SCHEME OF ARRANGEMENT FOR AMALGAMATION AMONGST

KML TRADELINKS PRIVATE LIMITED
("TRANSFEROR COMPANY 1" or "KTPL")

AND

KISAN MOULDINGS LIMITED
("TRANSFEREE COMPANY 1" or "TRANSFEROR COMPANY 2" or "KML")

AND

APOLLO PIPES LIMITED
("TRANSFEREE COMPANY 2" or "APL")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

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

KML TRADELINKS PRIVATE LIMITED

APOLLO PIPES LIMITED

Kisan Mouldings Limited

PREAMBLE OF THE SCHEME

A. AN OVERVIEW OF THE SCHEME

- This Scheme of Arrangement (*as defined hereinafter*), is presented under the provisions of Section 230 to 232 of the Companies Act, 2013, read with relevant rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for Amalgamation amongst KML Tradelinks Private Limited **("Transferor Company 1" or "KTPL")**, Kisan Mouldings Limited **("Transferee Company 1" or "Transferor Company 2" or "KML")** and Apollo Pipes Limited **("Transferee Company 2" or "APL")** and their respective shareholders and creditors, and consequent dissolution of the Transferor Company 1 and Transferor Company 2 without being wound up;

- This Scheme of Arrangement, *inter alia*, provides for:

  (i) as first step, the amalgamation of Transferor Company 1 with and into KML i.e. the Transferee Company 1 on ongoing concern basis, in compliance with the provisions of Section 2(6) and other relevant provisions of the IT Act (*as defined hereinafter*) **("Amalgamation 1")**;

    - Since the Transferor Company 1 is a wholly owned subsidiary of Transferee Company 1, pursuant to effectiveness of Amalgamation 1, all the equity shares of the Transferor Company 1 held by Transferee Company 1 shall stand cancelled; and

    - In consideration of transfer and vesting of Transferor Company 1 into Transferee Company 1, no fresh equity shares shall be issued/ allotted.

  (ii) as second step, and consequent upon Amalgamation 1 becoming effective, the amalgamation of KML i.e. the Transferor Company 2 with and into Transferee Company 2, on ongoing concern basis **("Amalgamation 2")**;

    - Pursuant to the effectiveness of Amalgamation 2, Transferee Company 2 shall issue and allot its equity shares to the shareholders of Transferor Company 2 in accordance with the share exchange ratio specified under the Scheme as consideration; and

    - Since Transferor Company 2 is a subsidiary of Transferee Company 2, the equity shares of Transferor Company 2 held by Transferee Company 2, shall stand cancelled in accordance with the terms of the Scheme.

- In addition, this Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

B. BACKGROUND AND DESCRIPTION OF COMPANIES

1. **KML TRADELINKS PRIVATE LIMITED (hereinafter also referred to as "Transferor Company 1" or "KTPL")**, bearing CIN U51909MH2016PTC281849 was incorporated on 31st May, 2016, under the provisions of Companies Act, 2013 as a private company with the name &

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style of "Inclination Trade & Commerce Private Limited" under the jurisdiction of Registrar of Companies, Maharashtra. Thereafter, on 19th February, 2017, the name of the Company was changed to its present name i.e. "KML Tradelinks Private Limited" after its acquisition by KML. The registered office of the Transferor Company 1 shifted from "Flat No D-201, 2nd Floor, D-Wing Sanghavi Tower Mira Bhayander Road, Mira Road (E) Thane, Mumbai to its current address i.e. "Tex Centre K Wing 3rd floor, 26-A Chandivili Road NR HDFC bank Andheri East, Mumbai, Maharashtra – 400072", on 18th January, 2017. Further, KTPL is in the process of relocating its Registered Office from the state of Maharashtra to New Delhi. The Company is primarily incorporated with the objective to carry on the business of trading, marketing, import, export, distribution and dealing in wide range of products such as tyres, plastic and plastic products, pharmaceutical products, chemicals, metals, textiles, industrial goods, machinery, sheets, tubes, pipes and other allied products and materials.

Transferor Company 1 is a wholly owned subsidiary of Transferee Company 1.

2. **KISAN MOULDINGS LIMITED (hereinafter also referred to as "Transferee Company 1" or "Transferor Company 2" or "KML")**, bearing CIN L17120MH1989PLC054305 was incorporated on 20th November, 1989, under the provisions of Companies Act, 1956 as a private limited company with the name & style of "Sanwaria Synthetics Private Limited" under the jurisdiction of Registrar of Companies, Maharashtra. On 05th November, 1993, the company was converted into a public limited company and consequently its name was changed to "Sanwaria Synthetics Limited". Thereafter, on 24th November, 1993, the name of the Company was changed to its present name i.e., "Kisan Mouldings Limited". On 24th November 1993, the registered office of KML changed from "23/25, Ashok Chambers Devji Ratansey Marg, (Dana Bunder), Mumbai – 400009" to its present address i.e., Tex Centre, K-Wing, 3rd Floor 26-A, Chandivili Road, NR HDFC Bank, Andheri E, Mumbai, Maharashtra - 400072. Further, KML is in the process of relocating its Registered Office from the state of Maharashtra to New Delhi. KML is engaged in the business of manufacturing, moulding, processing, and trading of all types of plastics, polymers, and allied products. The Company deals in a wide range of PVC products including agricultural pipes and fittings, tubes, vessels and bathroom fittings, and related accessories. KML has been successfully manufacturing and marketing its products under the brand names 'KISAN' & 'KML CLASSIC' catering to commercial, industrial, construction, and household applications. The Equity Shares of KML are listed on the bourses of BSE Limited (BSE).

Transferor Company 2 is a subsidiary of Transferee Company 2.

3. **APOLLO PIPES LIMITED (hereinafter also referred to as "Transferee Company 2" or "APL")**, bearing CIN L65999DL1985PLC022723 was incorporated on 09th December, 1985, under the provisions of Companies Act, 1956 as a public company with the name & style of "Amulya Leasing and Finance Limited" under the jurisdiction of Registrar of Companies, NCT of Delhi & Haryana. Pursuant to the Scheme of Amalgamation approved by the NCLT vide order dated November 8, 2017 the name of the Company was changed to its present name i.e., "Apollo Pipes Limited". The registered office of APL is presently situated at 37, Hargobind Enclave Vikas Marg, East Delhi - 110092. APL is engaged in the business of manufacturing, processing, trading, and dealing in a wide range of products like pipes & fittings, or bathroom fittings, water storage or premium door & windows solutions and plastic products including PVC, HDPE and LDPE pipes, tubes, fittings, sheets, and allied plastic and polymer-based products and accessories.
The Equity Shares of the Transferee Company 2 are listed on the bourses of BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

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C. RATIONALE AND OBJECTIVE FOR THE SCHEME

The proposed Scheme of Arrangement providing for amalgamation in two stages i.e.: (i) the amalgamation of the wholly owned subsidiary, i.e. the Transferor Company 1, with its holding company, KML; followed by (ii) the amalgamation of KML with the Transferee Company 2 wherein KML is a subsidiary of Transferee Company 2, is expected to result, *inter alia*, in the following synergies for all the Companies, thereby preserving and enhancing value for their respective shareholders, creditors and other stakeholders:

- All the Companies are engaged in similar lines of business. The proposed Amalgamation is expected to enhance overall operational efficiency through the realization of economies of scale, rationalization of operations, and improved cash flow management. The ultimate combined entity will benefit from seamless access to cash flows, facilitating more efficient reinvestment into business development and growth initiatives. Further, the Amalgamation is likely to reduce administrative and compliance burdens, and optimize value for the shareholders.

- The Amalgamation is expected to facilitate more efficient and optimal utilization of resources through the integration of the managerial, technical, and financial strengths of the Transferor Company 1, KML and the Transferee Company 2, thereby supporting business growth and strengthening the ability to effectively respond to increasing competitive pressures.

- The Amalgamation is expected to reduce the duplication of legal and regulatory compliances that are presently required to be undertaken separately by all the Companies.

- Upon consolidation of business operations of Transferor Company 1, KML and the Transferee Company 2, the ultimate combined entity is expected to achieve a broader product portfolio, economies of scale, enhanced operational efficiencies, and optimization of logistics and distribution networks, along with other related synergies.

- Expanded financial strength and scale, facilitating improved access to domestic and international capital markets, enabling fund raising on favorable terms, and supporting accelerated expansion, modernization and growth plans of the Transferee Company 2.

- A single entity will have a larger and more liquid equity base, improved market visibility, and wider investor participation, amongst others thereby creating value for shareholders.

