

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
ALEMBIC PHARMACEUTICALS LIMITED**

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, गुजरात, दादरा एवं नगर हवेली

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U24230GJ2010PLC061123

मैसर्स ALEMBIC PHARMA LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
ALEMBIC PHARMA LIMITED

जो मूल रूप में दिनांक सोलह जून दो हजार दस को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
ALEMBIC PHARMA LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन. B07417561 दिनांक 12/03/2011 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
ALEMBIC PHARMACEUTICALS LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा अहमदाबाद में आज दिनांक बारह मार्च दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Gujarat, Dadra and Nagar Havelli

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U24230GJ2010PLC061123

In the matter of M/s ALEMBIC PHARMA LIMITED

I hereby certify that ALEMBIC PHARMA LIMITED which was originally incorporated on Sixteenth day of June Two Thousand Ten under the Companies Act, 1956 (No. 1 of 1956) as ALEMBIC PHARMA LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B07417561 dated 12/03/2011 the name of the said company is this day changed to ALEMBIC PHARMACEUTICALS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Ahmedabad this Twelfth day of March Two Thousand Eleven.



(KAMAL HARJANI)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

गुजरात, दादरा एवं नगर हवेली
Gujarat, Dadra and Nagar Havelli

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

ALEMBIC PHARMACEUTICALS LIMITED
ALEMBIC ROAD,, VADODARA - 390002,
Gujarat, INDIA



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U24230GJ2010PLC061123

2010 - 2011

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

ALEMBIC PHARMA LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक सोलह जून दो हजार दस को मेरे हस्ताक्षर से अहमदाबाद में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U24230GJ2010PLC061123

2010 - 2011

I hereby certify that ALEMBIC PHARMA LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Ahmedabad this Sixteenth day of June Two Thousand Ten



(VILAS SAMBHAJI HAJARE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

गुजरात, दादरा एवं नगर हवेली
Gujarat, Dadra and Nagar Haveli

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

ALEMBIC PHARMA LIMITED
ALEMBIC ROAD,, VADODARA - 390002,
Gujarat, INDIA



व्यापार प्रारंभ करने का प्रमाण-पत्र
कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U24230GJ2010PLC061123

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
ALEMBIC PHARMA LIMITED

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक सोलह जून दो हजार दस को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक एक जुलाई दो हजार दस को मेरे हस्ताक्षर से अहमदाबाद में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U24230GJ2010PLC061123

I hereby certify that the ALEMBIC PHARMA LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Sixteenth day of June Two Thousand Ten , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Ahmedabad this First day of July Two Thousand Ten .



(VILAS SAMBHAJI HAJARE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
गुजरात, दादरा एवं नगर हवेली
Gujarat, Dadra and Nagar Havelli

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
ALEMBIC PHARMA LIMITED
ALEMBIC ROAD,, VADODARA - 390002,
Gujarat, INDIA

THE COMPANIES ACT, 2013
MEMORANDUM OF ASSOCIATION
OF
ALEMBIC PHARMACEUTICALS LIMITED
(COMPANY LIMITED BY SHARES)

- I The name of the Company is ALEMBIC PHARMACEUTICALS LIMITED¹.
- II The Registered Office of the Company will be situated in the State of Gujarat.
- III The objects for which the Company is established are:
 - (A) The objects to be pursued by the Company on its incorporation are as under:**
 - 1 To manufacture, sale, purchase, deal in various pharmaceuticals products, bulk drugs, medicines, chemicals, raw materials, intermediates for various pharmaceutical products and to engage in business of healthcares, lifesciences, research and development, contract manufacturing in India and/or abroad.
 - 2 To manufacture, process, produce, assemble, distribute, buy, sell, import, export and deal in pharmaceuticals, drugs, chemicals, medicines, raw materials, intermediates, vaccines, tonics, enzymes, steroids, vitamins, hormones, antibiotics, antiseptics, disinfectants, veterinary medicines, poultry medicines, herbal products, their by-products, intermediates, residues, mixtures, compounds, preparations, cosmetics, pesticides, medicinal components, injections, dyewares, cordials, liquors, restoratives, acids, surgical preparations, medical equipments, surgical equipments and other related equipments, used in all therapies of medical treatment and the other life saving equipments apparatus and medicinal equipments and to engage in the business of Healthcare, lifesciences, research and development, contract manufacturing etc. in India and/or abroad.
 - (B) Matters which are necessary for furtherance of the objects specified in Clause III (A) are as under:**
 - 1 To act as agents, distributors, stockists, retailers, wholesalers, chemists, merchants and representatives of any pharmaceutical companies, multinational companies, corporations or undertakings in India or abroad and to represent all or any of them as their approved representatives and agents in any hospitals, dispensaries, medical institutions, clinics, diagnostics centres, polyclinics and/or chemists, doctors and other medical professionals for sales, promotion of all or any of the items mentioned above in India and/or abroad.
 - 2. To acquire and undertake whole or any part of the business, goodwill and assets of any person firm or company carrying on or proposing to carry on any of the businesses which this Company is authorized to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such persons, firm and to acquire an interest in amalgamate with or enter into any agreement for sharing profits or for liabilities, competition of for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the facts, things aforesaid to acquire property and shares, debentures, stock or securities that may be agreed upon and to hold and retain and to sell, mortgage and deal with any share, stock or securities so received.
 - 3. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and either to retain the same or turn the same to account, as may seem expedient.
 - 4 To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in any business or transaction which this Company is authorised to carry on.

¹Clause I upto 12th March, 2011: The name of the Company is ALEMBIC PHARMA LIMITED.

5. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
6. To purchase or otherwise acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, sell, let on hire, deal in, control and superintend any factories, plants, warehouses, workshops, sheds, dwellings, offices, shops, stores, buildings, telephones, electric and gas works, power plants, roadways, tramways, railways, bridges, reservoirs, waterhouses and all kinds of works, machinery, apparatus, labour lines, and houses, warehouse, furnaces, crushing works and other works and conveniences necessary for carrying on any of the above specified business.
7. To acquire and take over the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons firms, companies or undertakings, either existing or new, engaged in or carrying on or proposing to carry on any business which this Company is authorised to carry on possessed of any property on rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
8. To undertake or promote scientific research relating to any business or class of business in which the Company is interested.
9. To negotiate and enter into agreements and contracts with Indian and foreign individuals' companies, corporations and other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formula and patent rights for furthering the objects of the Company.
10. Subject to Section 230 to 234 of the Companies Act, 2013, to amalgamate, merge any other company or companies with the Company or merge, demerge with any other company or companies having all or any of their objects similar to the objects of this company or otherwise, in any manner, whether with or without the liquidation of the Company.
11. To sell, dispose of or transfer the business, property and undertaking of the Company or any part thereof for any consideration which the Company may deem fit to accept and in particular for shares, debenture stock, bonds or securities or any other company having objects altogether different or in part different or similar to those of this Company.
12. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association, undertaking carrying on any business which this Company is authorised to carry on.
13. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, process, trade secrets, scientific or technical or other assistance, manufacturing process, know-how and other information, designs, patterns, copyrights, trade-marks, licences, concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with any of the objects of the Company or the acquisition or use of which may seem conciliated directly or indirectly to benefit the Company on payment of any fee, royalty or other consideration and to use, exercise or develop the same and under or grant licences in respect thereof or sell or otherwise deal with the same and expend money in experimenting upon, testing or improving any such patents, inventions, rights or concessions.
14. To apply for and obtain any charter, privilege, concession, licence or authorisation of any Government, State or other Authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company which may seem expedient and to oppose any proceeding or applications which may seem expedient or calculated directly or indirectly to prejudice the interests of the Company.

15. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, Authority, person or company any rights, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out and exercise and comply therewith.
16. To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company.
17. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of business.
18. To lend money, either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit and also to invest and deal with the moneys of the Company, not immediately required, in or upon such investment and in such manner as may from time to time determined, not being investment in Company's own shares provided that the Company shall not carry on the business of banking as provided in the Banking Regulations Act, 1949.
19. Subject to Section 71, 73, 179 and 180 of the Companies Act, 2013 read with rules framed thereunder and the directions issued by Reserve Bank of India, to receive money on deposits or loans and to borrow or raise money in such manner and at such times or times as the Company thinks fit and in particular by the issue of debentures, debenture-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties or assets or revenues and profits of the Company, both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other persons or company obligation undertaken by the Company of such other persons or company and to give the lenders the power to sell and other powers as may seem expedient and to purchase, redeem or pay off any such securities.
20. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously in connection with the business of the Company.
21. To establish or promote or concur in establishing or promoting any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
22. Subject to the Section 180 of the Companies Act, 2013, to sell, lease, mortgage, exchange, grant licences and other rights, improve, manage, develop and turn to account and deal with or dispose of undertaking, investments, assets and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for any shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.
23. To distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
24. To distribute as bonus Shares among the members or to place to reserve or otherwise to apply, as the Company may from time to time think fit, any moneys received by way of premium on debentures or other securities issued at a premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares, subject to the provisions of the Companies Act, 2013.
25. To employ agents or experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, properties or rights which the Company proposes to acquire.
26. To accept gifts, as an award from Govt. or semi Govt. bodies, bequests, devises or donations of any movable or immovable property or any rights or interests therein from members or others.

27. To create any reserve fund, sinking fund, insurance fund or any other special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company conducive to the interests of the Company.
28. Subject to the provisions of the Section 181 and 182 of the Companies Act, 2013 to subscribe, contribute, gift or donate any moneys, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful objects or to make gifts or donations of moneys or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual, body of individuals or bodies corporate.
29. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pensions or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowances, bonus or emoluments to any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institution, associations, clubs or funds calculated to be for the benefit of or to advance the interests as well-being of the Company or any such other company or persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
30. To establish for any of the objects of the Company, branches or establish any firm or firms at places in or outside India as the Company may think fit.
31. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the Company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and on such terms as the Company may determine.
32. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the Company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the Company of any property or assets.
33. To send out to foreign countries its director, employees or any other person or persons for investigating possibilities of any business or trade for procuring and buying any machinery or establishing trade connections or for promoting the interests of the Company and to pay all expenses incurred in connection therewith.
34. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or other statutes or rules having the force of law and to make payments to any person whose office or employment or duties may be determined by virtue of any transaction in which the Company is engaged.
35. To agree to refer to arbitration any disputes, present or future, between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
36. To appoint agents, subagents, dealers, managers, canvassers, sales representatives or salesman for transacting all or any kind of business which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country whatsoever and to establish depots and agencies in different parts of the world.
37. To guarantee the performance of contracts undertaken by persons, firms or companies carrying on or authorised to carry on any business or businesses which this company is authorised to carry on and to guarantee the payment of liabilities of any such persons, firms or companies.

38. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments, and securities of any company or of any authority, supreme, municipal, local, or otherwise or of any persons whomsoever whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations in connection with the business of the company.
39. To invest in other than investment in company's own shares any money of the Company in such investment (other than shares or stock in the Company) as may thought proper and to hold, sell or otherwise deal with such investment.
40. To establish, provide, maintain and conduct research and other laboratories training colleges, schools, and other institution for the training, education and instruction of students and other who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstration, exhibitions, classes, meetings and conferences in connection therewith.
41. To carry on either solely or in partnership with other companies, corporations, body corporate, firm or individuals all agency business and to render services to or to undertake or take part in the supervision or control of the business or operation of any person, firm, body corporate, company, association or other undertaking and to act as Agents, Advisers, Consultants of such person, firm, body corporate, company, association and for such purpose or purposes to appoint and remunerate any officers of the company, accountants or other experts or agents in connection with the business of the Company.
42. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or invest by publication of books and periodicals and by granting prizes, rewards and donations.
43. To apply the assets of the Company in any way in or towards the establishment, maintenance or extensions of any association, institution or fund in any way connected with any particular trade, or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interest of masters, owners and employers, against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit or any clerks, workman, or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular friendly, cooperative and other societies reading rooms, Libraries, educational and charitable institutions, refractories, dinning and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.
44. To aid, pecuniarily or otherwise, any association, body or movement having for an objects the solution or settlements of industrial or labour problem or troubles or the promotion of industry or trade.
45. To assist any other company falling under Section 185 of the Companies Act, 2013 or statutory modification thereof, including by way the giving of loans and guarantees or the providing of securities of any kind whatsoever in connection with any loan given to the latter by any person, firm or body corporate.
46. To institute and defend any suit, appeal, application for review or revision or any other application of any nature whatsoever, to take out executions, to enter into agreements of reference to arbitration and to enforce and where need be to contest any awards and for all such purpose to engage or retain counsels, attorneys and agents and when necessary to remove them.
47. To do all or any of the above things, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise in connection with the business of the Company.

IV The liability of members is limited.

- V “The Authorised Share Capital of the Company is Rs. 40,50,00,000/- (Rupees Forty Crores Fifty Lacs only) divided into 20,25,00,000 (Twenty Crores Twenty Five Lacs) equity shares of Rs. 2/- (Rupees Two) each.”

(Amended pursuant to Scheme of Arrangement in the nature of Amalgamation of Aleor Dermaceuticals Limited with Alembic Pharmaceuticals Limited sanctioned by the Hon’ble National Company Law Tribunal, Ahmedabad Bench vide its Order dated 29th August, 2022¹).

¹Clause V upto 4th September, 2022: “The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs. 2/- (Rupees Two) each.”

We the several persons, whose names and addresses are subscribed hereunder, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively, agree to take the number of shares in the Capital of the Company as set opposite to our respective names

Sl. No.	Name and Addresses, Description and Occupation of Subscribers with their Signatures	Number of Equity Shares taken by each Subscriber	Signature, Name, Address, Description and Occupation of the witness
1.	Chirayu R. Amin Chairman & Managing Director For Alembic Limited Alembic Road, Vadodara 390003 Occupation: Public Ltd. Company Sd/-	2,49,994 (Two Lacs Forty Nine Thousand Nine Hundred Ninety Four)	Witness to signatures of all (ie., 1 to 7) Sd/- Sanjay S. Bhatt Son of Shri Sukhdev O. Bhatt B1/102, Palitirth Apartment, Subhanpura, Vadodara-390023 Occupation : Service Place: Vadodara Date : 27/05/2010
2.	Chirayu R. Amin Son of Ramanbhai B. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	1 (one)	
3.	Malika C. Amin Wife of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	1 (one)	
4.	Pranav Amin Son of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	1 (one)	
5.	Shaunak C. Amin Son of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	1 (one)	
6.	Udit C. Amin Son of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	1 (one)	
7.	Mr. Rajkumar Shreeram Baheti S/o Shreeram Baheti Flat No. 402, Samprat Residency, 52, Alkapuri Society, Alkapuri, Vadodara – 390003 Occupation: Service Sd/-	1 (one)	
	Total	2,50,000 (Two Lacs Fifty Thousand)	

Place: Vadodara
Date : 27/05/2010

THE COMPANIES ACT, 2013

ARTICLES OF ASSOCIATION

OF

ALEMBIC PHARMACEUTICALS LIMITED

(COMPANY LIMITED BY SHARES)

The following regulations comprised in these Articles of Association were adopted pursuant to the Special Resolution passed by the Members of the Company at the Annual General Meeting of the Company held on 27th July, 2018 in substitution for and to the entire exclusion of, the regulations contained in the existing Articles of Association of the Company.

PRELIMINARY

1. Table F not to apply

The regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act and the Rules made thereunder.

The Company shall be governed by these Articles.

The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

INTERPRETATION

2. Interpretation Clause

i. In the interpretation of these Articles, the following words and expressions shall have the following meanings unless repugnant to the subject or context:

(a) "Act" means the Companies Act, 2013 and include any statutory modification or re-enactment thereof for the time being in force and any previous Company Act, so far as may be applicable.

(b) "Articles" means these Articles of Association of the Company or as altered from time to time.

(c) "Auditors" means and includes those persons appointed as such for the time being of the Company.

(d) "Board" or "Board of Directors" means the Board of Directors of the Company or the Directors collectively. The Board of Directors shall include Committees of the Board made thereon.

(e) "Charge" means an interest or lien created on the property or assets of a Company or any of its undertakings or both as security and includes a mortgage.

- (f) "Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.
- (g) "Chairman" or "Chairperson" means the Chairman or Chairperson of the Board of Directors for the time being of the Company.
- (h) "The Company" or "This Company" means Alembic Pharmaceuticals Limited.
- (i) "Director" means a director appointed to the Board of the Company.
- (j) "Debenture" includes debenture-stock, bonds or any other securities of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not.
- (k) "Dividend" includes any interim dividend.
- (l) "Executor or Administrator" means a person who has obtained Probate or Letter of Administrator, as the case may be, from a competent Court and shall also include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the share or shares of the deceased member and shall also include the holder of a certificate granted by the Administrator General of any State in India.
- (m) "Independent Director" shall have the meaning ascribed to it in the Act.
- (n) "Key Managerial Personnel" means the chief executive officer or the managing director; the company secretary; whole-time director; chief financial officer; and such other officer as may be notified from time to time in the rules.
- (o) "Legal Representative" means a person who in law represents the estate of a deceased member.
- (p) "Month" means a calendar month.
- (q) "Office" means the Registered Office for the time being of the Company.
- (r) "Ordinary & Special Resolution" shall have the meanings assigned to these terms by Section 114 of the Act.
- (s) "Proxy" means an instrument under which any person is authorized to vote for a member at a general meeting on a poll and includes Attorney duly constituted under a Power of Attorney.
- (t) "Rules" means any rule made pursuant to Section 469 of the Act or such other provisions pursuant to which the Central Government is empowered to make rules and shall include such rules as may be amended from time to time.
- (u) "Secretary" is a Key Managerial Person appointed by the Board of Directors to perform any of the duties of a Company Secretary.
- (v) "Shareholders or Members" means the duly registered holder from time to time of the shares of the Company and shall include beneficial owners whose names are entered as a beneficial owner in the records of a depository.
- (w) "Seal" means the Common Seal of the Company.

- (x) "In writing" or "written" means and includes words printed, lithographed, represented or reproduced in any mode in a visible form.
- ii. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force.
- iii. Words importing the singular number include where the context admits or requires the plural number and vice versa.

Words importing the masculine gender shall include the feminine gender and vice versa. Words importing persons shall, where the context requires, includes bodies corporate and companies as well as individuals.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. Authorised share capital

The Authorized Share Capital of the Company shall be as per Clause V of the Memorandum of Association.

4. Shares under control of Board of Directors

Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions as they may from time to time think fit.

5. Increase capital same as original capital

Except in so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares, shall be considered as part of the existing capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

6. Directors may allot shares otherwise than in cash

Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted or issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly-paid up shares, as the case may be.

7. Issue and redemption of Preference Shares

Subject to the provisions of the Act and Rules made in this behalf, the Board shall have power to issue or re-issue preference shares of one or more classes which are liable to be redeemed or converted to equity shares, on such terms and in such manner as determined by the Board in accordance with the Act.

8. Issue of Sweat Shares

The Company may issue shares at discounted price by way of sweat equity shares or in any other manner in accordance with the provisions of the Act or any other applicable law.

9. Issue of Bonus Shares

The Company in general meeting may decide to issue fully paid up bonus share to the member if so recommended by the Board of Directors.

10. Further issue of share capital

- i. The Board or the Company, as the case may be, may, in accordance with the Act issue further shares to:
 - (a) persons who, at the date of offer, are holders of equity shares of the Company;
Unless otherwise decided by the Board, such offer shall be deemed to include a right exercisable by the person concerned or renounce the shares offered to him or any of them in favour of any other person; or
 - (b) employees under any scheme of employees' stock option; or
 - (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- ii. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act read with Rules made thereunder and SEBI guidelines.

11. Issue of further shares not to affect rights of existing members

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

12. Application of premiums received on issue of shares

- i. Where the Company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to a "securities premium account" and the provisions of the Act, relating to reduction of share capital of the Company shall, except as provided in this Article, apply as if the securities premium account were the paid-up capital of the Company.
- ii. Notwithstanding anything contained in clause (i) above, the securities premium account may be applied by the Company in accordance with the provisions of the Act.

13. Variation of members' right

- i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of such number of the holders of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- ii. To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.

14. Trust not recognized

- i. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound

by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

- ii. Share may be registered in the name of an incorporated company or any other body corporate but not in the name of a minor (except in case where they are fully paid) or in the name of a person of unsound mind or in the name of any firm or partnership.

