may be applicable, pursuant to the provisions of Sections 230 to 232 of the 2013 Act.

22.2. The sanction of the Scheme by the Hon'ble NCLT under Sections 230 to 232 of the 2013 Act;

22.3. Certified copies of the order(s) of the Hon'ble NCLT sanctioning the Scheme being filed with the Registrar of Companies, by the respective Companies, as may be applicable.

23. WHEN THE SCHEME COMES INTO OPERATION

23.1. Amalgamated Company shall carry on and shall be authorized to carry on, with effect from the Appointed Date, the business of the Amalgamating Company. For the purposes of giving effect to the sanction of the Scheme by the Hon'ble NCLT, Amalgamated Company shall at any time pursuant to such order be entitled to get the recordal of change in the legal right(s) upon the Amalgamation of the Amalgamating Company, in accordance with the provisions of the Sections 230 to 232 and/or the other applicable provision of the 2013 Act, as case may be. Amalgamated Company is and shall always be deemed to have been authorized to execute any pleadings, applications, and forms as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of the Scheme.



- 23.2. All Companies shall be entitled to, amongst others, file/ or revise its income tax returns/ computation of income after giving effect of Amalgamation, as applicable, TDS/TCS returns, service tax, goods and service tax, excise duty, sales tax, value added tax, entry tax, cess, professional tax or any other statutory returns, if required, credit for advance tax paid, self-assessment tax paid, tax deducted at source, tax collected at source, claim for sum prescribed under Section 43B of the Income Tax Act on payment basis either by Amalgamating Company or by Amalgamated Company after Appointed Date previously disallowed in the hands of Amalgamating Company under the Income Tax Act, credit of foreign taxes paid/ withheld, if any, pertaining to Amalgamating Company, as may be required consequent to implementation of this Scheme and where necessary to give effect to this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. Amalgamated Company shall have the right to claim refunds, tax credits, set-offs and/or adjustments relating to the income or transactions entered into by them by virtue of this Scheme with effect from Appointed Date. The taxes or duties paid by, deduction and benefits claimed by, for, or on behalf of, Amalgamating Company relating to the period on or after Appointed Date, shall be deemed to be the taxes or duties paid by and deduction and benefit claimed by the Amalgamated Company and Amalgamated Company shall be entitled to claim credit or refund for such taxes or duties and deduction and benefit as available to the Amalgamating Company.
- 23.3. Any advance tax, self-assessment tax, minimum alternate tax and/or TDS credit/ TCS credit available or vested with Amalgamating Company, including any taxes paid and taxes deducted at source and deposited by Amalgamating Company on inter se transactions during the period between Appointed Date and the Effective Date, shall be treated as tax paid by Amalgamated Company and shall be available to Amalgamated Company for set-off against its liability under the Income Tax Act and any excess tax so paid shall be eligible for refund together with interest. Further, TDS/TCS deposited, TDS/TCS certificates issued or TDS/TCS returns filed by Amalgamating Company on transactions other than inter se transactions during the period between Appointed Date and the Effective Date, as applicable, shall continue to hold good as if such TDS/TCS amounts were deposited, TDS/TCS certificates were issued and TDS/TCS returns were filed by Amalgamated Company respectively. Any TDS deducted / TCS collected by, or on behalf of Amalgamating Company on inter se transactions will be treated as tax deposited by Amalgamated



Company.

23.4. Transfer and vesting of Undertaking of the Amalgamating Company, on going concern basis, in terms of Part III of the Scheme, is not a sale in the course of business.

24. SEVERABILITY

24.1. If any provision of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Companies which are parties to this Scheme, affect the validity or implementation of the other provisions and parts of this Scheme.

24.2. In the event of any inconsistency between any of the terms and conditions of any earlier arrangement amongst the Companies which are parties to this Scheme and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall have overriding effect and shall prevail.

25. COSTS, CHARGES, EXPENSES AND STAMP DUTY

25.1. In the event of the Scheme not being sanctioned by the Hon'ble NCLT, the Scheme shall become null and void and each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

25.2. Subject to clause 25.1 above, all costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of, or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by Amalgamated Company. Stamp duty and any other charges, if applicable pursuant to this Scheme shall be borne by the Amalgamated Company.



IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
Company Petition (CAA) No. 71/KB/2024
Connected With
Company Application (CAA) No.22/KB/2024

In the matter of:

The Companies Act, 2013

And

In the matter of:

A petition made under Sections
230 and 232 of the said Act

And

In the matter of:

VEDANT FASHIONS LIMITED, a
company incorporated under the
provisions of the Companies Act,
1956, having its Registered Office
at Paridhan Garment Park, 19
Canal South Road, SDF 1, 4th
Floor, A501-A502, Kolkata-
700015, CIN
L51311WB2002PLC094677

within the aforesaid jurisdiction.

And

In the matter of:

**MANYAVAR CREATIONS
PRIVATE LIMITED**, a company
incorporated under the provisions
of the Companies Act, 2013,
having its Registered Office at 1st



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Floor, Unit No. 5, Part C, Block A,
Srijan Industrial Logistics Park,
NH6, Bombay Road, Howrah-
711302, CIN
U17299WB2017PTC219874
within the aforesaid jurisdiction.

1. VEDANT FASHIONS LIMITED
- Transferee Company/
Petitioner Company No. 1
 2. MANYAVAR CREATIONS
PRIVATE LIMITED -
Transferor Company/
Petitioner Company No. 2
-
Petitioners

SCHEDULE OF ASSETS

Schedule of Assets of "MANYAVAR CREATIONS PRIVATE LIMITED," (hereinafter referred to as the Transferor Company) to be transferred to and vested in the Transferee Company i.e. "VEDANT FASHIONS LIMITED" as stated in books of accounts of the Transferor Company on Appointed Date i.e., 1st April, 2024 (opening balance).

Part - I

Short description of the freehold property of the Transferor Company.

Sr No.	Particulars	Locations	Area	Book Value as on Appointed Date i.e., 1 st April, 2024
NIL				

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Part - II
Short description of the leasehold property of the Transferor Company

Sr No.	Particulars	Locations	Area	Book Value as on Appointed Date i.e., 1 st April, 2024
NIL				

Part - III
Short description of all stocks, shares, debentures and other charges in action of the Transferor Company

A. Stocks & Shares

Sr No.	Name of Company	No of shares	Class of Shares	Face Value/ Share	Book Value as on Appointed Date i.e., 1 st April, 2024
NIL					

B. Debentures: NIL

C. Charges: NIL

D. Other Current Assets:

Sr No.	Particulars	Rs. in million	
		Book Value as on Appointed Date i.e., 1 st April, 2024	
1.	Inventories	4.51	
2.	Investments in Mutual Funds	215.09	
3.	Trade Receivables	0.26	
4.	Balance With Banks	0.94	
5.	Cash in Hand	0.26	
6.	Security Deposits	7.40	
7.	Advances recoverable in cash or kind	0.14	
8.	Balances with statutory/ government authorities	26.50	
9.	Advance to employees	0.01	
10.	Prepaid expenses	0.04	



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E. Movable Assets:

<i>Rs. in million</i>		
Sr No.	Particulars	Book Value as on Appointed Date i.e., 1st April, 2024
1.	Furniture and fixtures	2.32
2.	Computers	0.01
3.	Office Equipment	0.30

F. Other Non-Current Assets:

<i>Rs. in million</i>		
Sr No.	Particulars	Book Value as on Appointed Date i.e., 1st April, 2024
1.	Tenancy Right	2.73
2.	Security Deposits	0.58
3.	Deferred Tax Assets (Net)	4.49
4.	Advance income tax (Net of Provision of taxation)	2.07



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No. 1361/2024
 Date of Presentation
 of application for Copy 14/11/2024
 No. of Pages 1007 & 1016 Pages
 Copying Fee ₹
 Registration & Pos. 'ge Fee ₹
 Total ₹ 3007
 Date of Receipt &
 Record of Copy 22/11/2024
 Date of Preparation of Copy 22/11/2024
 Date of Deliver of Copy 22/11/2024

JR / DR / AR / Court Officer
 National Company Law Tribunal
 Kolkata Bench