In summary, the amalgamation amongst Transferor Company 1, KML and the Transferee Company 2 is driven by strategic business considerations aimed at integrating and sustaining the businesses of all companies, establishing a stronger foundation, and enhancing market competitiveness through the combined strengths of the entities. The Amalgamation is expected to result in operational and business synergies, improved efficiencies, strengthened financial stability and performance, and the creation and preservation of long-term value for all stakeholders.

D. In view of the aforesaid reasons, it is considered appropriate and beneficial to amalgamate Transferor Company 1 with KML and then KML with the Transferee Company 2 in accordance with this Scheme, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013.

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E. The amalgamation amongst the Transferor Company 1, KML and Transferee Company 2 shall be undertaken in accordance with this Scheme, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and subject to the sanction of the NCLT *(as defined hereinafter)*. The amalgamation shall be effective from the Appointed Date *(as defined hereinafter)* and shall comply with the provisions of Section 2(6) of the Income-tax Act, 2025.

F. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

1. **Part I –** This part of Scheme sets forth the definitions, capital structure of the Companies *(as defined hereinafter)*, date of taking effect and implementation of this Scheme.
2. **Part II –** This part of the Scheme deals with the amalgamation of KML Tradelinks Private Limited ("Transferor Company 1") with and into Kisan Mouldings Limited ("Transferee Company 1") in accordance with the provisions of Section 230 - 232 of the Companies Act, 2013, the consequent dissolution, without winding up of the Transferor Company 1 and matters incidental thereto.
3. **Part III –** This part of the Scheme deals with the amalgamation of Kisan Mouldings Limited ("Transferor Company 2") with and into Apollo Pipes Limited ("Transferee Company 2") in accordance with the provisions of Section 230 - 232 of the Companies Act, 2013, the consequent dissolution, without winding up of Transferor Company 2 and matters incidental thereto.
4. **Part IV –** This part of Scheme contains the general terms and conditions as applicable and sets forth certain miscellaneous provisions that form a part of this Scheme.

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PART-I

DEFINITIONS, SHARE CAPITAL STRUCTURE, DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

1. DEFINITIONS

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the same meanings as set out herein below:

1.1. **"Act"** means the Companies Act, 2013 including any rules, regulations, circulars, directions or guidelines issued thereunder and any statutory modifications, re-enactments or amendments thereof from time to time;

1.2. **"Amalgamation 1"** means the amalgamation of Transferor Company 1 into Transferee Company 1, on a ongoing concern basis, pursuant to Part II of this Scheme;

1.3. **"Amalgamation 2"** means the amalgamation of Transferor Company 2 into Transferee Company 2, on a ongoing concern basis, pursuant to Part III of this Scheme;

1.4. **"Applicable Laws"** or **"Laws"** includes (i) all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies of any applicable country or jurisdiction (ii) administrative interpretation, writ, injunction, directions, directives, judgment, arbitral award, decree, orders or approvals of any government, statutory authority, tribunal, SEBI, court or recognized stock exchange of India or any other country or jurisdiction as applicable or in force from time to time;

1.5. **"Appointed Date"** means 01st April, 2026 or such other date as may be approved by the Hon'ble National Company Law Tribunal or by any other competent authority having jurisdiction over the Companies, or as may be mutually agreed by the respective Board of the Companies;

1.6. **"Board" or "Board of Directors"** shall mean the respective Board of Directors of the KTPL, KML and APL, as the case may be, and unless it be repugnant to the context or otherwise, include a duly constituted committee of directors or any person(s) authorized by the Board of Directors or such committee of directors;

1.7. **"BSE"** means the BSE Limited;

1.8. **"Companies"** shall collectively mean the KTPL, KML and APL, unless used in the context of describing any applicable law;

1.9. **"Effective Date"** means the date on which the last of the conditions and matters referred to in Clause 3 of Part IV have occurred or have been fulfilled, obtained or waived, as applicable, in accordance with this Scheme;

Any references in this Scheme to the words "**Upon the Scheme becoming effective**" or "**effectiveness of this Scheme**" shall mean the Effective Date;

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1.10. **"IT Act" or "Income Tax Act"** means the Income Tax Act of 2025 including any rules, regulations, circulars, directions or guidelines issued thereunder and any statutory modifications, re-enactments or amendments thereof from time to time;

1.11. **"KML"** shall mean **'Kisan Mouldings Limited'** or **"Transferee Company 1"** for Part II of this Scheme or **"Transferor Company 2"** for Part III of this Scheme, incorporated on 20th November, 1989, under the provisions of Companies Act, 1956 having registered office at Tex Centre, K-Wing, 3rd Floor 26-A, Chandivili Road, NR HDFC Bank, Andheri E, Mumbai, Maharashtra – 400072;

1.12. **"Listing Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof;

1.13. **"NCLT"** or **"Tribunal"** or **"National Company Law Tribunal"** means the Hon'ble National Company Law Tribunal, having relevant jurisdiction over the respective Companies, or any other appropriate forum or authority empowered to approve the present Scheme of Arrangement as per the Applicable Law for the time being in force;

1.14. **"NSE"** means National Stock Exchange of India Limited;

1.15. **"Record Date"** means the date to be fixed by the Board of Directors of the APL and/or KML, after the Effective Date, with reference to which the eligibility of the equity shareholders of KML, for the purposes of issue and allotment of shares of APL, in terms of Part III of this scheme, shall be determined;

1.16. **"Registrar of Companies"** or **"RoC"** means the Registrar of Companies, having relevant jurisdiction over the Companies;

1.17. **"Rupees"** or **"Rs."** or **"INR"** shall mean lawful currency of Republic of India;

1.18. **"Scheme"** or **"Scheme of Arrangement"** means and refers to this Scheme of Arrangement under Section 230 to 232 of the Companies Act, 2013 as set out herein and approved by the Board of Directors of the respective Companies, in its present form, or with any modification(s), as may be approved or directed by the NCLT or by the Board of both the Companies in accordance with the terms thereof or any other relevant regulatory authority;

1.19. **"SEBI"** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

1.20. **"SEBI Master Circular"** means Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by SEBI or any other circular issued by SEBI applicable to this scheme of arrangement, as amended from time to time;

1.21. **"Stock Exchanges"** shall mean BSE and NSE collectively and Stock Exchange shall mean each of them, individually;

1.22. **"Transferee Company 2"** or **"APL"** shall mean **"Apollo Pipes Limited"**, a Company incorporated on 09th December, 1985, under the provisions of Companies Act, 1956 having registered office at 37, Hargobind Enclave Vikas Marg, East Delhi - 110092;

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1.23. **"Transferor Company 1"** or **"KTPL"** shall mean **'KML Tradelinks Private Limited'**, a Company incorporated on 31st May, 2016, under the provisions of Companies Act, 2013 having registered office at Tex Centre, K-Wing, 3rd Floor 26-A, Chandivili Road, NR HDFC Bank, Andheri E, Mumbai, Maharashtra – 400072.

In this Scheme, unless the context otherwise requires, (i) words denoting the singular shall include the plural and vice versa; (ii) headings, subheadings, titles, subtitles to clauses and sub-clauses are for convenience only and shall be ignored in construing the Scheme; (iii) reference to any law or legislation or regulation shall include amendments, circulars, notifications, clarifications, or supplements to, or replacement, re-enactment, restatement, or amendment of, that law or legislation or regulation and shall include the rules and regulations thereunder; and (iv) all terms and words not defined in this Scheme shall unless repugnant or contrary to the context or meaning thereof, have the same meaning as prescribed to them under the Act, IT Act, or any other Applicable Laws, rules, regulations, or bye laws, as the case may be.

2. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THE SCHEME

The Scheme set out herein in its present form or with any modification(s), if any made in accordance with Clause 3 PART IV of this Scheme, shall be effective from the Appointed Date but shall come into force from the Effective Date.