15. Commission for placing shares

- i. The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and Rules made thereunder.
- ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act.
- iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

DEBENTURES

16. Any debentures, debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise and may be issued with an option that they may be convertible into shares of any denomination and with any special privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the general meeting by way of a special resolution.

SHARE WARRANTS

17. Subject to the provisions of the Act, the Company may issue with respect to any fully paid shares, a warrant stating that the bearer of the warrants is entitled to the shares specified therein and may provide coupons or otherwise, for payment of future dividends on the shares specified in the warrants and may provide conditions for registering membership.

Subject to the provisions of the Act, the Company may from time to time issue warrants naked or otherwise or issue coupons or other instruments and any combination of equity shares, debentures, preference shares or any other instruments to such class of persons as the Board of Directors may deem fit with a right attached to the holder of such warrants or coupons or other instruments to subscribe to the equity shares or other instruments within such time and at such price as the Board of Directors may decide as per the rules applicable from time to time.

18. Deposit of Share Warrant

The bearer of a share warrant may, at any time, deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of the member at any meeting held after the expiry of two clear days from the

time of deposit, as if his name were inserted in the Register of Members as the holder of the share included in the deposit warrant.

Not more than one person shall be recognized as depositor of the share warrant.

The Company shall, on two days' written notice, return the deposited share warrant to the depositor.

19. Privileges and disabilities of the holders of share warrant

Subject as herein otherwise expressly provided, no person shall as bearer of a share warrant, sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a member at a meeting of the Company or be entitled to receive any notice from the Company.

The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he is named in the Register of Members as the Holder of the shares included in the warrant and he shall be a member of the Company.

ISSUE OF SHARE CERTIFICATES

20. Share Certificates

- i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided;
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- ii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- iii. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

21. Issue of new certificate in place of one defaced, lost or destroyed

If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

22. The provisions of the foregoing Articles relating to issue of certificate shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

LIEN

23. Company's lien on shares

- i. The Company shall have a first and paramount lien-
 - (a) On every share (not being a fully paid up share) for all monies (whether presently payable or not) called or payable at a fixed time, in respect of that share; and
 - (b) On all shares (not being a fully paid up shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- ii. The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

24. Enforcing lien by sale

The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made-

- i. Unless a sum in respect of which the lien exists is presently payable; or
- ii. Until the expiration of such period, as maybe specified in the Act or rules made thereunder, after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his/her death or insolvency.

25. Procedure for enforcing lien by sale

- i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his/her title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- iv. Upon any such sale as aforesaid, the existing certificate(s) in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate(s) in lieu thereof to the purchaser or purchasers concerned.

26. Application of proceeds of sale

The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

27. The provisions of foregoing Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

CALLS ON SHARES

28. Board of Directors may make call

- i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- iii. A call may be revoked or postponed at the discretion of the Board.
- iv. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
- v. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

29. When interest on call or installments payable

- i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due, shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at the rate not exceeding fifteen percent per annum or at such lower rate, if any, as the Board may determine.
- ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.

30. Amount payable at fixed time or by installment to be treated as calls

- i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- ii. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

31. Payment in anticipation of calls may carry interest

- i. May, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- ii. Upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, nine per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
- iii. Money so paid in excess of the amount of calls shall not rank for dividends, or confer a right to participate in profits or exercise voting rights. The Directors may at any time repay the amount so advanced upon giving to such member not less than three months' notice in writing.

TRANSFER OF SHARES

32. Instrument of transfer

- i. Shares in the Company shall be transferred in accordance with the provisions of Section 56 of the Act by an instrument in writing in the prescribed form.
- ii. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- iii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

33. Directors may refuse to register transfer

Subject to the right of appeal as conferred by Section 58 of the Act, the Directors, may, at their own absolute and uncontrolled discretion and without assigning any reason decline to register or acknowledge any transfer of shares and in particular may so decline in any case in which the Company has lien upon the shares or any of them or whilst any moneys in respect of the shares desired to be transferred or any of them remain unpaid or unless the transferee is approved by the Directors and such refusal shall not be affected by the fact that the proposed transferee is already a member. Provided that registration of a transfer shall not be refused on the grounds of the transferor being either alone or jointly with any person or persons indebted to the Company on any account whatsoever except a lien. The registration of a transfer shall be conclusive evidence of the approval of the Directors of the transferee.

34. Conditions for not declining registration of transfer

The Board may decline to recognise any instrument of transfer unless-

- i. The instrument of transfer is in the form as prescribed in Rules made under the Act;
- ii. The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- iii. The instrument of transfer is in respect of only one class of shares.

35. Closure of transfer books, etc.

On giving not less than seven days' previous notice in accordance with the provisions of the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine.

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

36. The provisions of the foregoing Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

37. Title of shares of deceased holder

- i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- iii. The Legal Representative or administrator of a deceased member or holder of a succession certificate shall be the only persons recognised by the Company as having any title to his/her shares and the Company shall not be bound to recognise such executor or administrator or holder of a succession certificate unless such executor or administrator shall have first obtained probate, letters of administration or other legal representation as the case may be from a duly constituted court in India, or from any authority empowered by any law to grant such other legal representation; provided that in any case where the Board in their absolute discretion think fit, the Board may dispense with the production of Probate or Letters of Administration or other legal representation and under the next Article register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased member upon such terms as to indemnity or otherwise as the Directors may deem fit.

38. Registration of persons entitled to share otherwise than by transfer (transmission)

- i. Subject to the provision of the Act and these Articles, any person becoming entitled to a share in consequence of the death, bankruptcy or insolvency of any member or by any lawful means other than by a transfer in accordance with these presents may with the consents of the Directors which they shall not be under obligation to give upon producing such evidence that he/she sustains the character in respect of which he/she proposes to act under this Article or of his/her title, as the Board may think sufficient and upon giving such indemnity as the Directors may require.
- ii. Any such person shall after sending notice in writing, elect, either -
 - (a) To be registered himself as holder of the share; or
 - (b) To make such transfer of the share as the deceased or insolvent member could have made.

39. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

40. The provisions of the foregoing Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

FORFEITURE OF SHARES

41. If call or installment not paid, notice may be given

If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

42. Partial payment not to preclude forfeiture

Neither the receipt by the Company of a portion of any money shall from time to time be due from any member to the Company in respect of his/her shares, either by way of principal or interest nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares.

43. Terms of forfeiture

The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and shall also state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

44. In default of payment, shares may be forfeited

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

45. Power to annul forfeiture

The Board of Directors may at any time before any share so forfeited, shall have been sold or otherwise disposed of, annul the forfeiture thereof upon such conditions as they may think fit.

At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture upon such conditions as they may think fit.

46. Members shall be liable to pay money owing, at the time of forfeiture and interest

- i. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- ii. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

47. Declaration of Forfeiture

- i. A duly verified declaration in writing that the declared is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

- ii. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- iii. The transferee shall thereupon be registered as the holder of the share.
- iv. The transferee shall not (unless by express agreement) be liable to pay any calls, amounts, installments, interest and expenses owing to the Company prior to such purchase or allotment nor shall be entitled (unless by express agreement) to any of the dividends, interests or bonuses accrued or which might have accrued upon the share before the time of completing such purchase or before such allotment.
- v. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

48. Forfeiture to apply in case of non-payment of any sum payable at fixed time

The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF SHARE CAPITAL

49. Increase of authorised share capital

The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

50. Consolidation, division and sub-division

Subject to the provisions of the Act, the Company may, by ordinary resolution:

- i. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- ii. Convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination;
- iii. Sub-divide its existing shares or any of them into the shares of smaller amount than is fixed by the memorandum of association;
- iv. Cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.

51. Shares converted to stock –

- i. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- ii. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- iii. Such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” shall include “stock” and “stock-holder” respectively.

52. Reduction of Capital

The Company may reduce in any manner and in accordance with the provisions of the Act and rules made thereunder

- i. Its share capital;
- ii. Any capital redemption reserve account; or
- iii. Any share premium account; or
- iv. Any other reserves as may be available.

CAPITALISATION OF PROFITS

53. Capitalisation

- i. The Company in general meeting may, upon the recommendation of the Board, resolve –
 - (a) That it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) That such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards -
 - (a) Paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions afore said;
 - (c) Partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
 - (d) The securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (e) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
- iii. Whenever such a resolution as aforesaid shall have been passed, the Board shall –

- (a) Make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) Generally do all acts and things required to give effect thereto.
- iv. The Board shall have power –
 - (a) To make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) To authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.
- v. Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

- 54. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

- 55. Extraordinary General Meeting

All general meetings other than annual general meeting shall be called extraordinary general meeting.

- 56. Annual General Meeting

Subject to the provisions of the Act, the Company shall hold from time to time as provided by the Act in addition to any other meetings, a general meeting as its Annual General Meeting. The provisions of Section 96 of the Act shall apply to such Annual General Meeting.

- 57. Annual General Meeting when to be held

Every Annual General Meeting shall be called for a time during business hours and on such day (not being a national holiday) as the Directors may from time to time determine and it shall be held either at the Registered Office of the Company or at any place within the city, town or village in which the office of the Company for the time being is situated.

- 58. Calling of Extraordinary General Meeting on requisition

The board of directors shall on requisition of members in accordance with section 100 of the Act, forthwith proceed to call an Extraordinary General Meeting and the provisions of Section 100 of the Act, shall apply in respect of such meeting.

59. Notice of Meeting

Save as permitted under Section 101 of the Act, a General Meeting of the Company may be called by giving not less than such number of days' notice as specified in the Act or rule made thereunder, in writing or through electronic mode in such manner as may be specified in the Act or rule made thereunder.

PROCEEDINGS AT GENERAL MEETINGS

60. Presence of quorum

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

61. Quorum for general meeting

The quorum for the general meetings shall be as provided in the Act.

62. Chairperson of the meetings

The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

63. Directors to elect a Chairperson

If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

64. Members to elect a Chairperson

If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

65. If quorum not present, meeting to be cancelled/adjourned

If within half an hour from the time appointed for holding a meeting of the Company, a quorum is not present, the meeting if called upon at the requisition of members, shall stand cancelled. In any other case the meeting shall stand adjourned to the same day in the next week (not being a national holiday) at the same time and place, or to such other day and at such other time and place as the Board may determine.

