Annexure I

Details of Share Transfers

(Refer Clause No. 4.2 of Scheme of Amalgamation)

Sl. No.	Name of the Transferor	Name of the Transferee	No. of Equity Shares of Rs.10/- each of the Company	Date of Approval
1	N.Anand	Prakash Kariabettan	500	03.06.2016
	V.Krishnappa	Prakash Kariabettan	1,000	03.06.2016
	K.Sriniviasaiah	Prakash Kariabettan	500	03.06.2016
	B. Gowramma	Prakash Kariabettah	2,500	03.06.2016
	Jayashree	Prakash Kariabettan	5,000	03.06.2016
	K.S.Ranganath	Prakash Kariabettan	500	03.06.2016
	Ramesh Motkur	Prakash Kariabettah	1,000	03.06.2016
	S.R.Lakshmikanta Reddy	Prakash Kariabettan	1,000	03.06.2016
	Raghu Rama Reddy	Prakash Kariabettan	1,000	03.06.2016
	Sharadhamma.L Reddy	Prakash Kariabettah	1,000	03.06.2016
	S.Veeresha	Prakash Kariabettah	1,000	03.06.2016
	S.Hampamma	Prakash Kariabettan	1,000	03.06.2016
	V.Ambika	Prakash Kariabettan	1,000	03.06.2016
	S.Shambulingappa	Prakash Kariabettan	1,000	03.06.2016
	P.Kavitha	Prakash Kariabettah	1,000	03.06.2016
	L.B.Nilogal	Prakash Kariabettan	100	03.06.2016
	C.Vallinarayan & C.V.Narayan	Prakash Kariabettan	500	03.06.2016
	B.Thimme Gowda	Prakash Kariabettan	1,500	03.06.2016
	R.Veena	Prakash Kariabettan	1,500	03.06.2016
	Nanda Kishore Viswanath Kudale	Prakash Kariabettan	100	03.06.2016
	V.V.Saranga Pani	Prakash Kariabettan	100	03.06.2016
	Valsala Ravindran& K.Ravindran	Prakash Kariabettan	500	03.06.2016
	S.R.ThimmaReddy	Prakash Kariabettan	1,000	03.06.2016
	Madhuri P.Varde & M.M.Amarnath	Prakash Kariabettan	1,000	03.06.2016
	P.Ravishankar	Prakash Kariabettan	100	03.06.2016
	N.K.Hanumanth Rao	Prakash Kariabettan	1,000	03.06.2016
	A.B.Daya Devi	Prakash Kariabettan	1,000	03.06.2016
	G.Usha	Prakash Kariabettan	500	03.06.2016
	Sunanda	Prakash Kariabettan	1,000	03.06.2016
	T.Suresh	Prakash Kariabettan	500	03.06.2016
	D.Dassappa	Prakash Kariabettan	2,500	03.06.2016
	Nagarathi Prasad	Prakash Kariabettan	1,500	03.06.2016
	G.Guruprasad	Prakash Kariabettan	1,000	03.06.2016
	Arekere Gowrishankar	Prakash Kariabettan	500	03.06.2016
	V.V.Malini	Prakash Kariabettan	500	03.06.2016
	V.K.Sreeharsha	Prakash Kariabettan	1,000	03.06.2016
	Padma	Prakash Kariabettan	1,000	03.06.2016
	Pareemala	Prakash Kariabettan	1,000	03.06.2016
	C.Vallinarayan	Prakash Kariabettan	500	03.06.2016
	Malay J Barua	Prakash Kariabettan	1	03.06.2016
	Rupesh N Kinekar	Prakash Kariabettan	1	03.06.2016
	Premchand Bhardwaj	Prakash Kariabettan	1	03.06.2016
	Arti Bhardwaj	Prakash Kariabettan	1	03.06.2016
	Madhavi Bhardwaj	Prakash Kariabettan	1	03.06.2016
	Swarnkanta Bhardwaj	Prakash Kariabettan	1	03.06.2016
2	Prakash Kariabettan	Weiss Biotech Private Limited	38,906	12.10.2016
3	Weiss Biotech Private Limited	Anthem Biosciences Private Limited	38,906	25.01.2017
4	Anthem Biosciences Private Limited	Ajay Bhardwaj	6 (As the registered owner on behalf of Anthem Biosciences Private Limited which holds the beneficial ownership in the same.)	25.01.2017

Divya Prasad

ANTHEM CELLUTIONS (INDIA) PVT. LTD. BANGALORE

FORM NO.CAA.12

[Pursuant to Section 233 and rule 25(5)]

CP No. 3(Karnataka)/CP No.8/2017/RD(SER)/Sec.233 of CA 2013/2017

Confirmation order of Scheme of merger or amalgamation
of

M/s. Anthem Cellutions (India) Private Limited with M/s. Anthem Biosciences Private Limited and their respective shareholders.

Pursuant to the provisions of Section 233 of the Companies Act, 2013, the Scheme of Amalgamation of M/s. Anthem Cellutions (India) Private Limited (Transferor Company) into M/s. Anthem Biosciences Private Limited (Transferee Company) approved by their respective members and creditors as required under section 233(1)(b) and (d), is hereby confirmed subject to the condition that the Accounting Treatment for the Scheme shall be in accordance with Accounting Standard 14 and the Scheme shall be effective from the 01st day of April, 2016.

The approval / confirmation of the scheme is subject to the following conditions :

a. The amendments to the Objects clause of the Memorandum of Association of M/s. Anthem Biosciences Private Limited (Transferee Company) as envisaged in the Scheme shall be subject to filing of prescribed forms with Registrar of Companies, Karnataka.

b. The Transferee Company shall preserve its books of accounts and papers and records and shall not dispose of without the prior permission of the Central Government in terms of Section 239 of the Companies Act, 2013.

A copy of the approved scheme is attached to this order.

(M. R. BHAT)
REGIONAL DIRECTOR (I/C)
(SOUTH EAST REGION)

Encl : As above.