3. SHARE CAPITAL STRUCTURE

3.1 The Authorized, Issued, Subscribed and Paid - Up Share Capital of KML Tradelinks Private Limited ("Transferor Company 1" or "KTPL") as on the date of its Board approving this Scheme is as follows:

Particulars	Amount (Rs.)
Authorized Share Capital 10,000 Equity Shares of Rupees 10/- each	1,00,000
Total	**1,00,000**
Issued, Subscribed and Paid-Up Share Capital 10,000 Equity shares of Rupees 10/- each fully paid up	1,00,000
Total	**1,00,000**

3.2 The Authorized, Issued, Subscribed and Paid - Up Share Capital of Kisan Mouldings Limited ("Transferee Company 1" or "Transferor Company 2" or "KML") as on the date of its Board approving this Scheme is as follows:

Particulars	Amount (Rs.)
Authorized Share Capital 12,50,00,000 Equity Shares of Rupees 10/- each	1,25,00,00,000
Total	**1,25,00,00,000**
Issued, Subscribed and Paid-Up Share Capital 11,94,63,065 Equity shares of Rupees 10/- each fully paid up	1,19,46,30,650

Total	**1,19,46,30,650**

3.3 The Authorized, Issued Subscribed and Paid - Up Share Capital of Apollo Pipes Limited ("Transferee Company 2" or "APL") as on the date of its Board approving this Scheme is as follows:

Particulars	Amount (Rs.)
Authorized Share Capital 5,00,00,000 Equity Share of Rupee 10/- each	50,00,00,000
Total	**50,00,00,000**
Issued, Subscribed and Paid-up Share Capital 4,40,48,206 Equity Share of Rupee 10/- each fully paid up	44,04,82,060
Total	**44,04,82,060**

Certain employee stock options granted to the employees of the Transferee Company 2 which are vested may get exercised before the Effective Date and un-granted employee stock options, the grant and consequent exercise of which may result in an increase in the issued and paid- up share capital of the Transferee Company 2. Similarly, the Transferee Company 2 has issued and allotted certain warrants which if exercised shall result in an increase in the issued and paid-up share capital of the Transferee Company 2.

3.4 It is hereby clarified that unless otherwise agreed between the Companies (whether prior to or after the date their respective Boards approve the Scheme), nothing in this Scheme shall prevent the Companies to alter their authorised, issued, subscribed and paid-up share capital as per their business requirements during the pendency of this Scheme by way of issue of any further capital, declaration of dividend, convert any convertible debt instrument that is issued/ to be issued by the Companies to any person including but not limited to promoters or any other investors, raising of funds by issue of equity shares and/ or preference shares and/ or any convertible/ non-convertible securities/ instruments/ bonus shares/ rights offer or in any other manner subject to compliance of the Applicable Laws during pendency of this Scheme before any authority including the NCLT, as the case may be.

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PART-II
AMALGAMATION & VESTING OF TRANSFEROR COMPANY 1 WITH AND INTO TRANSFEREE COMPANY 1

1. With effect from the Appointed Date and upon the Part II of the Scheme becoming effective, the entire business and whole of undertaking(s), properties and liabilities of the Transferor Company 1 shall, in terms of Section 230 and 232 of Companies Act, 2013 and other applicable rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested in and/ or deemed to be transferred to and vested in KML as a going concern so as to become the undertaking(s), properties and liabilities of the KML.

2. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, the entire business and undertaking of the Transferor Company 1 shall stand transferred to and be vested in KML without any further deed or act, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

3. **TRANSFER OF ASSETS**

   3.1. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, all memberships, licenses, regulatory approvals, franchises, rights, privileges, permits, quotas, entitlements, allotments, approvals, consents, concessions, trade mark licenses and other Intellectual Property Rights including application for registration of trade mark, patents, copyrights and their right to use available to the Transferor Company 1 as on Appointed Date or any date which may be taken after the Appointed Date but till the Effective Date, shall get transferred to KML without any further instrument, deed or act or payment of any further fee, charge or securities.

   3.2. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, Certificate of Registration as available with Transferor Company 1 as on Appointed Date or any date which may be taken by the Transferor Company 1 after the Appointed Date but till the Effective Date shall get transferred to KML without any further instrument, deed or act or payment of any further fee, charge or securities.

   3.3. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, all the assets of the Transferor Company 1 as are movable in nature including, but not limited to, stock of securities, computer and equipment, outstanding loans and advances, sundry debtors, term deposit, demat account, server domain, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, Goods and Service Tax (GST), pre-paid taxes, levies/liabilities, CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all other assets, shall stand vested in KML, and shall become the property and an integral part of KML without any further instrument, deed or act or payment of any further fee, charge or securities. Upon effectiveness of

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Part II of this Scheme, KML shall be entitled to the delivery and possession of all documents of title of such movable property in this regard.

3.4. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, all incorporeal properties of the Transferor Company 1 as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to KML without any further instrument, deed or act or payment of any further fee, charge or securities.

3.5. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of the Transferor Company 1, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in KML as a successor of the Transferor Company 1, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Company 1 or KML.

3.6. With effect from the Appointed Date, KML shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of KML by the appropriate authorities and third parties pursuant to the sanction of the Scheme by the NCLT and the Scheme becoming effective in accordance with the terms hereof.

3.7. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Transferor Company to which such Transferor Company is the party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of KML and may be enforced as fully and effectually as if, instead of the Transferor Company, KML had been a party or beneficiary or oblige thereto.

3.8. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company 1 to which such Transferor Company 1 is the party or to the benefit of which the Transferor Company 1 may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be enforceable as fully and effectually as if, instead of the Transferor Company 1, KML had been a party or beneficiary or oblige thereto.

3.9. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on the operations of the Transferor Company 1 or granted to Transferor Company 1 shall stand vested in or transferred to KML without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of KML upon the vesting of the Transferor Company 1 pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses,

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permissions or approvals or consents required to carry on the operations of the Transferor Company 1 shall vest in and become available to the KML pursuant to this Scheme.

4. TRANSFER OF LIABILITIES

4.1. With effect from the Appointed Date and upon Part II of the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of the Transferor Company 1, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the KML.

4.2. Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by the Transferor Company 1 after the Appointed Date but till the Effective Date for their operations shall be deemed to be of the KML.

4.3. The transfer and vesting of the entire business and undertaking of the Transferor Company 1 as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of the Transferor Company 1, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of KML shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the Transferor Company 1 vested in KML pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company 1 which shall vest in KML by virtue of the amalgamation of the Transferor Company 1 with KML and KML shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

4.4. KML will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to the Transferor Company 1 to which the Transferor Company 1 is the party, in order to give formal effect to the above provisions. KML shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company 1 and to carry out or perform all such formalities or compliances referred to above on part of such Transferor Company 1.

4.5. Loans, inter-se contract or other obligations, if any, due either between the KML and the Transferor Company 1, themselves, shall stand discharged and there shall be no liability in that behalf and corresponding effect shall be given in the books of accounts and records of the KML for reduction of such Assets and Liabilities as the case may be. In so far as any preference shares, securities, debentures or notes issued by the Transferor Company 1 and held by KML or vice

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versa is concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

4.6. With effect from the Effective Date, the security creation, borrowing and investment limits of KML under the Act shall be deemed without any further act or deed to have been enhanced by the security creation, borrowing and investment limits of the Transferor Company 1, such limits being incremental to the existing limits of KML. Further, any corporate approvals obtained by the Transferor Company 1, whether for the purposes of compliance or otherwise, shall stand transferred to KML and such corporate approvals and compliance shall be deemed to have been obtained and complied with by KML

5. LEGAL PROCEEDINGS

5.1. With effect from the Appointed Date, KML shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Transferor Company 1.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against the Transferor Company 1 pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to the Transferor Company 1 or its properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against the Transferor Company 1; and from the Effective Date, shall be continued and enforced by or against KML in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company 1.

5.2. If any suit, appeal or other proceedings of whatever nature by or against the Transferor Company 1 be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of such Transferor Company 1 businesses and undertakings or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against KML 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 1 as if this Scheme had not been made.

6. EMPLOYEE MATTERS

6.1. On the Effective Date, all persons that were employed by the Transferor Company 1 immediately before such date shall become employees of KML with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Company 1 immediately prior to such transfer and without any break or interruption of service. KML undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Company 1 with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of the Transferor Company 1 upon occurrence of the Effective Date, KML shall stand substituted for Transferor Company 1, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by the Transferor Company 1 for its employees shall be continued for the benefit of such employees on the same terms and

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conditions. With effect from the Effective Date, KML will make the necessary contributions for such transferred employees of Transferor Company 1 and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Company 1 in relation to such schemes or funds shall become those of KML.

6.2. Upon this Scheme becoming effective, the Transferor Company 1 will transfer/ handover to the KML, copies of employment information, 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 contributions/identity cards issued by the concerned authorities relating to benefits transferred.

6.3. Upon this Scheme becoming effective, any prosecution or disciplinary action, or any other proceedings initiated, pending or contemplated against and any penalty imposed in this regard on any employee of the Transferor Company 1 shall not abate, be discontinued or in any way prejudicially affected by reason of the Scheme. Any such proceeding or disciplinary action shall be continued to operate against the relevant employee and KML shall be entitled to take any relevant action or sanction, in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced, without any further act, instrument or deed undertaken by the Transferor Company 1 or KML. All committees constituted by the Transferor Company 1 in respect of the employees such as the disciplinary committee, internal committee, etc. shall be deemed to have become the committees of KML and shall continue to handle any disputes or cases ongoing as on the date of this Scheme coming into effect until conclusion of such disputes or cases.