66. Adjourned meeting to transact business

If at any adjourned meeting also, a quorum is not present within half an hour of the time appointed for holding the meeting the members present, whatever their number (not being less than two) shall be the quorum and shall have power to decide upon all the matters which could properly have been disposed of at the meeting for which the adjournment took place.

67. Business confined to election of chairperson whilst chair vacant

No business shall be discussed at any General Meeting except the election of the Chairperson whilst the Chair is vacant. If a poll is demanded on the election of the Chairperson it shall be taken forthwith in accordance with the provisions of the Act and these Articles.

68. Casting vote of Chairperson at general meeting

On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically, the Chairperson shall have a second or casting vote.

69. Time of taking poll

- i. A poll demanded for adjournment of the meeting or appointment of Chairperson of the meeting shall be taken forthwith.
- ii. A poll demanded on any question other than adjournment of the meeting or appointment of Chairperson shall be taken at such time, not being later than forty-eight hours from the time when the demand was made, as the Chairperson of the meeting may direct.

70. Other business may proceed notwithstanding demand of poll

The demand of poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

71. Scrutinizers at poll

- i. Where a poll is to be taken the Chairperson of the meeting shall appoint one or more scrutinizer(s) to scrutinize the votes given on the poll and to report thereon to him/her.
- ii. The Chairperson shall have power, at any time before the result of the poll is declared, to remove a scrutinizer from office and to fill vacancies in the office of the scrutinizers arising from such removal or from any other cause.

72. Reports, Statements and register to be laid on table

At every Annual General Meeting of the Company there shall be laid on the table, the Directors report and audited statement of accounts, Auditors report, the proxy register with the proxies and the Register of Director's share holdings mentioned under Section 170 of the Act. The Auditors' Report shall be read before the members in such General Meeting and shall be open to inspection by any member of the Company.

73. Minutes of General and Board Meeting

The Board shall cause minutes of all proceedings of every general meeting and of all proceedings of every meeting of the Board of Directors or of every committee of the board to be kept in accordance with section 118 of the Act.

74. Inspection of minute book of general meeting

The books containing the minutes of the proceedings of general meetings of the Company shall be kept at the office of the Company and be open to the inspection of members on working days except Saturdays and Sundays between 11:00 a.m. to 1:00 p.m.

ADJOURNMENT OF MEETING

75. Chairperson may adjourn the meeting

- i. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

- ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

76. Notice of adjourned meeting

- i. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- ii. Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

77. Entitlement to vote on show of hands and on poll

Subject to any rights or restrictions for the time being attached to any class or classes of shares -

- i. On a show of hands, every member present in person shall have one vote; and
- ii. On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

78. Voting through electronic means

A member may exercise his vote at a meeting by electronic means in accordance with the provisions of the Act and shall vote only once.

79. Vote of joint holders

- i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

80. Vote of members of unsound mind

A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

81. Votes in respect of shares of deceased or insolvent members, etc.

Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 hours before the timing of holding the meeting or adjourned meeting, as the case may be, at which he/she proposes to vote, he/she shall duly satisfied the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

82. Business may proceed pending poll

Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

83. Restrictions on voting rights

No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

84. No objection can be raised to the qualification of voter

- i. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

85. Equal rights of members

Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

PROXY

86. Member may vote in person or otherwise

Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

87. Proxies when to be deposited

The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 48 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

88. Form of Proxy

An instrument appointing a proxy shall be in the form as prescribed in the Rules.

89. Validity of votes given by proxy notwithstanding death etc., of member

A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given. Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

90. Votes may be given by proxy

Subject to the provisions of the Act, and these articles, votes may be given either personally or by proxy or in the case of a body corporate by a representative duly authorised under Section 113 of the Act.

91. No voting by proxy on show of hands

No member not personally present shall be entitled to vote on a show of hands unless such member is a body corporate present by attorney or by representative duly authorised under section 113 of the Act in which case attorney or representative may vote on show of hands as if he/she were an individual member of the Company.

92. Custody of the instrument

Any instrument of appointment of proxy deposited as aforesaid shall remain permanently or for such time as the directors may determine in the custody of the Company.

BOARD OF DIRECTORS

93. Board of Directors

Until otherwise determined by a General Meeting of the Company and subject to the provisions of the Act, the number of Directors shall not be less than three and not more than fifteen.

94. Independent Director

The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him/her in accordance with the provisions of the Act. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.

95. Additional Director

Subject to the provisions of the Act, the Board of Directors shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles.

96. Alternate Director

The Board of Directors of the Company may appoint an alternate Director to act for a Director (hereinafter called the "original director") during his/her absence for a period of not less than three months from India and such appointment shall have effect and such appointee whilst he/she holds office as an Alternate Director shall be entitled to notice of meetings of the Directors and to attend and to vote there at accordingly. An alternate Director appointed under this Article shall not hold office as such for a period longer than permissible to the original Director in whose place he/she has been appointed and shall vacate office if and when the original Director returns to India. If the terms of office of the Original Directors is determined before he/she so returns to India, any provisions in the Act or these Articles for the automatic reappointment of retiring Director in default of another appointment shall apply to the original Director and not to the Alternate Director.

97. Casual Vacancy

Subject to the provisions of the Act, if the office of a Director appointed by the Company in general meeting is vacated before his/her terms of office will

expire in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board and the person so appointed shall hold office upto the date which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid.

98. Nominee Director¹

In the event of (a) the Company borrowing any money from any Financial Corporation or Institution, Government or Government Body or any Collaborator, Bank, Person or Persons or any other loan giving agency or source; and/or (b) the Company borrowing money by issuing debentures or bonds or similar instrument to the Debenture Holders / Bond Holders / Holders of such instrument, while any money remains due to them or any of the said Corporation, Institution or the Government body or the financier Collaborator or Bank or Debenture Holders / Bond Holders / Debenture Trustee acting for the benefit of the Debenture Holders/ Bond Holders or anybody as the case may be, they including the Debenture Trustee shall have and may exercise the rights and powers to nominate from time to time any person or persons to be Director or Directors of the Company, in accordance with provisions of the Companies Act, 2013, applicable laws, regulatory or listing requirements and terms and conditions of such transaction documents. Such Director shall not be required to hold any qualification share and shall not be liable to retire by rotation subject to the limits prescribed under the Companies Act, 2013. Any person so nominated may at any time be removed from office by the nominating authority, who may from the time of removal or in case of death or resignation of the person, nominate any other person in his place. Any such nomination or removal shall be in writing signed by the nominator and served on the Company. The said Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, which shall be to the account of the Company.

99. Remuneration to Directors

- i. The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.
- ii. The remuneration payable to the Directors, including any Managing Director or Whole-time Director or Manager, if any, shall be determined in accordance with and subject to the provisions of the Act.
- iii. Every Director shall be paid a sitting fee not exceeding the limits prescribed in the Act for each meeting of the Board of Directors or of any committee thereof attended by him/her and shall be paid in addition thereto all travelling, hotel and other expenses properly incurred by him in attending and returning from the meetings of the Board of Directors or any committee thereof or General Meeting of the Company or in connection with the business of the Company to and from any place.

100. Foreign Register of Members and form

The Company may keep foreign register of members and form pursuant to the exercise of the powers conferred on it by Section 68 of the Act and the Board may, subject to the provisions of the Act, make and vary regulations as it may think fit in respect of keeping any of such register.

¹Substituted vide Special Resolution passed by the members on 12th May, 2024.

101. Authorise signing of receipts, cheques, etc.

All cheques, promissory notes, drafts, hundis, bills of exchange, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

102. Resignation of Directors

Subject to the provisions of the Act a Director may at any time resign from his/her office by giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.

103. Rotation of Directors

i. Not less than two-thirds of the total number of Directors of the Company shall:

(a) Be persons whose period of office is liable to determination by retirement of Directors by rotation; and

(b) Save as otherwise expressly provided in the said Act; be appointed by the Company in General Meeting.

Explanation: - for the purposes of this Article “total number of Directors” shall not include Independent Directors appointed on the Board of the Company.

ii. Subject to the provisions of the Act, at the Annual General Meeting of the Company, one third of the Directors for the time being liable to retire by rotation and if their number is not three or a multiple of three then the number nearest thereto shall retire from the office. The Directors to retire at such Annual General Meeting shall be the Directors who shall have been longest in office since their last election. As between Directors who became Directors on the same day those to retire shall (in default of agreement between them) be determined by lot. For the purpose of this Article, a Director appointed to fill a vacancy under the provisions of the Articles shall be deemed to have been in office since the date on which the Director, in whose place he/she has been appointed was last elected as a Director.

iii. At the annual general meeting at which a director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring director or some other person thereto.

iv. If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place.

v. If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless :-

(a) At the meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;

- (b) The retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;
 - (c) He is not qualified or is disqualified for appointment;
 - (d) A resolution, whether special or ordinary, is required for his appointment or reappointment by virtue of any provisions of the said Act.
- vi. Unless otherwise mentioned in their terms of appointment, the Whole-time Directors shall not be liable to retire by rotation.

POWERS OF THE BOARD

104. General powers of the Company vested in Board

The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the Memorandum of Association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the Memorandum of Association and these Articles or the Act, not being inconsistent with the Memorandum of Association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

105. Specific powers of the Board

Without prejudice to the general powers conferred by the preceding Article and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article and applicable provisions of the Act, the Directors shall have following powers, that is to say the power:

- i. To make calls on shareholders in respect of money unpaid on their shares;
- ii. To authorise buy-back of securities under section 68;
- iii. To issue securities, including debentures, whether in or outside India;
- iv. To borrow monies;
- v. To invest the funds of the company;
- vi. To grant loans or give guarantee or provide security in respect of loans;
- vii. To approve financial statement and the Board's report;
- viii. To diversify the business of the company;
- ix. To approve amalgamation, merger or reconstruction;
- x. To take over a company or acquire a controlling or substantial stake in another company;
- xi. To make gifts of money, securities, assets and properties of any kind to subsidiaries, members and others as well as to accept gifts, bequests and donations from members, subsidiaries, holding companies and others of money, securities, assets and properties and may authorize any other person or persons to exercise such powers;
- xii. To make political contribution

106. Powers to delegate

Subject to the provisions of Section 179 of the Act and other provisions of the Act and rules there under, the Board may delegate from time to time and at any time to committee formed out of the Directors any of its powers, authorities, and discretion for the time being vested in the Board and any such delegations

may be made on such terms and subject to such conditions as the Board may think fit.