Date : 30-11-2017

Place : Hyderabad

SCHEME OF AMALGAMATION

(UNDER SECTION 233 OF THE COMPANIES ACT, 2013 READ WITH RULE 25 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016)

OF

ANTHEM CELLUTIONS (INDIA) PRIVATE LIMITED ...TRANSFEROR COMPANY

WITH

ANTHEM BIOSCIENCES PRIVATE LIMITED ...TRANSFEREE COMPANY

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following words or expressions shall have the following meaning:

1.1 **"Act" or "The Act"** means the "Companies Act, 2013", as applicable, and rules and regulations made there under and shall include any statutory modifications, re-enactment or amendment for the times being.

1.2 "**Appointed Date**" means April 01, 2016 or such other date as the Regional Director may determine in relation to this Scheme of Amalgamation. References in This Scheme to the date of "coming into effect of The Scheme" or "effectiveness of The Scheme" or "upon The Scheme being effective" shall mean the "Appointed Date.";

1.3 "**Assets**" means assets, rights and interests of every description, including properties, whether movable or immovable, corporeal or incorporeal, material or intellectual, present or contingent including but without being limited to all assets, fixed assets, current assets, investments, reserves, provisions, funds, immovable properties, leasehold rights, trademarks, tradenames, knowhow, copyrights, designs, patents, goodwill and all utilities including electricity, water and sewerage connections, telephones, telexes, facsimile connections, installations and utilities, benefits of agreements and arrangements, powers, authorities, allotments, approvals, authorizations, registrations, licenses, permits, approvals, incentives, subsidies, commissions, consents, privileges,

Anthem Biosciences Private Limited Bangalore

liberties, reserves, provisions, funds, benefits of all agreements and all the rights, title, interest, benefit and advantage of whatsoever nature and wheresoever situated.

1.4 "**Board of Directors**" in relation to the Transferor companies and the Transferee Company, as the case may be, shall, unless it is repugnant to the context or otherwise, include a duly constituted committee thereof.

1.5 "**Liabilities**" means all debts and obligations of every description, including secured and unsecured debts, deposits accepted, time and demand liabilities, rupee and foreign currency borrowings, bills payable, interest accrued and payable, capital reserves and surpluses whether statutory or not and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period up to the Appointed Date;

1.6 "**Registration of The Scheme**" means registration of the Scheme by the Central Government under Section 233 (3) of the Companies Act, 2013 or by the Registrar under Section 233 (7) of the Companies Act, 2013, as the case may be;

1.7 "**The Scheme**" or "**This Scheme**" means this scheme of amalgamation formulated and submitted under Section 233 of the Companies Act, 2013;

1.8 "**Transferee Company**" means Anthem Biosciences Private Limited bearing CIN: U24233KA2006PTC039703, a Company limited by shares and incorporated under the Companies Act, 1956, having its registered office at No. 49, F1 & F2, Canara Bank Road, Bommasandra Industrial Area, Phase-I, Bommasandra, Bangalore, Karnataka – 560099;

1.9 "**Transferor Company**" means Anthem Cellutions (India) Private Limited bearing CIN: U85110KA1991PTC012478, a Company limited by shares, incorporated under the Companies Act, 1956, having its registered office at No. 49, F1/F2, Bommasandra Industrial Area, Bangalore, Karnataka – 560099;

1.10 "**Tribunal**" means the National Company Law Tribunal constituted under the Companies Act, 2013;

1.11 "**Undertaking**" means:

(i) all the assets and properties, whether movable or immovable,, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but not limited to land and building,

Anthem Biosciences Private Limited Bangalore

all fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses, registrations, membership of professional associations, other associations and clubs, certificates, permissions, consents, approvals from state, central, municipal or any other authority for the time being in force, concessions (including but not limited to income-tax, excise duty, services tax or customs, and other incentives of any nature whatsoever), remissions, remedies, subsidies, guarantees, bonds copyrights, patents, trade names, trademarks and other rights and licenses in respect thereof, applications for copyrights, patents, trade names, trademarks, leasehold rights, hire purchase, lending arrangements, benefits of security arrangements, security contracts, computers, insurance policies, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, contracts, deeds, instruments, agreements and arrangements, powers, authorities, permits, registrations / licenses etc., allotments, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, preliminary expenses, benefit of deferred revenue expenditure, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, tax credits (including but not limited to credits in respect of income-tax, minimum alternate tax *i.e.* tax on book profits, fringe benefit tax value added tax, sales tax, service tax etc.), tax benefits including exemptions and deductions under relevant provisions of the Income-tax Act, 1961, and other claims and powers, all books of accounts, documents and records of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, as on the date immediately preceding the Appointed Date;

(ii) Amounts claimed by the Transferor Company whether or not so recorded in the books of account of the Transferor Company from any governmental authority, under any law, act or rule in force, as refund of any tax, duty, cess or of any excess payment; and

(iii) Right to any claim not preferred or made by the Transferor Company in respect of any refund of tax, duty, cess or other charge, including any

Anthem Biosciences Private Limited Bangalore

erroneous payment thereof made by the Transferor Company and any interest thereon, under any law, act or rule or scheme made by any government authority , and in respect of set-off, carry forward of unabsorbed losses, deferred revenue expenditure, deductions, exemptions, rebate, allowance, amortization benefit etc. under the Income-tax Act, 1961 or taxation laws of other countries, or any other or like benefits under and in accordance with any law or statute, whether in India or anywhere outside India;

1.12 Word(s) and expression(s) elsewhere defined in The Scheme will have the meaning(s) respectively ascribed.

1.13 All terms and words not defined in This Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the meaning ascribed to them under the Companies Act, 2013 and the rules framed thereunder, the Income-tax Act, 1961 or any other applicable laws, rules, regulations, bye laws, as the case may be, including any modification or re-enactment thereof from time to time.

2. APPOINTED DATE

2.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Regional Director shall be operative and effective from the Appointed Date.