6.4. No employee of the Transferor Company 1 who becomes the employee of KML on the date of this Scheme becoming effective shall be entitled to hold any additional positions or enjoy any additional privileges in KML by virtue of him/ her having held any such positions or enjoyed any such privileges in the Transferor Company 1. The provisions of the Scheme do not grant contract-based employees/workers or the contract workers engaged through third party contractors, by the Transferor Company 1, a right to seek permanency/ regularization in KML.

6.5. On the Effective Date, the existing directors including KMP of the Transferor Company 1 shall cease to be the Director and KMP of the Transferor Company 1. Further, the existing Director and KMP of the Transferor Company 1 will not be designated as Director and KMP in KML and they will be treated as employee in KML.

7. COMPLIANCE WITH INCOME TAX

This Scheme complies with the conditions relating to "Amalgamation" as specified under Section 2(6) and all other relevant provisions of the Income Tax Act. If any terms and provisions of this Scheme are found or interpreted to be inconsistent with the said provisions at a later date, including resulting from an amendment of the Applicable Laws or for any other reason whatsoever, then the provisions of such amended Section(s) of the Income Tax Act or any other Applicable Laws shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section

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2(6) of the Income Tax Act or any other Applicable Laws, as may be amended from time to time. Such modification shall, however, not affect other parts of this Scheme.

8. TAXATION AND OTHER MATTERS

8.1. With effect from the Appointed Date, all the profits or income accruing or arising to the Transferor Company 1, and all expenditure or losses arising or incurred by the Transferor Company 1 shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of KML. Moreover, KML shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/Goods and Service Tax (GST) / excise, etc. and to claim refund/credits and/or set off all amounts under the relevant Laws towards the transactions entered into by KML and Transferor Company 1 which may occur between the Appointed Date and Effective Date. The rights to make such revisions in the sales tax returns, GST Return and to claim refunds/credits including MAT Credit are expressly reserved in favour of KML.

8.2. KML shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of the Transferor Company 1 under the relevant Laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

8.3. It is expressly clarified that with effect from the Appointed Date, all taxes payable by the Transferor Company 1 including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of KML.

8.4. From the Effective Date and till such time as the name of KML would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company 1 in the relevant bank's/DP's books and records, KML shall be entitled to operate the bank/demat accounts of the Transferor Company 1 in their existing name.

8.5. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of the Transferor Company 1 shall stand transferred by the order of NCLT to KML, KML shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

9. CONDUCT OF BUSINESS

9.1. With effect from the Appointed Date and till the Scheme come into effect:

(i) Transferor Company 1 shall be deemed to have been carrying on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for KML; and all profits or income accruing to the Transferor Company 1 and all taxes thereon or gains or losses arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of KML;

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(ii) Transferor Company 1 shall carry on its businesses with reasonable diligence and in the same manner as it had been doing hitherto;

(iii) The Transferor Company 1 shall not alienate, charge or encumber any of its assets or properties, except in the ordinary course of business or if the board of directors of the Transferor Company 1 is of the view that such action(s) is in the best interest of the company and its stakeholders.

(iv) Transferor Company 1 shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of KML, the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of KML.

(v) With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Company 1 as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of KML.

9.2. Upon Part II of the Scheme coming into effect, KML shall commence and carry on and shall be authorized to carry on the businesses carried on by the Transferor Company 1.

9.3. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by the NCLT, KML shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Company 1 businesses and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. KML shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

10. POWER TO GIVE EFFECT TO AMALGAMATION 1

10.1. Since, the Scheme involves two Amalgamations i.e. Amalgamation 1 and Amalgamation 2 which will come into effect sequentially and on immediate basis one after the other, hence, for the purpose of removing any operational difficulty that may arise in implementing the Scheme, KML or APL shall be authorised to enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any arrangements, confirmations or novations, to which the Transferor Company 1 will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, KML or APL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company 1 and to implement or carry out all formalities required on the part of the Transferor Company 1 to give effect to the provisions of this Scheme.

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10.2. Upon coming into effect of Part II of the Scheme, KML or APL and/or the Transferor Company 1 shall, with reasonable dispatch apply for transition of all licenses and statutory registrations of the Transferor Company 1 including but not limited to manufacturing licenses, product permissions, certificates, market authorizations, filings, dossiers (including experience and pre-qualification submissions), industrial licenses, municipal permissions, approvals, consent, permits, quotas, registration with Governmental Authorities, incentives and subsidies. The period between the Effective Date and the last date on which the transfer of all such aforementioned licenses and statutory registrations have occurred is hereinafter referred to as **"Transitory Period"**.

10.3. During the Transitory Period, it is expressly stated that the inventory of all products, packaging and laminating material lying with the Transferor Company 1, including but not limited to packing material, art work, label goods, cartons, stickers, wrappers, labels, containers, point of sale material, sign board, samples, closures, publicity materials in the name and form/format of the Transferor Company 1 will be allowed to be utilized by KML or APL until such inventory is exhausted by KML, as may be agreed between the Board of Directors of Transferor Company 1 and KML in its ordinary course of business, with a view to avoid any disruption of business, to ensure continuity of operations and uninterrupted supply.

11. CONSIDERATION & ISSUE OF SHARES

11.1. Upon coming into effect of Part II of this Scheme and consequent upon the transfer and vesting of the business and undertaking(s) of the Transferor Company 1 in Transferee Company 1, all equity shares of the Transferor Company 1 held by Transferee Company 1 (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment to be made in cash whatsoever by Transferee Company 1 in lieu of shares of the Transferor Company 1 as the Transferor Company 1 is wholly owned subsidiary of Transferee Company 1.

11.2. Upon coming into effect of Part II of this Scheme, the shares or the share certificates of the Transferor Company 1 in relation to the shares held by Transferee Company 1, as the case may be shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

12. INCREASE IN AUTHORIZED SHARE CAPITAL

12.1. With effect from the Effective Date and upon coming into effect of Part II of this Scheme, without any further acts or deeds on the part of the Transferor Company 1 or Transferee Company 1 and notwithstanding anything contained in Section 61 of the Companies Act, 2013, the Authorized Share capital of the Transferor Company 1 as appearing in its Memorandum of Association shall get clubbed with the Authorized Share Capital of Transferee Company 1 as appearing in its Memorandum of Association and pursuant to this clubbing, the Clause V of the Memorandum of Association of Transferee Company 1 shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity shares shall remain the same as that of Transferee Company 1 after clubbing of Authorized Capital.

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12.2. Further, in terms of section 232(3)(i) of the Act, upon coming into effect of Part II of this Scheme, the fee and duty paid on the Authorized Share Capital of the Transferor Company 1 shall be set off against the fee payable on Authorized Share Capital of Transferee Company 1, without any further act or deed.

12.3. Pursuant to and after the effectiveness of Part II of the Scheme, after the clubbing of the Authorized Share Capital of the Transferor Company 1 with Transferee Company 1, Clause V of Memorandum of Association of Transferee Company 1 shall stand substituted as follows:

"The Authorized Share Capital of the Company is INR 1,25,01,00,000/- (Indian Rupees One Hundred Twenty-Five Crores One Lakh only) consisting of 12,50,10,000 (Twelve Crores Fifty Lakh Ten Thousand) Equity Shares having face value of Rs. 10 (Rupees Ten) each."

Provided further that if, prior to the Scheme taking effect, there is any alternation in the Authorized Share Capital, either of the Transferor Company 1 or Transferee Company 1, as per the applicable laws, the clauses of Memorandum of Association and Articles of Association of Transferee Company 1 shall also get modified to reflect the revised Authorized Share Capital of Transferee Company 1 due to such alterations.

12.4. On approval of the Scheme by the members of Transferee Company 1 pursuant to Section 230 - 232 of the Companies Act, 2013, it shall be deemed that the said members have also accorded their consent for approval of the alteration of the Memorandum of Association and Article of Association of Transferee Company 1 and no separate resolution(s) under Section 13, Section 14, Section 61 and Section 64 of the Companies Act, 2013 as may be applicable shall be required for giving effect to the provisions contained in this Scheme.