107. Borrowings Powers of the Board

Subject to restrictions provided in the Act, the Directors may, from time to time at their discretion to accept deposits from members of the Company either in advance on calls or otherwise and generally to raise or borrow or secure the repayment of any sum of money for the purpose of the Company. Any such moneys may be secured in such manner and upon such terms and conditions in all respects as the Directors may think fit and in particular in pursuance of a resolution passed at a meeting of the Board by issue of bonds, debentures or debentures stock of the Company, charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being and the debentures and the debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

108. Restrictions on powers of Board

The Board of Directors shall not, except with the consent of the Company in general meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the borrowing limits as specified in the Act.

Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

MANAGING DIRECTOR / WHOLE-TIME DIRECTOR

109. Board may appoint Managing Director or Whole-time Director

Subject to the provisions of the Act and these Articles, the Directors shall have power to appoint from time to time one or more of their body to be Managing Director or Managing Directors or Whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company and from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.

Provided that an individual can be appointed or reappointed or continue as Chairperson of the Company as well as Managing Director or Chief Executive Officer of the Company at the same time.

110. Applicability of the provisions to Managing Director or Whole-time Director

Subject to the provisions of the Act and of these articles, a Managing Director or a Whole-time Director shall, may while he/she continues, to hold that office be subject to the same provision as to resignation and removal as the other Directors of the Company and he/she shall ipso-facto and immediately cease to be a Managing Director or Whole-time Director if he/she ceases to hold the office of Director.

111. Remuneration of Managing Director or Whole-time Director

Subject to the provisions of the Act and to the approval of the Company in general meeting, the remuneration of a Managing Director or Whole-time Director shall from time to time be fixed by the Board by way of fixed salary,

performance pay, commission on profits of the Company, by participation in any such profits or by any or all of those modes.

112. Powers and duties of Managing Director or Whole-time Director

Subject to the superintendence, control and direction of the board of Directors, the day to day management of the Company may be entrusted to the Director or Directors appointed under the Articles with power to the board to distribute such day to day functions among such Directors, if more than one, in any manner as directed by the board. The board may from time to time, entrust to and confer upon a Managing director or whole-time director for the time being, save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit and may confer such power for such time and to be exercised for such objects and purposes and upon such terms and conditions with such restrictions as they think expedient and they may from time to time revoke, withdraw, alter or vary all or any of such powers.

PROCEEDINGS OF THE BOARD

113. Meeting of the Directors

The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

114. Who may summon Board meeting

The Chairperson or any Director with the previous consent of the Chairperson may, on the direction of the Chairperson may, or the Company Secretary, at any time, summon a meeting of the Board.

115. Quorum

The quorum for a Board meeting shall be as provided in the Act.

116. Participation at Board meetings

The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed under the Act.

117. Questions at Board meeting how decided

Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

118. Casting vote

In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

119. Directors not to act when number falls below minimum

The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

120. Chairperson of the Meeting

The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

121. Directors to elect a Chairperson

If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.

122. Delegation of powers

The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

123. Committee to conform to Board Regulations

Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

124. Participation at Committee meetings

The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed under the Act.

125. Chairperson of Committee

A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.

126. Who to preside at meetings of Committee

If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

127. Committee to meet

A committee may meet and adjourn as it thinks fit.

128. Questions at Committee meeting how decided

Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.

129. Casting vote of Chairperson at Committee Meeting

In case of an equality of votes, the Chairperson shall have a second or casting vote.

130. Acts of Board or Committee valid notwithstanding defect of appointment

All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of

them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

131. Passing of resolution by circulation

Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

132. Subject to the provisions of the Act,—

- i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board.
- ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

133. A provision of the Act or these Articles requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

COMMON SEAL

134. The Directors shall provide a common seal for the purpose of the Company and shall have the power from time to time to destroy the same and substitute a new seal in lieu thereof and shall provide for the safe custody of the seal for the time being and the seal shall never be used except by the authority of a resolution of Directors or committee of the Board authorised by it in that behalf. Every deed or other instrument to which seal of the Company is required to be affixed, shall unless the same is executed by duly constituted attorney of the Company, be signed by anyone of the officials authorized by the Board for the purpose, provided that the certificates of shares or debentures may be sealed and signed in the manner and in conformity with the provisions of the Act and rules made thereunder.

DIVIDENDS AND RESERVE

135. Company in General Meeting may declare a dividend

The Company in general meeting may declare dividends, but no dividends shall exceeds the amount recommended by the Board. However, the Company may declare a smaller dividends in the general meeting.

136. Interim Dividend

Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

137. Establish reserve funds

- i. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.
- ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

138. Dividend in proportion to

- i. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
- iii. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

139. Amount payable

The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

140. Dividend how remitted

- i. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- iii. The Company shall not be liable for any cheque or warrant lost in transmission or for any dividend lost to the member or person entitled thereof, by the forged endorsement of a cheque or warrant or the fraudulent recovery thereof by any other means.
- iv. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

141. Notice of dividend to be given

Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

142. No dividend shall bear interest against the company.

143. The waiver in whole or part of any dividend on any share by any document (whether or not under seal) shall be effective only if such documents is signed by the member (or the person entitled to the share in consequences of the death or bankruptcy of the holder) and delivered to the Company and if extent that the same is accepted as such and acted upon by the Board.

REGISTERS AND DOCUMENTS

144. The Company shall keep and maintain Registers, Books and Documents required by the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) to the extent applicable to the Company from time to time.

145. The Registers, Books and Documents as provided in the foregoing Article shall (a) subject to such restrictions as provided in the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and on payment of such fees as may be decided by the Board of Directors of the Company, be open to persons so authorized/entitled for inspection and extracts may be taken therefrom on working days except Saturdays and Sundays between 11.00 AM to 1.00 PM and (b) copy thereof may be required by such persons who are entitled for the same and on payment of such fees as may be decided by the Board of Directors of the Company.

Provided that the fees (in case (a) or (b) above) so decided by the Board, in any case shall not exceed the maximum fees prescribed, in respect of inspection or copies thereof, as the case may be, for respective document/register, under the Companies Act, 2013 and rules made thereunder from time to time (including any statutory modification or re-enactment thereof).

146. The Company may charge from the shareholder, the fee in advance, equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of service i.e. by post or by registered post or by speed post or by courier or by electronic or other mode; provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company.

ACCOUNTS AND AUDIT

147. Books of accounts to be kept

The Company shall keep proper books of accounts as required by the Act in particular under Section 128 thereof.

148. Inspection by Directors

The books of accounts and books and papers of the Company or any of them shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the rules made thereunder.

149. Inspection by Members

The Board of Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books and documents of the Company or any of them shall be open to the inspection of the members, and no member (not being a Director) shall have any right of inspecting any account or books or documents of the Company except as conferred by statute or authorised by the Directors or by the resolution of the Company in General Meeting.

150. Statement of accounts to be furnished to general meeting

Subject to Section 129 of the Act at every Annual General Meeting of the Company the Directors shall lay before the Company a Financial Statements for each financial year. The Financial Statements shall be signed in accordance with the provisions of Section 134 of the said Act. Every account when audited and approved by a General Meeting shall be conclusive.

151. Accounts to be audited and appointment of auditors

Every financial statement that is required to be laid before the members of the Company shall be audited by one or more auditors to be appointed as hereinafter mentioned. The appointment, powers, rights, remuneration and duties of the auditors shall be regulated by Sections 139 to 146 and Section 148 of the Act.

WINDING UP

152. Winding up when necessary will be done in accordance with the provisions of the Act.

INDEMNITY AND INSURANCE

153. Directors and other officers right or indemnity

Every officer of the Company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Subject to the provisions of the Act, every Director, Secretary and other officer or employee of the Company shall be indemnified by the Company against and it shall be the duty of directors to pay out of the Company all costs, losses and expenses (including travelling expenses) which any such director, secretary or officer or employee may incur or become liable to be reason of any contract entered into or act or deed done by him/her as such director, secretary or officer or employee or in any way in the discharge of duties.

154. Insurance

The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

155. Directors and Officers not responsible for act of others

Subject to the provisions of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any Director or officers or for joining in any receipt or other act of conformity, or for any loss or expenses happening to the Company through insufficiency or deficiency of title

of any property acquired by order of the Directors for or on behalf of the Company or for insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous acts of any person, company, body corporate or corporation with whom any money, securities or effect shall be entrusted or deposited, or for any other loss or damage or misfortune whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto unless the same happens through his/her wilful misconduct or neglect or dishonesty.

SECRECY

156. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.
157. No member or other person (not being a Director) shall be entitles to visit or inspect any property or premises of the Company without the permission of the Board of Directors or Managing Director or to inquire discovery of any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any matter which related to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

Sl. No.	Name and Addresses, Description and Occupation of Subscribers with their Signatures	Signature, Name, Address, Description and Occupation of the witness
1.	Chirayu R. Amin Chairman & Managing Director For Alembic Limited Alembic Road, Vadodara 390003 Occupation: Public Ltd. Company Sd/-	<p>Witness to signatures of all (ie., 1 to 7)</p> <p>Sd/-</p> <p>Sanjay S. Bhatt Son of Shri Sukhdev O. Bhatt B1/102, Palitirth Apartment, Subhanpura, Vadodara-390023 Occupation : Service Place: Vadodara Date : 27/05/2010</p>
2.	Chirayu R. Amin Son of Ramanbhai B. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	
3.	Malika C. Amin Wife of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	
4.	Pranav Amin Son of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	
5.	Shaunak C. Amin Son of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	
6.	Udit C. Amin Son of Chirayu R. Amin F-10/195, Race Course Circle, Gotri Road, Vadodara 390007 Occupation: Business Sd/-	
7.	Mr. Rajkumar Shreeram Baheti S/o Shreeram Baheti Flat No. 402, Samprat Residency, 52, Alkapuri Society, Alkapuri, Vadodara – 390003 Occupation: Service Sd/-	

Place: Vadodara

Date: 27/05/2010

**IN THE HIGH COURT OF GUJARAT AT AHMEDABAD
ORIGINAL JURISDICTION
COMPANY PETITION NO. 153 OF 2010
CONNECTED WITH
COMPANY APPLICATION NO. 216 OF 2010**

In the matter of Sections 391 to 394 read with Sections 78 and 100 to 104 of the Companies Act, 1956;

And

In the matter of

Alembic Pharma Limited.