3. BACKGROUND

3.1 The Transferor Company was incorporated under the Companies Act, 1956 on November 06, 1991 under the name of "Sajawat Industries Limited" bearing the CIN: U18101KA1991PLC012478. After having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the requisite written approval of the Central Government having been accorded thereto, the name of the Transferor Company stood changed to "Anthem Cellutions (India) Limited" bearing the CIN: U18101KA1991PLC012478 on June 18, 2007. Subsequently, pursuant to an application made for conversion into a private Company under Section 31(1) of the Companies Act, 1956, the name of the Transferor Company was changed to its present name "Anthem Cellutions (India) Private Limited" bearing the CIN: U85110KA1991PTC012478 on December 13, 2011.

Anthem Biosciences Private Limited Bangalore

3.2 The Transferor Company is an independent biotechnology solution provider with expertise in the field of Biopharmaceuticals and enzyme application which provides an exclusive product line and customer technical support to the domestic and overseas market in industries ranging from paper, grain processing, beverages, textiles, baking, animal feed, pharmaceuticals etc. The Transferor Company has been engaged in the aforesaid business for nearly 10 (ten) years.

3.3 The Transferee Company was incorporated under the Companies Act, 1956 as a Company limited by shares under the name of "Anthem Biosciences Private Limited" bearing the CIN: U24233KA2006PTC039703 on June 13, 2006. It is a Bengaluru-based Contract Research and Innovation Service Provider (CRISP) offering a whole gamut of services dedicated to enabling and sustaining global research efforts in the discovery of new compounds by pharmaceutical, biotechnology, specialty chemicals, agriculture chemicals and material science companies.

4. **CAPITAL STRUCTURE**

4.1 As on the date of entering into This Scheme, the Transferor Company is a wholly-owned subsidiary of the Transferee Company.

4.2 The capital structure of the Transferor Company as of the date of entering into This Scheme is as follows:

Authorised Share Capital	Rs. 20,00,00,000 (Rupees twenty crore) consisting of: (i) Equity Share Capital Rs. 15,00,00,000 (Rupees fifteen crore), divided into 1,50,00,000 (one crore fifty lakh) equity shares of Rs.10/- (Rupees ten) each; and (ii) Preference Share Capital Rs. 5,00,00,000 (Rupees five crore) divided into 50,00,000 (fifty lakh) 6% Redeemable Cumulative preference shares of Rs.10/- (Rupees ten) each.

Anthem Biosciences Private Limited Bangalore

13

Issued, Subscribed and Paid-up Share Capital	Equity Share Capital Rs. 13,12,74,460 (Rupees thirteen crore twelve lakh seventy-four thousand four hundred sixty), divided into 1,31,27,446 (one crore thirty one lakh twenty seven thousand four hundred forty six) equity shares of Rs. 10/- (Rupees ten), each fully paid up.

Details of Shareholders

As on 31/03/2016, there were 42 shareholders in the Company and the Company became a Wholly Owned Subsidiary of Anthem Biosciences Private Limited (Transferee Company) on 25/01/2017 by way of transfer of shares. The details of transfer of shares has been annexed to this Application as **Annexure I.**

As on the date of entering into this Scheme, the Shareholders of the Transferor Company are as under:

Sl. No.	Name of Shareholders	No. of Equity Shares held	Percentage
1	Anthem Biosciences Private Limited	1,31,27,440	100%
2	Mr. Ajay Bhardwaj	6 (As the registered owner on behalf of Anthem Biosciences Private Limited which holds the beneficial ownership in the same.)	Nil

Subsequent to the latest audited Balance Sheet date as on 31/03/2016, the Company has redeemed its 6% Redeemable Convertible Cumulative Preference shares (which was issued on 21/12/2012) on 27/03/2017 before its due date of redemption i.e. 21/12/2024

4.3 The capital structure of the Transferee Company as of the date of entering into This Scheme is as follows

Anthem Biosciences Private Limited Bangalore

Authorised Share Capital	(i) Equity Share Capital Rs. 12,50,00,000 (Rupees twelve crores fifty lakhs) divided into 1,00,00,000 (one crore) equity shares of Rs.10/- (Rupees ten) each. (ii) Preference Share Capital Rs, 2,50,00,000/- (Rupees two crore, fifty lakhs) divided into 25,000 (twenty five thousand) preference shares of Rs. 1,000/- (Rupees thousand) each.
Issued, Subscribed and Paid-up Share Capital	Rs. 10,71,14,330/- (Rupees ten crores seventy one lakhs fourteen thousand three hundred thirty only), divided into 83,79,833 (eighty three lakh seventy nine thousand eight hundred thirty three) equity shares of Rs.10/- (Rupees ten), each fully paid up and 23,316 (twenty three thousand three hundred sixteen) compulsorily convertible preference shares of Rs. 1000/- (Rupees one thousand).

Subsequent to the latest audited Balance Sheet date as on 31/03/2016, the Company has increased its Authorised Share Capital from Rs. 10,00,00,000/- consisting 1,00,00,000 Equity shares of Rs. 10/- each to 12,50,00,000/- consisting 1,00,00,000 Equity shares of Rs. 10/- each and 25000 Compulsory Convertible Preference Shares of Rs. 1,000/- each.

The Shareholders of the Transferee Company as on the date of entering into this Scheme are as under:

Sl. No.	Name of Shareholders	No. of Shares held	Percentage
1	Mr. Ajay Bhardwaj	46,80,000	55.84 %
2	Mr. Ganesh Sambasivam	11,79,442	14.08 %
3	Mr. Ravindra K C	11,79,442	14.08 %
4	Portsmouth LLC	3,30,000	3.94 %
5	Mr. Malay J Barua	3,36,983	4.02 %

Anthem Biosciences Private Limited Bengalore

6	Mr. Rupesh N Kinekar	3,36,983	4.02 %
7	Mr. Satish Sharma	3,36,983	4.02 %
	Total	8379833	100.00%

Further the Company has issued and allotted 11,658 Compulsory Convertible Preference Shares of Rs. 5,000/- (including premium of Rs. 4,000/-) each on 14/11/2016 and 11,658 Compulsory Convertible Preference Shares of Rs. 4,982.62/- (including premium of Rs. 3,982.62/-) each on 28/03/2017.