13. ACCOUNTING TREATMENT FOR AMALGAMATION 1

Upon the coming into effect of Part II of this Scheme, the Transferee Company 1 / KML shall account for the amalgamation of the Transferor Company 1 in accordance with "Pooling of interest method" as laid down in Appendix C to the "Indian Accounting Standard (Ind AS) 103 Business Combinations" prescribed under the section 133 of the Companies Act 2013 as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of accounts such that with effect from Appointed date:

13.1. KML shall record all the assets and liabilities relating to Transferor Company 1 vested in it pursuant to this Scheme, at their respective carrying amounts as appearing in the consolidated financial statements of KML.

13.2. The identity of the reserves of Transferor Company 1, if any, shall be preserved and they shall appear in the financial statements of KML in the same form and manner in which they appeared in the consolidated financial statements of KML.

13.3. Pursuant to the amalgamation of Transferor Company 1 with KML, inter-company balances, if any, between KML and Transferor Company 1 appearing in the books of KML shall stand cancelled, and there shall be no further obligation in that behalf.

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13.4. The value of investment held by KML in Transferor Company 1 shall stand cancelled pursuant to amalgamation and there shall be no further obligation in that behalf.

13.5. The surplus, if any arising after taking the effect of clauses 13.1 to 13.4, shall be transferred to Capital Reserve in the financial statements of KML. The deficit, if any arising after taking the effect of clauses 13.1 to 13.4 and adjustment of previously existing credit balance in capital reserve, if any, shall be debited to other equity in the financial statements of KML.

13.6. In case of any difference in accounting policy between the Transferor Company 1 and KML, the accounting policies followed by KML shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

13.7. Comparative financial information in the financial statements of KML shall be restated for the accounting impact of the merger of Transferor Company 1, as stated above, as if the merger had occurred from the beginning of the comparative period presented. However, if common control over the Transferor Company 1 and KML came into existence after that date, the prior period information shall be restated only from the date of the common control.

13.8. Any matter not dealt with hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

14. SAVING OF CONCLUDED TRANSACTIONS

Without prejudice to anything mentioned above or anything contained in this Scheme and unless otherwise agreed between the Transferor Company 1 and Transferee Company 1, transfer and vesting of all employees, Contracts, legal proceedings etc. of the Transferor Company 1 as per this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company 1 on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company 1 accepts and adopts all acts, deeds, matters and things made, done and executed by the Transferor Company 1 as acts, deeds, matters and things made, done and executed by or on behalf of the Transferee Company 1.

15. DISSOLUTION OF TRANSFEROR COMPANY 1

Pursuant to Part II of this Scheme becoming effective, Transferor Company 1 shall, without any further act or deed, stand dissolved without following the process of winding up. Upon the dissolution of Transferor Company 1, in the event there are any further acts, deeds or instruments to be executed to make the Scheme effective, then KML shall be able to execute such acts, deeds or instruments without any further act, deed or instrument required from the Transferor Company 1.

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PART-III
AMALGAMATION & VESTING OF TRANSFEROR COMPANY 2 WITH AND INTO TRANSFEREE COMPANY 2

1. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, the entire business and whole of undertaking(s), properties and liabilities of KML shall, in terms of Section 230 and 232 of Companies Act, 2013 and other applicable rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested in and/ or deemed to be transferred to and vested in the Transferee Company 2 as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company 2.

2. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, the entire business and undertaking of KML shall stand transferred to and be vested in the Transferee Company 2 without any further deed or act, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

3. **TRANSFER OF ASSETS**

   3.1. With effect from the Appointed Date and upon Part III of the Scheme becoming effective all, memberships, licenses, regulatory approvals, franchises, rights, privileges, permits, quotas, entitlements, allotments, approvals, consents, concessions, trade mark licenses and other Intellectual Property Rights including application for registration of trade mark, patents, copyrights and their right to use available to KML as on Appointed Date or any date which may be taken after the Appointed Date but till the Effective Date, shall get transferred to the Transferee Company 2 without any further instrument, deed or act or payment of any further fee, charge or securities.

   3.2. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, Certificate of Registration as available with KML as on Appointed Date or any date which may be taken by KML after the Appointed Date but till the Effective Date shall get transferred to the Transferee Company 2 without any further instrument, deed or act or payment of any further fee, charge or securities.

   3.3. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, all the assets of KML as are movable in nature including, but not limited to, stock of securities, computer and equipment, outstanding loans and advances, sundry debtors, term deposit, demat account, server domain, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, Goods and Service Tax (GST), pre-paid taxes, levies/liabilities, CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all other assets, shall stand vested in the Transferee Company 2, and shall become the property and an integral part of the Transferee Company 2

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without any further instrument, deed or act or payment of any further fee, charge or securities. Upon effectiveness of this Scheme, Transferee Company 2 be entitled to the delivery and possession of all documents of title of such movable property in this regard.

3.4. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, all incorporeal properties of KML as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to the Transferee Company 2 without any further instrument, deed or act or payment of any further fee, charge or securities.

3.5. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of KML, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Transferee Company 2 as a successor of KML, without any further instrument, deed or act or payment of any further fee, charge or securities either by the KML or the Transferee Company 2.

3.6. With effect from the Appointed Date, the Transferee Company 2 shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of the Transferee Company 2 by the appropriate authorities and third parties pursuant to the sanction of the Scheme by the NCLT and the Scheme becoming effective in accordance with the terms hereof.

3.7. With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to KML or to which KML is the party or to the benefit of which the KML may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of the Transferee Company 2 and may be enforced as fully and effectually as if, instead of KML, the Transferee Company 2 had been a party or beneficiary or oblige thereto.

3.8. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to KML or to which KML is the party or to the benefit of which the KML may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be enforceable as fully and effectually as if, instead of KML, the Transferee Company 2 had been a party or beneficiary or oblige thereto.

3.9. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on the operations of KML or granted to KML shall stand vested in or transferred to the Transferee Company 2 without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of the Transferee Company 2 upon the vesting of KML pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or

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approvals or consents required to carry on the operations of KML shall vest in and become available to the Transferee Company 2 pursuant to this Scheme.

4. TRANSFER OF LIABILITIES

4.1. With effect from the Appointed Date and upon Part III of the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of KML, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company 2.

4.2. Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by KML after the Appointed Date but till the Effective Date for their operations shall be deemed to be of the Transferee Company 2.

4.3. The transfer and vesting of the entire business and undertaking of KML as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of KML, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of the Transferee Company 2 shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of KML vested in the Transferee Company 2 pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by KML which shall vest in Transferee Company 2 by virtue of the amalgamation of the KML with Transferee Company 2 and Transferee Company 2 shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

4.4. Transferee Company 2 will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to KML or to which KML is the party, in order to give formal effect to the above provisions. The Transferee Company 2 shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of KML and to carry out or perform all such formalities or compliances referred to above on part of KML.

4.5. Loans, inter-se contract or other obligations, if any, due either between the Transferee Company 2 and KML, themselves, shall stand discharged and there shall be no liability in that behalf and corresponding effect shall be given in the books of accounts and records of the Transferee Company 2 for reduction of such Assets and Liabilities as the case may be. In so far as any preference shares, securities, debentures or notes issued by KML and held by the Transferee Company 2 or vice versa is concerned, the same shall, unless sold or transferred by holder of

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such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

4.6. Upon coming into effect of Part III of the Scheme, the security creation, borrowing and investment limits of the Transferee Company 2 under the Act shall be deemed without any further act or deed to have been enhanced by the security creation, borrowing and investment limits of KML, such limits being incremental to the existing limits of the Transferee Company 2. Further, any corporate approvals obtained by KML, whether for the purposes of compliance or otherwise, shall stand transferred to the Transferee Company 2 and such corporate approvals and compliance shall be deemed to have been obtained and complied with by the Transferee Company 2.

5. LEGAL PROCEEDINGS

5.1. With effect from the Appointed Date, the Transferee Company 2 shall bear the burden and the benefits of any legal or other proceedings initiated by or against KML.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against KML pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to KML or its properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against KML; and from the Effective Date, shall be continued and enforced by or against the Transferee Company 2 in the same manner and to the same extent as would or might have been continued and enforced by or against KML.

5.2. If any suit, appeal or other proceedings of whatever nature by or against KML be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of KML businesses and undertakings or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company 2 in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against KML as if this Scheme had not been made.

6. EMPLOYEE MATTERS

6.1. On the Effective Date, all persons that were employed by the KML immediately before such date shall become employees of the Transferee Company 2 with the benefit of continuity of service on same terms and conditions as were applicable to such employees of KML immediately prior to such transfer and without any break or interruption of service. The Transferee Company 2 undertakes to continue to abide by agreement/settlement, if any, entered into by KML with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of KML upon occurrence of the Effective Date, the Transferee Company 2 shall stand substituted for KML, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by KML for their employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, the Transferee Company 2 will make the necessary contributions for such transferred employees of KML and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of KML in relation to such schemes or funds shall become those of the Transferee Company 2.