A Company incorporated under the Companies Act, 1956 and having its registered office at Alembic Road, Vadodara, 390 003 in the state of Gujarat.

And

In the matter of

Composite Scheme of Arrangement in the nature of Demerger and transfer of the Pharmaceutical Undertaking of Alembic Limited to Alembic Pharma Limited and consequential reorganization of Share Capital in form of Utilisation of the Share Premium Account of Alembic Limited.

Alembic Pharma Limited.

A Company incorporated under the Companies

Act, 1956 and having its registered office at

Alembic Road, Vadodara, 390 003

in the state of Gujarat.

.....PETITIONER

BEFORE HONOURABLE Mr. JUSTICE A.S.DAVE

Date: 24th January, 2011

Order On Petition

The above petition coming on for hearing on 24th January, 2011, upon reading the said petition, the order dated 2nd August 2010 and further order dated 9th August 2010, passed in the Company Application No. 216 of 2010 whereby the meeting of the Equity Shareholders of the Petitioner Company for the purpose of considering, and if thought fit, approving, with or without modifications, the arrangement proposed to be made between the said Company and its members by the Scheme of Arrangement in the nature of de-merger and transfer of Pharmaceutical Undertaking of Alembic Limited to Alembic Pharma Limited and Reorganisation of Share Capital in form of Utilization of the Share Premium Account of Alembic Limited, was dispensed with in view of the consent letters of the shareholders and it appearing from the consent letters placed on record that proposed scheme has been unanimously approved by the Equity Shareholders; considering the affidavit dated 25th October,

2010 filed by the Alembic Karmachari Union and the affidavit in reply filed by the petitioner dated 26th November, 2010 and considering the affidavit dated 8th December 2010 filed by Uttam Chand Nahta, the Regional Director, North Western Region, Ministry of Corporate Affairs, and considering the order dated 13th December 2010 passed in Company Application No. 367 of 2010 and considering the Additional Affidavit dated 17th December, 2010 filed by the petitioner and upon hearing Smt. Swati Soparkar, Advocate for the Petitioner Company, Mr. Pavan Godiawala appearing with M/s H. L. Patel Advocates appearing for the Alembic Karmachari Union and hearing Shri M. I. Shaikh, Standing Counsel, appearing for the Central Govt.,

This Court doth hereby sanction the scheme of arrangement set forth in para 8 of the petition herein and in the Schedule hereto, and doth hereby declare the same to be binding on the Equity Shareholders of the above named Company and also on the said Company.

And this Court doth further order that parties to the scheme of arrangement or other persons interested shall be at liberty to apply to this Court for any directions that may be necessary in regard to the working of the said arrangement, and

That the said Company do file with the Registrar of the Companies a certified copy of this order within 30 days from the receipt of the same, and

This Court doth further order payment of Rs. 7,500/- in aggregate as the cost of this petition awardable to Shri M. I. Shaikh, Standing Counsel.

SCHEDULE

Scheme of Arrangement as sanctioned by the court.

Dated 24th day of January 2011

**SCHEME OF ARRANGEMENT
BETWEEN
ALEMBIC LIMITED - DEMERGED COMPANY
AND
ALEMBIC PHARMA LIMITED - RESULTING COMPANY
AND THEIR RESPECTIVE MEMBERS AND CREDITORS
UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT 1956**

This Composite Scheme of Arrangement provides for Demerger/ Spin off of the Pharmaceutical Undertaking (as defined hereinafter) of **Alembic Limited** as a going concern to Alembic Pharma Limited, and consequential Re-organisation of its Share Capital, pursuant to Sections 391 to 394 read with Sections 78 and 100 to 104 and other relevant provisions of the Companies Act, 1956 as well as reorganization of the Vadodara Undertaking of Alembic Limited (defined hereinafter).

1. PREAMBLE

A. DESCRIPTION OF COMPANIES

The Demerged Company viz. Alembic Limited (AL) was incorporated on 30/07/1907, under the name and style Alembic Chemical Works Company Limited under the provisions of the Indian Companies Act, VI of 1882. The name of the Company was changed to Alembic Limited and the Demerged Company obtained a new incorporation certificate on 31st May, 1999. The Equity Shares of AL are presently listed on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Demerged Company is presently engaged in manufacturing and marketing of fermentation and chemistry based Active Pharmaceuticals Ingredients (API) at Vadodara Plant and is also engaged in power generation through its co-generation power plant and through wind mills. The Company is also engaged in leasing out real estate and holding certain strategic and long term Investments. It is also engaged in manufacturing, marketing and trading of branded & generic Formulations and Active Pharmaceuticals Ingredients (API) at other manufacturing facilities. It is also engaged in research & development activities.

- (a) The Resulting Company viz. Alembic Pharma Limited (**APL**) was incorporated on 16/06/2010 under the name and style “Alembic Pharma Limited”. The main object of APL is to manufacture, sale, purchase, deal in various pharmaceuticals products, bulk drugs, medicines, chemicals, raw materials, intermediates for various pharmaceutical products and to engage in business of healthcares, life-sciences, research and development, contract manufacturing in India and/or abroad.

B. RATIONALE AND OBJECTIVE OF THE SCHEME OF ARRANGEMENT

- (a) Alembic Limited is a leading pharmaceutical company with a global vision. Alembic is into the top bracket of Indian pharmaceutical companies with many of its brands amongst the top five in their respective categories. With such competitive advantages, the Company is uniquely poised in its pursuit of being amongst the largest Indian pharmaceutical companies. Its business comprises of (i) manufacturing, marketing and trading of formulations & bulk drugs (Active Pharmaceutical Ingredients or APIs) and R & D Activities (the Pharmaceutical Undertaking), (ii) manufacture of predominantly fermentation and chemistry based bulk drugs (APIs) at its Vadodara Undertaking and (iii) power generation through its co-generation power plant and through wind mills (the Power Business) . The Company also has some real estate in Vadodara which can be potentially developed.
- (b) The Pharmaceutical Undertaking is poised for significant growth. The international pharmaceutical industry is seeing greater share of generics with a large number of drugs expected to go off patent in the next few years offering tremendous growth opportunities to well managed and focused Indian pharmaceutical companies. The domestic pharmaceutical industry is also witnessing double digit growth riding on increasing economic development, increasing per capita income and greater focus

on healthcare. However, in order to capitalize on the available opportunities there is a need for specialized attention, focus, resources, etc. Further this business is capable of attracting different set of investors, strategic partners, lenders and other stakeholders. Therefore, it is proposed to demerge the Pharmaceutical Undertaking into a separate company (Alembic Pharma Limited). As a new company the Pharmaceutical Undertaking will have the necessary independence, accountability and freedom to chart its own course of growth without the legacy of the other businesses / activities of the Company.

- (c) The Vadodara Undertaking of Alembic Limited consisting of the assets (hereinafter referred to as “the Assets”) more particularly described in Schedule II is engaged in the business of manufacture of predominantly fermentation and chemistry based bulk drugs (APIs) and is currently going through many challenges. The Vadodara Undertaking was established many decades ago and hence, some of its plant, machineries and other equipments are very old. Further, being an old facility, it is not designed in line with present regulatory and business requirements. The business is facing stiff price competition from Chinese manufacturers. The Company together with other manufacturers had applied for levy of anti dumping duty on such imports, which has not been favourably considered by the Government of India. In view of this situation the Vadodara Undertaking needs to be reorganized and right sized to enable it to survive the competitive pressures. The activities of the Vadodara Undertaking will also need greater focus and other restructuring measures to make it cost efficient and competitive. The Assets of the Vadodara Undertaking which are carried at historical costs do not reflect their true value and it has become imperative to revalue them so as to reflect their fair values.
- (d) The Company owns some land area at Vadodara which can be potentially used for real estate development in future. Similarly the Power Business also has good opportunity for growth and consolidation
- (e) The risk-reward profile and the competition involved in each of these businesses is distinct from each other and consequently each business or undertaking is capable of attracting a different set of investors, strategic partners, lenders and other stakeholders. There are also differences in the manner in which each of these businesses are required to be managed. The demerger will create two separate entities with management focus on clearly laid out objectives, pursuant to which Alembic Pharma Limited would focus on the Pharmaceutical Undertaking consisting of the business of manufacturing, marketing and trading of formulations & APIs and Research & Development activities and Alembic Limited would focus on its existing business and activities other than the Pharmaceutical Undertaking.
- (f) It is believed that the proposed demerger will create enhanced value for shareholders and allow a focused strategy in operations, which would be in the best interest of both AL & APL, its shareholders, creditors and all persons connected with AL and APL. The demerger proposed by this Scheme of Arrangement will enable investors to separately hold investments in businesses with different investment characteristics thereby enabling them to select investments which would best suit their investment strategies and risk profiles.
- (g) The demerger will also provide scope for independent collaboration and expansion without committing the existing organization in its entirety.
- (h) The demerger will facilitate more transparent benchmarking of the Companies with their peers in their respective industries.
- (i) The Board of Directors of the Demerged Company and Resulting Company are of the opinion that the demerger would benefit the shareholders, employees and other stakeholders of the Demerged Company and the Resulting Company.
- (j) With the aforesaid rationale and objectives, it is proposed to demerge AL’s Pharmaceutical Undertaking comprising manufacturing, marketing and trading of

Formulations & API and research & development activities from AL to APL and reorganize the Vadodara Undertaking.