5. **DISCLOSURES AS PER SUB-SECTION (2) OF SECTION 230 OF THE COMPANIES ACT, 2013**

5.1 As required by sub-rule (iii) of Rule 3 (1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the disclosures under sub-section (section (2) of Section 230 of the Companies Act, 2013 of Anthem Cellutions (India) Private Limited are given below:

5.1.1 Activities of the Company

The Company is engaged in the following activities:

- To carry on all or any of the businesses of manufacturers, importers, exporters, sellers, distributors, agents, processors, sub-contractors and dealing in all enzyme products from animal, plant, microbial sources, products from fish sources, vegetables & herb extracts, all chemicals, heavy or fine, organic, inorganic, biologicals and any other formulations, derivatives and compounds thereof from mineral origin and Biotechnology products, healthcare products, pharmaceuticals, neutraceuticals, medicinal products, herbal or Ayurveda products or from other chemicals, of from by-products or waste products of other trades and industries.
- To carry out business at technical and commercial consultants, collaborators, processors, distributors, technology developers, technology transferors and to establish laboratories research, training programmes, experiments, tests in all fields of Biotechnology products, healthcare products, pharmaceuticals, neutraceuticals, medical products, herbal or Ayurveda products and of the varieties which may be developed in future as a result of any research done or studies made in any parts of the world.

Anthem Biosciences Private Limited Bangalore

- To carry out Research and Development activities in developing active pharmaceuticals ingredients and pharmaceuticals formulations, drug discovery systems and conduct and carryout constructions of bulk drug, formulations, manufacturing facilities and to manufacture, market, sell and contract manufacture of above described items.

5.1.1 The Latest financial position of the Company is as under:

	Audited As on 31.03.2016 (Rs) (in lakhs)	Un audited As on 31.03.2017 (Rs) (in lakhs)
Liabilities		
Paid up Share Capital	1,812.74	1,312.74
Reserves & Surplus	2,691.00	3,994.15
Long Term Borrowing	559.13	543.53
Long Term Provisions	77.52	91.18
Short term Borrowings	954.65	307.87
Trade Payables	1,040.21	567.03
Other Current Liabilities	82.67	784.71
Short Term Provisions	722.75	810.92
Total	**7,940.67**	**8,412.13**
Assets		
Fixed Assets	1,164.10	1,098.80
Deferred Tax Assets (Net)	145.34	124.68
Non-Current Investments	-	-
Long terms loans and advances	698.20	1,177.59
Non-Current Assets	415.94	337.09
Current Investments	312.48	412.48
Inventories	1,661.97	2,313.11
Trade Receivables	3,459.73	2,907.00
Cash & Cash Equivalents	14.26	7.69
Short term Loans & Advances	16.07	22.98
Other Current Assets	52.58	10.71

Anthem Biosciences Private Limited Bangalore

Total	7,940.67	8,412.13
Other information		
Total Revenue	10,205.61	8,891.93
Total Expenses	8,491.49	6,781.69
Profit/Loss(-)	1,714.12	2,110.24

5.1.5 The latest Audited Accounts as on 31.03.2016 along with the Auditors Report is annexed to this Application as **Annexure II and the Unaudited Accounts as on 31.03.2017** is annexed as **Annexure III**

5.1.4 There are no investigations or proceedings pending against the Company.

5.1.5 There is no reduction of share capital of the Company proposed in this Scheme and hence disclosure under (b) of sub-rule (2) of Section 230 of the Act is not applicable.

5.1.5 There is no reduction of share capital of the Company proposed in this Scheme and hence disclosure under (b) of sub-rule (2) of Section 230 of the Act is not applicable.

5.1.6 There is no scheme of Corporate debt restructuring proposed in this Scheme and hence disclosure under (c) of sub-rule (2) of Section 230 of the Act is not applicable.

5.2 As required by sub-rule (iii) of Rule 3 (1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the disclosures under sub-section(section (2) of Section 230 of the Companies Act, 2013 of Anthem Biosciences Private Limited are given below:

5.2.1 Activities of the Company

The Company is engaged in the following activities:

- To carry on the business of developing through collaborative research either independently or in tandem or in association with any other person or persons to meet the challenges of emerging technologies in the field of Biosciences including but not limited to Bio Technology, in India or abroad.
- To carry on all or any of the businesses of research & development, manufacturing that shall include but shall not be limited to

Anthem Biosciences Private Limited Bangalore

Padmakrishnan

importing, exporting, selling, distributing and dealing of probiotics, fatty acids, natural product extracts, animal extracts, Biotechnology products, healthcare products, pharmaceutical ingredients, pharmaceuticals, biopharmaceuticals, active pharmaceuticals ingredients, intermediates, cosmeceuticals, nutraceuticals, dietary supplements, medicinal products, herbal or Ayurvedic products and custom synthesis products including synthetic and natural identical products.

5.2.2 The Latest financial position of the Company is as under:

	Audited As on 31.03.2016 (Rs) (in lakhs)	Un audited As on 31.03.2017 (Rs) (in lakhs)
Liabilities		
Paid up Share Capital	837.98	1,071.14
Reserves & Surplus	11,297.02	17,437.88
Long Term Borrowings	7,724.83	14,772.91
Other Long Term Liabilities	54.12	-
Long Term Provisions	224.84	369.92
Short Term Borrowings	2,670.52	3,504.92
Trade Payables	1,548.46	2,380.72
Other Current Liabilities	2,947.59	5,151.26
Short Term Provisions	1,965.61	2,789.00
Total	**29,270.97**	**47,477.75**
Assets		
Fixed Assets	1,4383.97	28,533.71
Non-Current Investments	1,914.53	1,945.66
Deferred Tax Assets (Net)	132.78	139.30
Long terms loans and advances	795.17	1,816.90
Other Non- Current Assets	212.33	154.95
Current Investments	532.16	2,125.95
Inventories	3,005.18	4,505.96
Trade Receivables	4,920.69	4,697.62
Cash & Cash Equivalents	389.30	1,015.86

Arithem Biosciences Private Limited Bangalore

Short term Loans & Advances	1,946.38	1,075.13
Other Current Assets	1,038.48	1,466.71
Total	**29,270.97**	**47,477.75**
Other information		
Total Revenue	**21,318.62**	**27,577.86**
Total Expenses	**15,718.88**	**19,620.13**
Profit/Loss(-)	**5,599.75**	**7,957.73**

5.2.3 The latest Audited Accounts as on 31.03.2016 along with the Auditors Report is annexed to this Application as **Annexure IV and the Unaudited Accounts as on 31.03.2017 is annexed as Annexure V.**

5.2.4 There are no investigations or proceedings pending against the Company.

5.2.5 There is no reduction of share capital of the Company proposed in this Scheme and hence disclosure under (b) of sub-rule (2) of Section 230 of the Act is not applicable.