6.2. Upon this Scheme becoming effective, KML will transfer/ handover to the Transferee Company 2, copies of employment information, 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 contributions/identity cards issued by the concerned authorities relating to benefits transferred.

6.3. Upon this Scheme becoming effective, any prosecution or disciplinary action, or any other proceedings initiated, pending or contemplated against and any penalty imposed in this regard on any employee of KML shall not abate, be discontinued or in any way prejudicially affected by reason of the Scheme. Any such proceeding or disciplinary action shall be continued to operate against the relevant employee and the Transferee Company 2 shall be entitled to take any relevant action or sanction, in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced, without any further act, instrument or deed undertaken by KML or the Transferee Company 2. All committees constituted by KML in respect of the employees such as the disciplinary committee, internal committee, etc. shall be deemed to have become the committees of the Transferee Company 2 and shall continue to handle any disputes or cases ongoing as on the date of this Scheme coming into effect until conclusion of such disputes or cases.

6.4. No employee of KML who becomes the employee of the Transferee Company 2 on the date of this Scheme becoming effective shall be entitled to hold any additional positions or enjoy any additional privileges in the Transferee Company 2 by virtue of him/ her having held any such positions or enjoyed any such privileges in KML. The provisions of the Scheme do not grant contract-based employees/workers or the contract workers engaged through third party contractors, by KML, a right to seek permanency/ regularization in the Transferee Company 2.

6.5. On the Effective Date, the existing directors including KMP of KML shall cease to be the Director and KMP of KML. Further, the existing Director and KMP of KML will not be designated as Director and KMP in the Transferee Company 2 and they will be treated as employee in the Transferee Company 2.

7. COMPLIANCE WITH INCOME TAX

This Scheme complies with the conditions relating to "Amalgamation" as specified under Section 2(6) and all other relevant provisions of the Income Tax Act. If any terms and provisions of this Scheme are found or interpreted to be inconsistent with the said provisions at a later date, including resulting from an amendment of the Applicable Laws or for any other reason whatsoever, then the provisions of such amended Section(s) of the Income Tax Act or any other Applicable Laws shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(6) of the Income Tax Act or any other Applicable Laws, as may be amended from time to time. Such modification shall, however, not affect other parts of this Scheme.

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8. TAXATION AND OTHER MATTERS

8.1. With effect from the Appointed Date, all the profits or income accruing or arising to KML, and all expenditure or losses arising or incurred by KML shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company 2. Moreover, the Transferee Company 2 shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/Goods and Service Tax (GST) / excise, etc. and to claim refund/credits and/or set off all amounts under the relevant Laws towards the transactions entered into by the Transferee Company 2 and KML which may occur between the Appointed Date and Effective Date. The rights to make such revisions in the sales tax returns, GST Return and to claim refunds/credits including MAT Credit are expressly reserved in favour of Transferee Company 2.

8.2. Transferee Company 2 shall be entitled to revise all its Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of KML under the relevant Laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

8.3. It is expressly clarified that with effect from the Appointed Date, all taxes payable by KML including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of the Transferee Company 2.

8.4. From the Effective Date and till such time as the name of the Transferee Company 2 would get entered as the account holder in respect of all the bank accounts and demat accounts of KML in the relevant bank's/DP's books and records, the Transferee Company 2 shall be entitled to operate the bank/demat accounts of KML in their existing name.

8.5. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of the KML shall stand transferred by the order of NCLT to the Transferee Company 2, the Transferee Company 2 shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

9. CONDUCT OF BUSINESS

9.1. With effect from the Appointed Date and till the Scheme come into effect:

(i) KML shall be deemed to have been carrying on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Company 2; and all profits or income accruing to KML and all taxes thereon or gains or losses arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of the Transferee Company 2;

(ii) KML shall carry on its businesses with reasonable diligence and in the same manner as it had been doing hitherto;

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(iii) KML shall not alienate, charge or encumber any of its assets or properties, except in the ordinary course of business or if the board of directors of KML is of the view that such action(s) is in the best interest of the company and its stakeholders.

(iv) KML shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Transferee Company 2, the terms and conditions of employment of any of their employees, nor shall they conclude settlement with any union or their employees except with the written concurrence of the Transferee Company 2.

(v) With effect from the Appointed Date, all debts, liabilities, duties and obligations of KML as on the close of business on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the Transferee Company 2.

9.2. Upon Part III of the Scheme coming into effect, the Transferee Company 2 shall commence and carry on and shall be authorized to carry on the businesses carried on by KML.

9.3. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by the NCLT, the Transferee Company 2 shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of KML businesses and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. The Transferee Company 2 shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

10. POWER TO GIVE EFFECT TO AMALGAMATION 2

10.1. The Transferee Company 2 shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any arrangements, confirmations or novations, to which KML will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company 2 shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of KML and to implement or carry out all formalities required on the part of KML to give effect to the provisions of this Scheme.

10.2. Upon coming into effect of the Scheme, The Transferee Company 2 and/or KML shall, with reasonable dispatch apply for transition of all licenses and statutory registrations of KML including but not limited to manufacturing licenses, product permissions, certificates, market authorizations, filings, dossiers (including experience and pre-qualification submissions), industrial licenses, municipal permissions, approvals, consent, permits, quotas, registration with Governmental Authorities, incentives and subsidies. The period between the Effective Date and the last date on which the transfer of all such aforementioned licenses and statutory registrations have occurred is hereinafter referred to as **"Transitory Period".**

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10.3. During the Transitory Period, it is expressly stated that the inventory of all products, packaging and laminating material lying with KML, including but not limited to packing material, art work, label goods, cartons, stickers, wrappers, labels, containers, point of sale material, sign board, samples, closures, publicity materials in the name and form/format of KML will be allowed to be utilized by the Transferee Company 2 until such inventory is exhausted by Transferee Company 2, as may be agreed between the Board of Directors in its ordinary course of business, with a view to avoid any disruption of business, to ensure continuity of operations and uninterrupted supply.

11. ISSUANCE OF SHARES/ CONSIDERATION

11.1. Upon coming into effect of Pat III of the Scheme, and in consideration for Amalgamation of Transferor Company 2 with and into the Transferee Company 2, the Transferee Company 2 shall, without any further act or deed and without any further payment, issue and allot its equity Shares, credited as fully paid up, to the extent indicated below, to each equity shareholder of Transferor Company 2 whose name is recorded in the register of members/records of depositories of Transferor Company 2 as on the Record Date in the following manner :

"4.96 (Four Point Nine Six) Equity Shares of Face Value of INR 10 /- (Rupee Ten Each) each of the Transferee Company 2 for every 100 (Hundred) Equity Share of Face Value of INR 10/- (Rupee Ten Each) each held by them in Transferor Company 2." ("Share Exchange Ratio")

11.2. For arriving at the Share Exchange Ratio as outlined above, the Transferor Company 2 and Transferee Company 2 have considered the Valuation Report submitted by Independent Registered Valuer namely, Axiology Valuetech Private Limited, Registered Valuer Entity- all classes (Registration No. IBBI/RV-E/05/2023/201). The aforesaid Share Exchange Ratio has been duly considered by the Boards of Transferor Company 2 and Transferee Company 2.

11.3. The Equity Shares issues shall be subject to the provisions of Memorandum of Association and Articles of Association of the Transferee Company 2 and shall rank pari-passu for dividend, voting rights and for all other benefits and in all other respects.

11.4. Cross holding at the time of Record Date (*if any*), between Transferor Company 2 and the Transferee Company 2 and vice versa, if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of Transferor Company 2 by the Transferee Company 2 and the approval of Scheme by the NCLT under Section 230 and 232 of the Companies Act, 2013, shall also be treated as approval under Section 66 of the Companies Act, 2013 for reduction of capital pursuant to such cancellations.

11.5. Where the Equity Shares issued by the Transferee Company 2 pursuant to clause 11.1 above are to be allotted to the heirs, successors, executors or administrators, as the case may be, to successors of the deceased equity shareholders or legal representative of the equity shareholders of Transferor Company 2, the concerned heirs, successors, executors, administrators or legal representatives shall be obliged to produce evidence of title satisfactory to the Board of Directors of the Transferee Company 2.

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11.6. The issue and allotment of shares to the Shareholders of Transferor Company 2, as provided in this Scheme, shall be deemed to be made in compliance with the procedure laid down under Section 62 read with Section 42 of the Companies Act, 2013 and no separate compliance of the same shall be required.