C. OPERATION OF THE SCHEME

- (a) In furtherance of the rationale and objectives mentioned above, this Scheme of Arrangement provides for:
 - (i) The Demerger of the Pharmaceutical Undertaking from Demerged Company to the Resulting Company;
 - (ii) The reorganization of the capital of the Demerged Company and the Resulting Company;
 - (iii) Reorganization of the Vadodara Undertaking of Alembic Limited.
- (b) The Demerger of the Pharmaceutical Undertaking of the Demerged Company under this Scheme of Arrangement will be effected under the provisions of Sections 391 to 394 of the Companies Act, 1956. The Demerger complies with the provisions of Section 2(19AA) of the Income Tax Act, 1961, such that:
 - (i) All the properties of the Pharmaceutical Undertaking (as defined hereinafter) being transferred by the Demerged Company immediately before the Demerger become the properties of the Resulting Company by virtue of the Demerger;
 - (ii) All the liabilities relating to the Pharmaceutical Undertaking being transferred by the Demerged Company, immediately before the Demerger become the liabilities of the Resulting Company by virtue of the Demerger;
 - (iii) The properties and the liabilities, if any, relating to the Pharmaceutical Undertaking being transferred by the Demerged Company are transferred to the Resulting Company at the values appearing in the books of account of the Demerged Company immediately before the Demerger;
 - (iv) The Resulting Company issues shares to the shareholders of the Demerged Company in consideration of the Demerger on a proportionate basis;
 - (v) All the shareholders of the Demerged Company shall become the shareholders of the Resulting Company by virtue of the Demerger; and
 - (vi) The transfer of the Pharmaceutical Undertaking will be on a going concern basis.
- (c) This Scheme has been drawn up to comply with the conditions relating to “Demerger” as specified under Section 2(19AA) of the Income Tax Act, 1961. If any terms or provisions of the Scheme is/ are inconsistent with the provisions of Section 2(19AA) and related provisions of the Income Tax Act, 1961, the provisions of Section 2(19AA) and related provisions of the Income Tax, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(19AA) and the related provisions of the Income Tax Act, 1961; such modification shall not affect other parts of the Scheme.

2. DEFINITIONS:

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

- (a) **‘Act’** means the Companies Act, 1956 including any statutory modifications or re-enactments for the time being in force.
- (b) **‘Appointed Date’** means the commencement of 1st day of April, 2010 or such other date as may be approved by the High Court of Judicature at Gujarat;
- (c) **‘Court’ or ‘High Court’**, shall mean Hon'ble High Court of Gujarat, and shall be deemed to include the National Company Law Tribunal, if applicable.
- (d) **‘Company’ or ‘AL’ or ‘Demerged Company’** means Alembic Limited, a listed limited company incorporated under the Indian Companies Act VI of 1882 and having its Registered Office at Alembic Road, Vadodara, Gujarat, India 390 003.

- (e) **‘Effective Date’** means the last of the dates on which the sanctions / approvals or orders as specified in Clause No. 22 of this Scheme have been obtained and the order of the High Court sanctioning the Scheme of Arrangement is filed with the Registrar of Companies by the Demerged Company and the Resulting Company. References in this Scheme to the date of “coming into effect of this Scheme” or “effectiveness of this Scheme” or “Scheme becoming effective” shall be construed accordingly.
- (f) **‘Pharmaceutical Undertaking’ or ‘Demerged Undertaking’** means the Demerged Company’s undertaking, business activities and operations pertaining to pharmaceutical business other than Vadodara Undertaking comprising all the assets, (moveable and immoveable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) and liabilities, which relate thereto or are necessary therefor and including specifically the following:
- I) The manufacturing facilities and research & development centre as described in Schedule I-A, together with all that pieces or parcels of freehold and leasehold lands, hereditaments and premises situate, lying and being thereat together with all the buildings and structures standing thereon as on the Appointed Date.
 - II) All secured and unsecured debts, fixed deposits, liabilities (including contingent liabilities), duties and obligations of every kind and nature whatsoever and howsoever accruing or arising out of and all loans or borrowings raised and incurred and utilized for its businesses, activities and operations pertaining to Pharmaceutical Undertaking, along with any charge, encumbrance, lien or security thereon, of the Demerged Company as on the Appointed Date (hereinafter referred to as 'the said Liabilities'). All other regional offices relating to pharmaceutical business whether owned or leased.

For the purpose of this Scheme, it is clarified that liabilities pertaining to the Pharmaceutical Undertaking include:

- the liabilities, including contingent liabilities, which arise out of the respective activities or operations of the Pharmaceutical Undertaking;
 - specific loans and borrowings raised, incurred and utilized solely for the respective activities or operation of the Pharmaceutical Undertaking;
 - liabilities other than those referred to in sub-clauses above, being the amounts of general or multipurpose borrowings of the Demerged Company, allocated to the Pharmaceutical Undertaking in the same proportion in which the value of the assets transferred under this Scheme bear to the total value of the assets of the Demerged Company immediately before giving effect to this Scheme.
- III) All strategic investments of the Demerged Company pertaining to Pharmaceutical Undertaking as described in Schedule I-B.
 - IV) All reserves and provisions and funds relating to Pharmaceutical Undertaking.
 - V) Without prejudice to the generality of sub-clause (I) and (II) mentioned above, the Pharmaceutical Undertaking of the Demerged Company shall include all Pharmaceutical Undertaking activities, assets including investments, claims, subsidies, powers, authorities, allotments, approvals, consents, contracts, enactments, arrangements, rights, titles, interests, benefits, advantages, leasehold rights and other intangible rights, hire purchase contracts and assets, lending contracts, benefit of any security arrangements, reversions, permits, quotas, entitlements, registrations, construction and infrastructure registration(s), licences (industrial, software or otherwise), municipal permissions, systems of any kind whatsoever, rights and benefits of all agreements and other interests including rights and benefits under various schemes of different taxation laws as may belong to or be available to the Pharmaceutical Undertaking activities of the Demerged Company, rights and powers of every kind, nature and description of whatsoever probabilities, liberties, easements, advantages and approvals of whatsoever nature and wheresoever situated, belonging to or in ownership, including but without being

limited to patents, copyrights, brand names, and any other intellectual property rights of any nature whatsoever, trade mark except trademark “Alembic”(the trademark “Alembic” will remain the property of the Demerged Company. However, the Resulting Company shall be entitled to make use of the word “Alembic” for the purpose of the Pharmaceutical Undertaking), domain names, service marks, colour schemes, logos, records, files papers, engineering and process information, quotations, technical know-how, designs, design registrations, authorizations, rights to use and avail of telephones, telexes, facsimile, email, internet, lease line connections and installations, utilities, electricity and other services, all records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records in connection with or in relation to the Pharmaceutical Undertaking of the Demerged Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession, or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Pharmaceutical Undertaking of Alembic Limited.

- VI) All the employees of the Demerged Company employed in the Pharmaceutical Undertaking, as identified by the Board of Directors or any Committee or Person(s) authorized by the Board of the Demerged Company as on the Effective Date.

Any question that may arise as to whether a specified asset or liability pertains to or does not pertain to the Pharmaceutical Undertaking, or whether it arises out of the activities or operations, shall be decided by mutual agreement between the Board of Directors of Demerged Company and the Resulting Company.

- (g) **‘Resulting Company’** or **‘APL’** means Alembic Pharma Limited, a public limited company, incorporated under the Companies Act, 1956 having its Registered Office at Alembic Road, Vadodara, Gujarat, India 390 003.
- (h) **‘Record Date’** means the date fixed by the Board of Directors of the Demerged Company in consultation with the Resulting Company for the purpose of reckoning names of the equity shareholders of the Demerged Company, who shall be entitled to receive shares of the Resulting Company upon coming into effect of this Scheme as specified in Clause 10(a) of this Scheme.
- (i) **‘Remaining Undertaking’** means all the business and all the properties, assets, investments and liabilities, employees of the Demerged Company including the Vadodara Undertaking, Power Business, investments other than Pharmaceutical Undertaking defined hereinabove.
- (j) **‘Scheme’** or **‘the Scheme’** or **‘this Scheme’** means this Scheme of Arrangement in its present form as submitted to the Honorable High Court of Gujarat or this Scheme with such modification(s), if any made, as per Clause 20 of the Scheme.
- (k) **‘Vadodara Undertaking’** means and includes business of manufacturing and marketing of fermentation and chemistry based Active Pharmaceuticals Ingredients (API) at Vadodara. It includes the assets more particularly described in Schedule II.

All the terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996, the Income Tax Act, 1961 and other applicable laws, rules and regulations, bye-laws, as the case may be or any other statutory modifications or re-enactment thereof for the time being in force.

3. SHARE CAPITAL

A. The Share Capital of AL as on 31st March, 2010 (Audited) is as under:

Authorized Capital		(Rs. in lacs)
22,50,00,000 Equity Shares of Rs.2/-each		Rs. 4500.00
5,00,000 redeemable cumulative Preference Shares of Rs.100/- each		Rs.500.00
Total		Rs. 5000.00
Issued and subscribed Capital		(Rs. in lacs)
13,84,64,270 Equity shares of Rs.2/- each.		Rs.2769.29
Total		Rs.2769.29
Paid-up Capital		(Rs. in lacs)
13,35,15,914 Equity shares of Rs.2/- each.		Rs.2670.31
Total		Rs. 2670.31

The equity shares of Demerged Company are listed on Bombay Stock Exchange and National Stock Exchange.

B. The Share Capital of the Resulting Company as on 29th June, 2010 is as under:

Authorized Capital		(Rs. in lacs)
6,00,00,000 Equity Shares of Rs.2/- each		Rs.1200.00
Total		Rs.1200.00
Issued, Subscribed and Paid-up		(Rs. in lacs)
5,50,00,000 Equity Shares of Rs.2/- each		Rs.1100.00
Total		Rs.1100.00

100% of the shareholding of the Resulting Company is held by the Demerged Company as on date.