5.2.5 There is no reduction of share capital of the Company proposed in this Scheme and hence disclosure under (b) of sub-rule (2) of Section 230 of the Act is not applicable.

5.2.6 There is no scheme of Corporate debt restructuring proposed in this Scheme and hence disclosure under (c) of sub-rule (2) of Section 230 of the Act is not applicable.

6. PURPOSE AND BENEFIT OF AMALGAMATION

6.1 The Transferor Company and the Transferee Company believe that there is synergy between the businesses carried on between the two entities and that an amalgamation between the entities will prove to be mutually beneficial and lead to superlative growth in the fields of research and development, manufacturing and marketing of products. Further, amalgamation of the two entities will greatly enlarge the area of operation of the Transferee Company and will also enable it to cater to larger customers in the manufacturing vertical.

6.2 Additionally, given that the Transferee Company is the holding Company and the Transferor Company is its wholly-owned subsidiary, amalgamation of the Transferor Company with the Transferee Company would facilitate optimum

Anthem Biosciences Private Limited Bangalore

utilization of assets and other resources, streamline administration and marketing operations, achieve economies of scale with reduction of costs, in the overall interest of the business and avoid duplication of efforts, costs and resources. This Scheme for amalgamation is for the aforesaid genuine business purposes and the Transferee Company shall continue to run and operate the business of the Transferor Company.

6.3 The Memorandum of Association of both the Transferor and the Transferee Companies allow This Scheme of amalgamation. This Scheme of amalgamation would benefit all stakeholders in the two entities, such as the shareholders, employees and existing as well as potential customers. This Scheme would not adversely affect any stakeholder, including the creditors of the Transferor Company and the Transferee Company. Further, this Scheme is not against public interest in any manner.

7. COMPLIANCE WITH TAX LAWS

7.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961.

7.2 On or after the Appointed Date , the Transferor Company and the Transferee Company are expressly permitted to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961 (including for the purpose of re-computing tax on book profits, fringe benefit tax and claiming other tax benefits including available tax exemptions and deductions), service tax law and other tax laws, and to claim refunds and/or credits for taxes paid (including tax on book profits), and to claim tax benefits including available exemptions and deductions under the Income-tax Act, 1961 etc. and for matters incidental thereto, if required to give effect to the provisions of the Scheme.

Anthem Biosciences Private Limited Bangalore

2-1

7.3 All tax assessment proceedings/ appeals (including application and proceedings in relation to advance ruling) of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date and relating to the Transferor Company shall be continued and/or enforced until the Appointed Date as desired by the Transferee Company. As and from the Appointed Date, , the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

7.4 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in This Scheme.

7.5 Any tax liabilities under the Income-tax Act, 1961, Customs Act 1962, Central Excise Act 1944, Central Sales Tax Act, 1956, Service Tax laws, applicable State Value Added Tax laws or other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company. Any surplus in the provision for taxation / duties/ levies account including advance tax and tax deducted at source as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

7.6 Any refund under the Income-tax Act, 1961, Customs Act 1962, Central Excise Act 1944, Central Sales Tax Act, 1956, Service Tax laws, applicable State Value Added Tax laws or any other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company due to Transferor Company consequent to the assessment made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

7.7 All taxes including income-tax, tax on book profits, fringe benefit tax, sales tax, excise duty, custom duty, service tax, value added tax etc. paid or payable by the Transferor Company in respect of the operations and/ or the profits of the

Bangalore

Ramakrishnan

business before the Appointed Date, shall be on account of the Transferor Company and, in so far as it relates to the tax payment (including, without limitation, income-tax, tax on book profits, fringe benefit tax, sales tax, excise duty, custom duty, service tax, value added tax etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company. In respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

7.8 Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company from the Appointed Date under the Income-tax Act, 1961, service tax laws, customs law, excise law, central sales tax, state value added tax or other applicable laws / regulations dealing with taxes/ duties / levies shall be made or deemed to have been made and duly complied with by the Transferee Company.

7.9 Without prejudice to the generality of the above, all benefits, incentives, credits, exemptions, deductions, accumulated losses, unabsorbed depreciation etc. under applicable tax laws, including without limitation, income tax, customs, excise, service tax, sales tax and value added tax, to which the Transferor Company is entitled to in terms of such applicable laws, shall be available to and vest in the Transferee Company from the Appointed Date.

8. TRANSFER OF UNDERTAKING

8.1 Upon the Registration of the Scheme, with effect from the Appointed Date, the whole of the Undertaking of the Transferor Company, including its business, Assets and Liabilities, shall be transferred to and vest in the Transferee Company.

9. TRANSFER OF ASSETS

9.1 With effect from the Appointed Date, all the Assets belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company as on the Appointed Date shall be transferred to and vest in the Transferee Company pursuant to Section 233 of the Companies Act, 2013, so as to become, as and from the Appointed Date, the Assets of the Transferee Company without any further act, instrument or deed.

Anthem Biosciences Private Limited Bangalore

9.2 For the purpose of giving effect to the transfer of immovable properties in accordance with Section 233 of the Companies Act, 2013 and This Scheme, the Transferee Company shall be entitled to get effected the change in the title and the appurtenant legal right(s) at the office of the jurisdictional Sub-Registrar or any other concerned authority and the mutation of the ownership or title, or interest in the immovable properties in favour of the Transferee Company shall be made and duly recorded by such Sub-Registrar / concerned authority in accordance with This Scheme.