11.7. Any fraction arising out of allotment of equity shares above together with all additions or accretions thereto, shall be consolidated and held by the Trust, nominated by the Board of Directors of the Transferee Company 2 (the **"Trustee"**) on behalf of shareholders of Transferor Company 2 entitled to fractional entitlements with the express understanding that such trustee shall sell such shares in the market at such price as the trustee may deem fit, within a period of 90 (Ninety) days from the date of allotment of shares as per this Scheme and the Transferee Company 2 shall distribute the net sale proceeds, subject to tax deductions and other expenses as applicable, to the shareholders of Transferor Company 2 in proportion to their respective fractional entitlements. Any fractional entitlement from such net proceeds shall be rounded off to the next Rupees. It is hereby clarified that the distribution of the sale proceeds shall take place only after sale of all the equity shares of the Transferee Company 2 consolidated and allotted to the Trustee on account of fractional entitlements.

11.8. The said equity shares in the capital of the Transferee Company 2 to be issued to the shareholders of Transferor Company 2 shall rank pari passu in all respects, with the existing equity shares in the Transferee Company 2 from the Appointed Date. Such shares in the Transferee Company 2, to be issued to the shareholders of Transferor Company 2 will, for all purposes, save as expressly provided otherwise, be deemed to have been held by each such member from the Appointed Date.

11.9. The Equity Shares issued by the Transferee Company 2 pursuant to clause 11.1 above in respect of such Equity Shares of Transferor Company 2 as are subject to Lock-in pursuant to the Applicable Law, shall remain locked-in as required under the SEBI Master Circular.

11.10. The Equity Shares issued by the Transferee Company 2 pursuant to clause 11.1 above in respect of such Equity Shares of Transferor Company 2, the allotment or transfer of which is held in abeyance under the Applicable Law shall, pending allotment or settlement of dispute by order of the appropriate court or otherwise, also be kept in abeyance in like manner by the Transferee Company 2.

11.11. In the event of there being any pending share transfers, whether lodged or outstanding, of any equity shareholder of Transferor Company 2, the Board of the Transferee Company 2 shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, as the case may be, to effectuate such a transfer as if changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transfer of shares in Transferor Company 2, after the effectiveness of the Scheme. The Board of the Transferee Company 2 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 2 on account of difficulties faced in the transition period.

11.12. Upon the Scheme becoming effective and subject to the above provisions, the shareholders of Transferor Company 2 (other than the shares already held therein immediately before the amalgamation by the Transferee Company 2 in the Transferor Company 2 or vice versa) as on the Record Date shall be credited in their demat account. The shareholders of Transferor

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Company 2 who hold shares in physical form shall be obligated to provide their requisite demat account details to the Transferee Company 2 upto the date specified by the Registrar and Share Transfer Agent to enable it to issue its equity shares as provided in sub clause 11.1 above. Upon the issue and allotment of new shares in the capital of Transferee Company 2 to the shareholders of Transferor Company 2, the share certificates, if any, in relation to the shares held by them in Transferor Company 2 shall be deemed to have been cancelled.

11.13. In case the shareholders of Transferor Company 2 holding shares in physical form fails to provide their demat account details within time, the Transferee Company 2 shall credit their shares in Demat Suspense Account, and such shareholders would be eligible to claim such shares in accordance with the procedure laid down under the Applicable Law.

11.14. The equity shares allotted by Transferee Company 2, pursuant to Clause 11.1 above, shall remain frozen in the depositories system till the listing and trading permission is given by the Stock Exchange(s).

11.15. Upon the Scheme becoming effective and notwithstanding the allotment of equity shares by the Transferee Company 2 to the promoters/persons forming part of the promoter group of Transferor Company 2 pursuant to this Scheme, such persons shall not be regarded, classified or disclosed as promoters or members of the promoter group of the Transferee Company 2 solely by virtue of such allotment.

It is expressly clarified that the promoters / persons forming part of the promoter group of Transferor Company 2 are not in control of Transferee Company 2, do not have any special rights, board nomination rights, management participation rights or any arrangement conferring control or influence over the affairs of Transferee Company 2 and hence, shall be classified as Public Shareholders in the Transferee Company 2.

11.16. It is to be clarified that Transferee Company 2 will not issue any new shares to any person otherwise than as provided in this Scheme.

11.17. In the event, Transferor Company 2 or the Transferee Company 2 opts to restructure its equity share capital by way of share split/consolidation/issue of bonus shares or any other corporate action during the pendency of the Scheme, the Share Exchange Ratio, per clause 11.1 above shall be adjusted accordingly, to consider the effect of such corporate actions.

11.18. Upon coming into effect of this Scheme, the shares or the share certificates of Transferor Company 2 in relation to the shares held by its member 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 without any necessity of them being surrendered.

11.19. Transferee Company 2 shall take all the necessary steps to get the Equity Shares issued pursuant to this Scheme of Arrangement listed on the concerned Stock Exchanges where its securities are listed.

11.20. Transferee Company 2 shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the Applicable law for complying with the formalities of the concerned Stock Exchange(s).

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12. COMBINATION OF AUTHORIZED SHARE CAPITAL

12.1. With effect from the Effective Date and upon the Scheme becoming effective, without any further acts or deeds on the part of KML or Transferee Company 2 and notwithstanding anything contained in Section 61 of the Companies Act, 2013, the Authorized Share capital of KML as appearing in their Memorandum of Association shall get clubbed with the Authorized Share Capital of the Transferee Company 2 as appearing in its Memorandum of Association and pursuant to this clubbing, the Clause V of the Memorandum of Association of the Transferee Company 2 shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity shares shall remain the same as of the Transferee Company 2 after clubbing of Authorized Capital.

12.2. Further, in terms of section 232(3)(i) of the Act, upon coming into effect, the fee and duty paid on the Authorized Share Capital of KML shall be set off against the fee payable on Authorized Share Capital of the Transferee Company 2, without any further act or deed.

12.3. Pursuant to and after the effectiveness of the Scheme, after the clubbing of the Authorized Share Capital of KML with the Transferee Company 2, Clause V of Memorandum of Association of the Transferee Company 2 shall stand substituted as follows:

"The Authorized Share Capital of the Company is INR 1,75,01,00,000 /- (Indian Rupees One Hundred Seventy-Five Crores One Lakh only) consisting of 17,50,10,000 (Seventeen Crores Fifty Lakhs Ten Thousand) Equity Shares having face value of Rs. 10 (Rupees Ten) each."

Provided further that if, prior to the Scheme taking effect, there is any alternation in the Authorized Share Capital, either of KML or the Transferee Company 2, as per the applicable laws, the clauses of Memorandum of Association and Articles of Association of the Transferee Company 2 shall also get modified to reflect the revised Authorized Share Capital of the Transferee Company 2 due to such alterations.

12.4. On approval of the Scheme by the members of the Transferee Company 2 pursuant to Section 230 - 232 of the Companies Act, 2013, it shall be deemed that the said members have also accorded their consent for approval of the alteration of the Memorandum of Association and Article of Association of the Transferee Company 2 and no separate resolution(s) under Section 13, Section 14, Section 61 and Section 64 of the Companies Act, 2013 as may be applicable shall be required for giving effect to the provisions contained in this Scheme.

13. ACCOUNTING TREATMENT FOR AMALGAMATION 2

Upon Part III of this Scheme coming into effect, the Transferee Company 2 shall account for the Amalgamation of KML, together, in its books of accounts as per the 'Pooling of Interest Method' in accordance with accounting principles as laid down in Appendix C of the Indian Accounting Standard 103 ("Business Combination"), notified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time, in its books of accounts with effect from the Appointed Date such that:

13.1. All the assets and liabilities of KML transferred to and vested in the Transferee Company 2 pursuant to the Scheme, shall be recorded in the books of accounts of the Transferee Company 2 at their respective book values;

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13.2. The identity of the reserves of KML shall be preserved and the Transferee Company 2 shall record the reserves of KML in the same form and at its respective book values (*subject to clauses mentioned below*);

13.3. The face value of equity shares issued by the Transferee Company 2 to the shareholders of KML, shall be credited to the equity share capital of Transferee Company 2;

13.4. The inter-company balances between KML and the Transferee Company 2 if any, appearing in the books of the Transferee Company 2 and/or KML shall stand cancelled with no further obligation in that behalf and the necessary adjustments shall be made in the reserves of the Transferee Company 2;

13.5. The value of all the investments held by the Transferee Company 2 in KML shall stand cancelled and the necessary adjustment shall be made in the reserves of the Transferee Company 2;

13.6. The difference, if any, in the share capital acquired of KML and the consideration paid by the Transferee Company 2 at nominal value shall be transferred to Capital Reserve in the financial statements of the Transferee Company 2;

13.7. In case of any difference in accounting policy between KML and the Transferee Company 2, the accounting policies followed by the Transferee Company 2 will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies;

13.8. Comparative financial information in the financial statements of the Transferee Company 2 shall be restated for the accounting impact of amalgamation of KML, as stated above, as if the amalgamation had occurred from the beginning of the comparative period. However, if business combination had occurred after that date, the prior period information shall be restated only from that date;

13.9. For accounting purposes, the Scheme will be given effect on the date when all substantial conditions for the transfer of KML are completed; and

13.10. Any matter not dealt with in clauses hereinabove shall be dealt with in accordance with the requirement of applicable Indian Accounting Standards.