9.3 Notwithstanding the preceding sub-clause, all the movable Assets including cash in hand, if any, of the Transferor Company, capable of passing by manual delivery or constructive delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. The plant and machinery of the Transferor Company, which are fastened to land and/or buildings continue to remain movable properties *inter alia* because the said plant and machinery are fastened to land only with a view to have better enjoyment of the movable properties. The stamp duty, registration fees or any other such similar charges shall be payable on the transfer of such movable properties as may be applicable.

9.4 In respect of all movables other than those specified in sub-clause 9.3 above, including sundry debtors, deferred tax assets, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Quasi-Government, local and other authorities, customers and other persons, the same shall, without any further act, instrument or deed, be transferred to and stand vested in and /or be deemed to be transferred to and stand vested in the Transferee Company under the provisions of Section 233 of the Companies Act, 2013. The stamp duty, registration fees or any other such similar charges shall be payable on the transfer of such movable properties as may be applicable.

9.5 In relation to the assets, properties and rights including rights arising from contracts, deeds, instruments and agreements, if any, belonging to the Transferor Company, which require separate documents of transfer including documents for attornment or endorsement, as the case may be, the Transferee Company will execute the necessary documents of transfer including documents for attornment or endorsement, as the case may be, as and when required. The Transferee Company, shall under the provisions of This Scheme,

Anthem Biosciences Private Limited Bangalore

Ramakrishnas

be deemed to be authorized to execute any such instrument on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above.

9.6 All debts, liabilities, duties, outstanding amounts due to and receivables of the Transferor Company shall accordingly, on and from the Appointed Date, stand transferred to and vested in the Transferee Company without any notices or other intimation to the debtors and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

9.7 The transfer and vesting of the Transferor Company's Assets as aforesaid shall be subject to existing securities, charges and mortgages, if any, subsisting, over or in respect of such property and assets, or any part thereof.

Provided however that, any reference in any security documents or arrangements (to which the Transferor Company is a party) pertaining to the Assets of the Transferor Company offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to the Assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of This Scheme, to the end and intent that such security, charge and mortgage shall not extend or be deemed to extend, to any of the other Assets of the Transferor Company or any of the properties or assets of the Transferee Company.

Provided further that, the securities, charges and mortgages (if any subsisting) over and in respect of the properties or assets or any part thereof of the Transferee Company shall continue with respect to such properties, 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, charges and mortgages shall not extend or be deemed to extend, to any of the properties or assets of the Transferor Company vested in the Transferee Company.

Provided always that, This Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation of the Transferor Company with the Transferee Company and the Transferee Company shall not

Anthem Biosciences Private Limited
Bangalore

25

be obliged to create any further or additional security when This Scheme becomes effective.

9.8 In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed (including tax exemptions and deductions under the Income-tax Act, 1961, tax on book profits, sales tax, excise duty, custom duty, service tax, value added tax and other incentives), granted by any Government body, local authority or by any other person and availed of by the Transferor Company are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.

9.9 With effect from the Appointed Date, subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company be required and except to the extent otherwise by law required, the reserves of the Transferor Company will be merged with the corresponding reserves or General Reserves of the Transferee Company. To the extent, if any, that any reserves of the Transferor Company are required to be separately maintained/designated in the books of the Transferee Company, the Transferee Company shall credit the same in its books identifying and designating such reserves as required.

10. TRANSFER OF LIABILITIES

10.1 On and from the Appointed Date, all Liabilities of the Transferor Company shall also be and stand transferred to, and be deemed to stand transferred to, the Transferee Company without any further act, instrument or deed, pursuant to the provisions of Section 233 of the Companies Act, 2013, so as to become the debts, liabilities, duties and obligations of the Transferee Company. To the extent that there are any loans, outstandings or balances due from the Transferor Company to the Transferee Company or *vice versa*, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of account and records of the Transferee Company.

10.2 The Transferee Company may, at any time after the coming into effect of This Scheme, if so required under any law or otherwise, execute deeds of confirmation in favour of secured creditors of the Transferor Company, if any, in order to give formal effect to the foregoing. The Transferee Company, shall under the provisions of This Scheme, be deemed to be authorized to execute

Anthem Biosciences Private Limited Bangalore

any such instrument on behalf of the Transferor Company to implement or carry out all such formalities or compliance referred to above.

11. **LEGAL PROCEEDINGS**

11.1 All suits, actions and other legal proceedings by or against the Transferor Company pending and/or arising on and from the Appointed Date shall be continued and/or enforced by or against the Transferee Company as effectively and in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company, as if the same had been instituted, and/or pending by or against the Transferee Company. However, it is clarified that the Transferor Company shall prosecute or defend, as the case may be, any such legal proceedings until the Appointed Date.

12. **FINALIZATION OF CONSOLIDATED BALANCE SHEET**

12.1 The Transferee Company shall draw up and finalize a consolidated balance sheet post The Scheme coming into effect and the same shall be the opening balance sheet of the Transferee Company as on the Appointed Date. Such consolidated balance sheet shall form the basis for finalisation of the accounts of the Transferee Company on and from the Appointed Date.

13. **STAFF, WORKMEN AND EMPLOYEES**

13.1 On The Scheme coming into effect, all staff, workmen and employees (including those on sabbatical / maternity leave) of the Transferor Company in service on the Appointed Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date without any break or interruption in their service and on terms and conditions that are not less favourable than those applicable to them with reference to the Transferor Company on the Appointed Date. The Transferee Company further agrees that for the purposes of payment of any retrenchment compensation, such past services with the Transferor Company shall also be taken into account.

13.2 It is expressly provided that, in so far as the Gratuity Fund, Provident Fund, Super-Annuation Fund or any other Special Scheme(s)/Fund(s) (hereinafter referred as "**Fund or Funds**") created or existing for the benefit of the staff, workmen and employees of the Transferor Company are concerned, upon The Scheme coming into effect, the Transferee Company shall stand substituted for

Anthem Biosciences Private Limited Bangalore

any such instrument on behalf of the Transferor Company to implement or carry out all such formalities or compliance referred to above.

11. LEGAL PROCEEDINGS

11.1 All suits, actions and other legal proceedings by or against the Transferor Company pending and/or arising on and from the Appointed Date shall be continued and/or enforced by or against the Transferee Company as effectively and in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company, as if the same had been instituted, and/or pending by or against the Transferee Company. However, it is clarified that the Transferor Company shall prosecute or defend, as the case may be, any such legal proceedings until the Appointed Date.

12. FINALIZATION OF CONSOLIDATED BALANCE SHEET

12.1 The Transferee Company shall draw up and finalize a consolidated balance sheet post The Scheme coming into effect and the same shall be the opening balance sheet of the Transferee Company as on the Appointed Date. Such consolidated balance sheet shall form the basis for finalisation of the accounts of the Transferee Company on and from the Appointed Date.

13. STAFF, WORKMEN AND EMPLOYEES

13.1 On The Scheme coming into effect, all staff, workmen and employees (including those on sabbatical / maternity leave) of the Transferor Company in service on the Appointed Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date without any break or interruption in their service and on terms and conditions that are not less favourable than those applicable to them with reference to the Transferor Company on the Appointed Date. The Transferee Company further agrees that for the purposes of payment of any retrenchment compensation, such past services with the Transferor Company shall also be taken into account.

13.2 It is expressly provided that, in so far as the Gratuity Fund, Provident Fund, Super-Annuation Fund or any other Special Scheme(s)/Fund(s) (hereinafter referred as "**Fund or Funds**") created or existing for the benefit of the staff, workmen and employees of the Transferor Company are concerned, upon The Scheme coming into effect, the Transferee Company shall stand substituted for

Anthem Biosciences Private Limited Bangalore

Ramakrishnas

the Transferor Company for all purposes whatsoever in relation to (i) the administration or operation of such Fund or Funds; and (ii) the obligation to make contributions, if any, to the said Fund or Funds in accordance with the applicable terms and regulations; to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company and all the rights, duties and benefits of the staff, workmen and employees of the Transferor Company under such Fund or Funds shall be protected, subject to the applicable provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds and for other employment benefits, such as long service awards.

13.3 In so far as the Fund or Funds created or existing for the benefit of the employees of the Transferor Company are concerned, upon the coming into effect of This Scheme, balances lying in the accounts of the employees of the Transferor Company in the said Fund or Funds as on the Appointed Date shall stand transferred from the respective Fund or Funds of the Transferor Company to the corresponding Fund or Funds set up by the Transferee Company.

14. CONTRACTS AND DEEDS

14.1 On and from the Appointed Date and subject to the provisions of This Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments, if any, of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company is entitled, and subsisting or having effect as on the Appointed Date shall stand transferred to and be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party thereto or beneficiary in respect thereof. The Transferee Company shall, if and to the extent by law required, enter into and/or execute deeds, instruments or confirmations to give formal effect to the provisions of this sub-clause and to the extent that the Transferor Company is required, prior to the Appointed Date, to join in such deeds, instruments or confirmations, the Transferee Company is authorised to act for and on behalf of and in the name of the Transferor Company.

Regional Director (South East Region), Ministry of Corporate Affairs, Hyderabad

Anthem Biosciences Private Limited, Bangalore

15. SHARES OF THE TRANSFEROR COMPANY

15.1 Upon This Scheme coming into effect, all the shares in the Transferor Company shall stand cancelled and extinguished, as provided under Section 233 of the Companies Act, 2013. No further or additional shares shall be issued or allotted to the members of the Transferor Company.

15.2 The shareholders of the Transferor Company shall, save as expressly provided otherwise in This Scheme, continue to enjoy their existing rights under its Articles of Association including the right to receive dividends from the Transferor Company, till the Appointed Date.

15.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company to demand or claim any dividend which, subject to the provisions of the Companies Act, 2013, shall be entirely at the discretion of the Board of Directors of the Transferor Company and the Transferee Company and subject to the approval of the shareholders of the Transferor Company and the Transferee Company respectively.

16. BUSINESS AND PROPERTY IN TRUST FOR TRANSFEREE COMPANY

16.1 With effect from the Appointed Date::

16.1.1 The Transferor Company shall carry on and shall be deemed to have carried on its business and activities and shall stand possessed of and shall be deemed to have held and stood possessed of its entire Undertaking, including its business, Assets and Liabilities, on account of and in trust for the Transferee Company.

16.1.2 The Transferor Company shall carry on its business and activities with due business prudence and diligence and shall not, without the prior written consent of the Transferee Company or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with any part of the Assets of the Undertaking, nor incur or accept or acknowledge any Liabilities, except as is necessary in the ordinary course of its business.

Anthem Biosciences Private Limited Bangalore

16.1.3 Any income or profit earned, accruing or arising to the Transferor Company and all costs, charges, expenses, losses and taxes (including but not limited to advance tax, tax deducted at source, tax on book profits, credits, taxes withheld/paid in a foreign country etc.), incurred by the Transferor Company shall for all purposes be treated as the income, profits, costs, charges, expenses, losses and taxes, as the case may be, of the Transferee Company and shall be available to the Transferee Company for being disposed of in any manner as it thinks fit.

16.1.4 All Liabilities of the Transferor Company as on the close of business on the date preceding the Appointed Date, whether or not provided in the books of the Transferor Company, and all Liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the Liabilities of the Transferee Company.

16.2 Neither the Transferor Company nor the Transferee Company shall alter their respective capital structures, either by fresh issue of shares or convertible securities (on a rights basis or by way of bonus shares or otherwise) or by any decrease, reduction, re-classification, sub-division, consolidation, re-organisation or in any other manner, except by and with the consent of the Boards of Directors of the Transferor Company and Transferee Company.

16.3 With effect from the Appointed Date, the Transferee Company shall commence and carry on and shall be authorised to carry on the business carried on by the Transferor Company.

17. SAVING OF CONCLUDED TRANSACTIONS

17.1 The transfer of the Undertaking of the Transferor Company, including its business, Assets and Liabilities, and/or the continuance of proceedings by or against the Transferee Company pursuant to This Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Appointed Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds, and things done and executed by the Transferor Company in respect thereto, as done and executed by the Transferee Company in respect thereto and as done and executed on behalf of itself.