14. LISTING AGREEMENT AND SEBI COMPLIANCES

14.1. Since, Transferor Company 2 and the Transferee Company 2 are listed on the Stock Exchange(s), this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

14.2. Pursuant to Regulation 37 of the Listing Regulations read with SEBI Master Circular, the draft Scheme of Arrangement for Amalgamation is required to be filed with the Stock Exchange(s) on which the equity shares of KML and Transferee Company 2 are listed for obtaining prior approval or No objection letter/observation letter of the Stock Exchange(s) and SEBI. Accordingly, both KML and Transferee Company 2 shall respectively submit this Scheme

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with the Stock Exchange(s) where their securities are listed, for the purpose of obtaining No Objection letter.

14.3. As Para 10 of the SEBI Master Circular is applicable to this Scheme, it is provided in the Scheme that both KML and Transferee Company 2 will provide voting by their respective public shareholders through e-voting and will disclose all material facts in the explanatory statement, to be sent to their shareholders in relation to the said Resolution. Further, as per the said para, the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders against it.

14.4. The Transferee Company 2 shall also comply with the directives contained in the SEBI Master Circular;

14.5. For avoidance of doubt, it is clarified that pursuant to Amalgamation 2 i.e. the amalgamation of KML with and into the Transferee Company 2, the issuance of New Equity Shares as consideration by the Transferee Company 2 to the shareholders of the KML in terms of the Scheme, is exempt under the provisions of the Regulation 10(1)(d)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and therefore, the requirement to make an "open offer" shall not be triggered in terms of provisions of the SEBI SAST Regulations.

15. SAVING OF CONCLUDED TRANSACTIONS

Without prejudice to anything mentioned above or anything contained in this Scheme and unless otherwise agreed between the Transferor Company 2 and Transferee Company 2, transfer and vesting of all employees, Contracts, legal proceedings etc. of the Transferor Company 2 as per this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company 2 on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company 2 accepts and adopts all acts, deeds, matters and things made, done and executed by the Transferor Company 2 as acts, deeds, matters and things made, done and executed by or on behalf of the Transferee Company 2.

16. DISSOLUTION OF TRANSFEROR COMPANY 2

Pursuant to Part III of this Scheme becoming effective, KML shall, without any further act or deed, stand dissolved without following the process of winding up. Upon the dissolution of KML, in the event there are any further acts, deeds or instruments to be executed to make the Scheme effective, then the Transferee Company 2 shall be able to execute such acts, deeds or instruments without any further act, deed or instrument required from the Transferor Company 2.

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PART - IV
GENERAL TERMS AND CONDITIONS AND MISCELLANEOUS PROVISIONS

1. APPLICATION/PETITION TO NCLT AND APPROVALS

1.1. KTPL, KML and APL shall, with all reasonable dispatch, make application/petition to the NCLT, under Section 230 – 232 of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of their respective members and/or creditors and for sanctioning the Scheme with such modifications as may be approved by the NCLT.

1.2. On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of the KTPL, KML and APL, the Companies, with all reasonable dispatch, apply to the NCLT, for sanctioning the Scheme under Sections 230 and Section 232 of the Companies Act, 2013, and for such other orders, as the said NCLT may deem fit for carrying this Scheme into effect and for dissolution of the Transferor Company 1 pursuant to Part II of this Scheme and Transferor Company 2 pursuant to Part III of the Scheme without winding-up.

2. SEQUENCE OF COMING INTO EFFECT OF THIS SCHEME

2.1. Upon this Scheme becoming effective, the following shall be deemed to have occurred and shall become effective and operative only in the sequence and order mentioned hereunder:

(i) Part II shall take effect from the Appointed Date and be operative prior to coming into effect of Part III of this Scheme;

(ii) Part III shall take effect from the Appointed Date and be operative immediately after coming into effect of Part II of this Scheme.

2.2. Till the Scheme becomes effective, the Companies shall continue to hold their respective annual general meeting and other meetings as applicable in accordance with the Applicable Laws and shall continue to comply with all their statutory obligations in the same manner, as if this Scheme did not exist.

3. CONDITIONALITY OF SCHEME

The Scheme is and shall be conditional upon and subject to the following:

3.1. Receipt of no-objection/ observation letter from the Stock Exchange(s) in relation to this Scheme under Regulations 11 and 37 of the SEBI LODR Regulations read with the SEBI Circular;

3.2. The Scheme being agreed to by the respective requisite majority of members and creditors of KTPL, KML and APL;

3.3. The Scheme being approved/ sanctioned by the NCLT either on terms as originally approved by the Companies, or subject to such modifications approved by the NCLT or such other authority, which shall be in form and substance acceptable to the Companies, each acting reasonably and in good faith;

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3.4. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders against it;

3.5. This Scheme although to come into operation from the Appointed Date shall not become effective until the necessary certified copies of the order(s) under Sections 230 to 232 of the Companies Act, 2013 shall be duly filed with the Registrar of Companies of relevant jurisdiction; In this regard, it is clarified that the certified copies of the order(s) shall first be filed by the Transferor Company 1 and KML (in its capacity as Transferee Company 1) and thereafter, by KML (in its capacity as Transferor Company 2) and Transferee Company 2;

3.6. Such other conditions as may be mutually agreed between KTPL, KML and APL; and

3.7. Any other conditions including any other necessary consents, approval or permission, as may be proposed by the Companies and mutually agreed between the Companies, prior or after the date of filing of the Scheme with the Tribunal, as conditions precedent to the effectiveness of the Scheme.

4. MODIFICATION OR AMENDMENT

4.1. APL (acting through its Board of Directors / Authorized Committee thereof) and KTPL and KML (acting through their respective Board of Directors / Authorized Committee thereof) may assent to any modifications or amendments to this Scheme which the Stock Exchange(s), NCLT and/or other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme or which is generally in the benefit or interest of the shareholders and/or creditors.

4.2. After the dissolution of Transferor Company 1 and Transferor Company 2, Transferee Company (acting through its Board of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the NCLT or of any directive or order(s) of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

4.3. The Companies shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the NCLT, Stock Exchange(s) or any other authority is not on terms acceptable to them or in the event the Board of either of the Companies is of the opinion of that the Scheme should be withdrawn in the interest of the public shareholders, creditors or any other stakeholder or just not viable from commercial perspective.

4.4. In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case, each Company shall bear its own costs or as may be mutually agreed.

4.5. 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 Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme.

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4.6. Further, it is clarified that the initial consent of the shareholders and creditors *(both secured and unsecured)* of the Companies to this Scheme shall in itself be deemed to be sufficient to authorize the operation of the abovementioned clause of this Scheme and any subsequent alteration would not require a fresh note of consent from such shareholders and creditors.

5. SEVERABILITY

5.1. If any part of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future Law, then it is the intention of the Companies that such part shall be severable from the remainder of the Scheme. Further, if the deletion of such part of this Scheme may cause this Scheme to become materially adverse to the Companies, then in such case the Companies shall attempt to bring about a modification in the Scheme, as will best preserve for the Companies the benefits and obligations of the Scheme, including but not limited to such part.

5.2. If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the mutual agreement of the Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme

6. COST, CHARGES AND EXPENSES

All costs, charges, Taxes, stamp duty payable on the orders passed by the NCLT (as the case may be) sanctioning the Scheme and all other stamp duty costs in relation to the amalgamation amongst Transferor Company 1, Transferee Company 1/ Transferor Company 2 and Transferee Company 2, including with respect to assignment/ novation of any contracts and properties that are executed after the Effective Date, levies and all other expenses, if any *(save as expressly provided)* of the Companies arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company 2. However, in the event of the Scheme becoming invalid for any reason whatsoever, all costs, charges and expenses relating to the amalgamation exercise or incidental thereto shall be borne and paid by the Transferee Company 2, unless agreed (whether so agreed prior to or after the approval of the Scheme by the Boards of the Companies).

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