Anthem Biosciences Private Limited Bangalore

18. DISSOLUTION OF THE TRANSFEROR COMPANY

18.1 Upon the Registration of The Scheme, the Transferor Company shall be dissolved without winding up, as provided under Section 233 of the Companies Act, 2013.

19. **AMENDMENT OF MEMORANDUM OF ASSOCIATION**

19.1 Upon The Scheme becoming fully effective, the Main Objects contained in Cause III (A) of the Memorandum of Association of the Transferor Company shall form part of the Main Objects of the Memorandum of Association of the Transferee Company.

19.2 Clause III (A) of the Memorandum of Association of the Transferee Company shall, without any further act, instrument, deed, meeting or resolution, be and stand altered, modified and amended pursuant to Section 13 of the Companies Act, 2013 and other applicable provisions thereof, by the addition of the following new sub-clauses:

(i) *To carry on all or any of the business of manufacturers, importers, exporters, sellers, distributors, agents, processors, sub-contractors and dealing in all enzyme products from animal, plant, microbial sources, products from fish sources, vegetables & herb extracts, all chemicals, heavy or fine, organic, inorganic, biologicals and any other formulations, derivatives and compounds thereof from mineral origin and Biotechnology products, healthcare products, pharmaceuticals, neutraceuticals, medicinal products, herbal or Ayurveda products or from other chemicals, or from by-products or waste products of other trades and industries.*

(ii) *To carry out business as technical and commercial consultants, collaborators, processors, distributors, technology developers, technology transferors and to establish laboratories research, training programmes, experiments, tests in all fields of Biotechnology products, healthcare products, pharmaceuticals, neutraceuticals, medical products, herbal or Ayurveda products and of the varieties which may be developed in future as a result of any research done or studies made in any parts of the world.*

(iii) *To carry out Research and Development activities in developing active pharmaceuticals ingredients and pharmaceuticals formulations, drug*

discovery systems and conduct and carryout constructions of bulk drug, formulations, manufacturing facilities and to manufacture, market, sell and contract manufacture of above described items.

20. COMBINATION OF AUTHORISED CAPITAL

20.1 Upon This Scheme becoming effective, the authorised share capital of the Transferee Company shall automatically stand revised and increased without any further act, instrument, deed, meeting or resolution on the part of the Transferee Company, by the authorized share capital of the Transferor Company and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument, deed, meeting or resolution be and stand altered, modified and amended, and the consent of the shareholders to The Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 13, 14, 61 or any other applicable provision of the Companies Act, 2013 would be required to be separately passed for this purpose.

The stamp duties and fees paid on the authorized share capital of the Transferor Company shall be utilized and set off against the fees payable by the Transferee Company on its authorized share capital enhanced by the amalgamation as provided for under Section 233 (11) of the Companies Act, 2013;

20.2 Pursuant to This Scheme becoming effective and consequent amalgamation of the Transferor Company into the Transferee Company, the total authorized share capital of the Transferee Company will be Rs. 32,50,00,000 (Rupees thirty two crore and fifty lakh), consisting of:

(i) Rs. 25,00,00,000 (Rupees twenty five crore), divided into 2,50,00,000 (two crore fifty lakh) equity shares of Rs.10/- (Rupees ten) each;

(ii) Rs. 5,00,00,000 (Rupees five crore) divided into 50,00,000 (fifty lakh) preference shares of Rs.10/- (Rupees ten) each; and

(iii) Rs. 2,50,00,000 (Rupees two crore fifty lakh) divided into 25,000 (twenty five thousand) preference shares of Rs. 1,000/- (Rupees one thousand) each.

Anthem Biosciences Private Limited Bangalore

20.3 Clause V of the Memorandum of Association of the Transferee Company shall stand altered, revised and substituted to read as follows:

Clause V of the Memorandum of Association of the Transferee Company –

"The Authorised Share Capital of the Company is Rs. 32,50,00,000 (Rupees thirty two crore fifty lakh), divided into (i) Rs. 25,00,00,000 (Rupees twenty five crore), divided into 2,50,00,000 (two crore fifty lakh) equity shares of Rs.10/- (Rupees ten) each; (ii) Rs. 5,00,00,000 (Rupees five crore) divided into 50,00,000 (fifty lakh) preference shares of Rs.10/- (Rupees ten) each; and (iii) Rs. 2,50,00,000 (Rupees two crore fifty lakh) divided into 25,000 (twenty-five thousand) preference shares of Rs. 1,000/- (Rupees one thousand) each."

20.4 The Transferee Company shall make necessary application under S. 233 (11) of the Companies Act, 2013 to give effect to the revision in its authorised share capital.

21. APPLICATION TO THE RESPECTIVE AUTHORITIES

21.1 The Transferor Company, and the Transferee Company shall, with all reasonable dispatch, make applications to the Registrar of Companies, Official Liquidator and the Central Government for submission and filing of This Scheme and for registration and confirmation of the same, as required under Section 233 of the Companies Act, 2013 and other applicable provisions, if any.

22. REMOVAL OF DIFFICULTIES

22.1 The Transferor Company and the Transferee Company may resolve all doubts or difficulties that may arise for carrying out This Scheme and do and execute all acts, deeds, matters and things necessary for bringing This Scheme into effect. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective Boards of Directors, a Committee of the concerned Board or any Director, authorised in that behalf by the concerned Board of Directors (hereinafter) referred to as the "Delegate").

22.2 For the purpose of giving effect to this Scheme, the Delegate of the Transferee Company may give and is hereby authorised to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or

Anthem Biosciences Private Limited Bangalore

directions, as the case may be, shall be binding on all parties in the same manner as if the same were specifically incorporated in This Scheme.

23. COSTS, CHARGES AND EXPENSES

23.1 Each of the Transferor Company and the Transferee Company shall bear and pay its respective costs, charges, taxes, levies and all other expenses arising out of or incurred in carrying out and implementing This Scheme and matters incidental thereto.

24. STAMP DUTY

24.1 All incidences of stamp duty payable in relation to the amalgamation of the Transferor Company with the Transferee Company and for giving effect to This Scheme shall be borne directly by the Transferee Company.

Anthem Biosciences Private Limited
Bangalore