4. TRANSFER OF UNDERTAKING

The Pharmaceutical Undertaking of the Demerged Company as defined in Clause 2(f), shall stand transferred to and vested in the Resulting Company, as a going concern, in accordance with Section 2(19AA) of the Income Tax Act and in the following manner:

- (a) With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Act and in relation to the mode of transfer and vesting, all the assets and properties, rights, claims, title, interest, hereditaments and authorities including accretions and appurtenances thereto such as dividends, or other benefits received of the Pharmaceutical Undertaking of the Demerged Company shall, without any further act, instrument or deed, be and the same shall stand transferred to and / or vested in or be deemed to have been and stand transferred to or vested in the Resulting Company as a going concern so as to become as and from the Appointed Date, the estate, rights, titles, hereditaments and interests and authorities including accretions and appurtenances thereto such as dividends, or other benefits receivable that of the Resulting Company.
- (b) With effect from the Appointed Date, and subject to the provisions of this Scheme, all the debts, liabilities including entire existing fixed deposits of the Demerged Company, contingent liabilities, duties and obligations of every kind, nature and description of the Demerged Company relatable to the said Pharmaceutical Undertaking of the Demerged Company shall stand transferred or deemed to have been transferred without any further act, instrument or deed of the Resulting Company, pursuant to the provisions of Sections 391 to 394 of the Act, so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company and further that it shall not be necessary to obtain consent of any third party or other person

- who is a party to the contract or arrangements by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause.
- (c) With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, certificates, clearances, quota, authorities, USFDA approvals, DMF approvals, ANDA approvals, ISO certifications, trademarks, patents, Intellectual property rights, leases, tenancy, assignments, allotments, power of attorney given by, issued to or executed in favour of the Demerged Company in relation to the Pharmaceutical Undertaking, permissions or approvals or consents held by the Demerged Company required to carry on operations of Pharmaceutical Undertaking shall stand vested in or transferred to the Resulting Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Resulting Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses, and consents shall vest in and become available to the Resulting Company pursuant to the Scheme. In so far as the various incentives, subsidies, rehabilitation schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Demerged Company relating to the Pharmaceutical Undertaking, are concerned, the same shall vest with and be available to the Resulting Company on the same terms and conditions without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Resulting Company.
 - (d) The transfer and vesting of Pharmaceutical Undertaking as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof relatable to Pharmaceutical Undertaking to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Pharmaceutical Undertaking.
 - (e) All debentures, bonds or other debt securities, if any, of the Demerged Company relating to the liabilities comprised in the Pharmaceutical Undertaking, (hereinafter referred to as the "Debt Securities") shall, pursuant to the provisions of Sections 391 to 394 and other relevant provisions of the Act, without any further act, instrument or deed, become the Debt Securities of the Resulting Company on the same terms and conditions except to the extent modified under the provisions of this Scheme and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against the Resulting Company to the same extent as if it were the Demerged Company in respect of the Debt Securities so transferred.
 - (f) With effect from the Appointed Date, and subject to the provisions of this Scheme all the Employees of the Pharmaceutical Undertaking of the Demerged Company shall stand transferred or deemed to have been transferred with all their accrued liabilities without any further act, instrument or deed of the Resulting Company, pursuant to the provisions of Sections 391 to 394 of the Act, so as to become as and from the Appointed Date, the employees of the Resulting Company and further that it shall not be necessary to obtain consent of any third party or other person, in order to give effect to the provisions of this Clause.
 - (g) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Pharmaceutical Undertaking occurs by virtue of this Scheme itself, the Resulting Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme, the Resulting Company shall be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed.

- (h) It is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Pharmaceutical Undertaking, which the Demerged Company owns or to which the Demerged Company is a party and which cannot be transferred to the Resulting Company for any reason whatsoever, the Demerged Company shall hold such asset in trust for the benefit of the Resulting Company to which the Pharmaceutical Undertaking is being transferred in terms of this Scheme, in so far as it is permissible so to do, till such time as the transfer is effected.
- (i) Where any of the debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations of the Demerged Company as on the Appointed Date deemed to be transferred to the Resulting Company have been discharged by the Demerged Company after the Appointed Date and up to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company.
- (j) All loans raised and used and all liabilities and obligations incurred by the Demerged Company for the operations of Pharmaceutical Undertaking after the Appointed Date and up to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Resulting Company in which the Pharmaceutical Undertaking shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to and be deemed to be transferred to the Resulting Company and shall become the debts, liabilities, duties and obligations of the Resulting Company which shall meet discharge and satisfy the same.
- (k) Without prejudice to clause (a) above, it is expressly provided that in respect of such assets belonging to Pharmaceutical Undertaking of the Demerged Company as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be so transferred by the Demerged Company, and shall become the property of the Resulting Company in pursuance of the provisions of Sections 391 to 394 and other applicable provisions of the said Act.
- (l) the Demerged Company may, if required, give notice in such form as it may deem fit and proper to each party, debtor or depositor as the case may be that pursuant to the High Court of Gujarat sanctioning the Scheme, the said debt, loan, advance, etc. be paid or made good or held on account of the Resulting Company as the person entitled thereto and that the right of the Demerged Company to recover or realise the same stands extinguished.
- (m) The Resulting Company may, if required, give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the High Court of Gujarat having sanctioned the Scheme, the said person, debtor or depositor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Resulting Company to recover or realise the same is in substitution of the right of the Demerged Company.
- (n) The demerger and the transfer and vesting of the assets comprised in the Pharmaceutical Undertaking to and in the Resulting Company under this clause shall be subject to the mortgages and charges, if any, affecting the same as hereinafter provided.
 - (i) The existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances") or those, if any created by the Demerged Company after the Appointed Date, in terms of this Scheme, over the assets comprised in the Pharmaceutical Undertaking or any part thereof transferred to the Resulting Company by virtue of this Scheme, shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they related or attached prior to the Effective Date and as are transferred to the Resulting Company, and such Encumbrances shall not relate or attach to any of the other assets of Resulting Company Provided however that no Encumbrances shall have been created by the Demerged Company in relation to any of the Pharmaceutical Undertaking after the Appointed Date without the prior consent of the Resulting Company.

- (ii) In so far as any Encumbrances over the assets comprised in the Pharmaceutical Undertaking are security for liabilities of the Remaining Undertaking retained with the Demerged Company, the same shall, on the Effective Date, without any further act, instrument or deed be modified to the extent that all such assets shall stand released and discharged from the obligations and security relating to the same and the Encumbrances shall only extend to and continue to operate against the assets retained with the Demerged Company and shall cease to operate against any of the assets transferred to the Resulting Company in terms of this Scheme. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.
- (iii) Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Demerged Company and the Resulting Company shall execute any instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies, Gujarat to give formal effect to the above provisions, if required.
- (iv) Upon the coming into effect of this Scheme, the Resulting Company alone shall be liable to perform all obligations in respect of the liabilities, which have been transferred to them respectively in terms of the Scheme, and the Demerged Company shall not have any obligations in respect of such liabilities, and the Resulting Company shall indemnify the Demerged Company in relation to any claim, at any time, against the Demerged Company in respect of the liabilities which have been transferred to the Resulting Company.
- (v) It is expressly provided that, save as mentioned in this Clause (n), no other term or condition of the liabilities transferred to the Resulting Company is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- (vi) Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of this Clause (n) shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

5. CONTRACTS, DEEDS AND OTHER INSTRUMENTS:

- (a) Subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Pharmaceutical Undertaking of the Demerged Company is a party or to the benefit of which Pharmaceutical Undertaking of the Demerged Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall continue in full force and effect against or in favour of the Resulting Company as the case may be and may be enforced as fully and effectively as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary thereto. The Resulting Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which the Demerged Company will, if necessary, also be a party in order to give formal effect to this Clause, if so required or become necessary.
- (b) It is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contracts deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to Pharmaceutical Undertaking, which the Demerged Company owns or to which the Demerged Company is a party and which cannot be transferred to the relevant Resulting Company for any reason whatsoever, the Demerged Company shall hold such asset or any contracts deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company to which the Pharmaceutical Undertaking is being transferred in terms of this Scheme, in so far as it is permissible so to do till such time as the transfer is effected.

- (c) On and from the Appointed Date, if any certificate for tax deducted or collected at source or any other tax credit certificate relating to the business of the Pharmaceutical Undertaking is received in the name of the Demerged Company, it shall be deemed to have been received by the relevant Resulting Company which alone shall be entitled to claim credit for such tax deducted or paid.
- (d) The advance income tax paid by the Demerged Company to the tax authorities can be allocated amongst the Demerged Company and the Resulting Company in proportion to the taxes (net of tax deducted at source) attributable to the taxable income of the relevant Demerged Undertaking in the books of accounts of the Demerged Company.

6. LEGAL PROCEEDINGS:

- (a) Upon coming into effect of this Scheme, all suits, claims, actions and proceedings by or against or in relation to the Pharmaceutical Undertaking of the Demerged Company pending and / or arising on or before the Effective date shall be continued and be enforced by or against the Resulting Company as effectually as if the same had been pending and/ or arising by or against the Resulting Company.
- (b) If proceedings are taken against Demerged Company in respect of the matters referred to in clause above, it shall defend the same in accordance with the advice of the Resulting Company and at the cost and risk of the Resulting Company, and the latter shall reimburse and indemnify the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof. In respect of such defence, the Resulting Company shall extend full and timely cooperation, including providing requisite information, personnel and the like, so as to enable Demerged Company to defend the same.
- (c) The Resulting Company also undertakes to reimburse and indemnify the Demerged Company against invocation of bank guarantee, if any, relating to the Pharmaceutical Undertaking after the Appointed Date.
- (d) The Demerged Company and the Resulting Company shall, to the extent possible, co-operate with each other in respect of any such contest, defence, litigation or settlement arising in respect of the Pharmaceutical Undertaking on or after the Appointed Date.
- (e) The Resulting Company will undertake to have all legal or other proceedings initiated by or against the Pharmaceutical Undertaking of the Demerged Company referred to in sub-clause (a) above transferred to its name and to have the same continued, prosecuted and enforced by or against the Resulting Company.
- (f) All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Remaining Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Undertaking) shall be continued and enforced by or against the Demerged Company after the Effective Date. The Resulting Company shall not in any event be responsible or liable in relation to any such legal, taxation or other proceeding against the Demerged Company, which relate to the Remaining Undertaking.
- (g) If proceedings are taken against the Resulting Company in respect of the matters referred to in sub-clause (a) above, the Resulting Company shall defend the same in accordance with the advice of the Demerged Company and at the cost and risk of the Demerged Company, and the latter shall reimburse and indemnify the Resulting Company against all liabilities and obligations incurred by the Resulting Company in respect thereof. In respect of such defense, the Demerged Company shall extend full and timely cooperation, including providing requisite information, personnel and the like, so as to enable the Resulting Company to defend the same.

7. REMAINING UNDERTAKING OF THE DEMERGED COMPANY

The Remaining Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company, (subject only in relation to encumbrances in favour of banks and financial institutions). For the purpose of clarity, the Remaining Undertaking will include but not limited to all the assets situated at the Vadodara Plant, Co-generation Power plants, Wind Mill Power project, Staff Colony at Vadodara, Mumbai Offices situated at Mahim and Sahar Road and Delhi Liasioning Office, Alembic Business Park, other land and buildings at Vadodara. The Resulting Company may use the common facilities viz. Mumbai Office, Corporate Office etc. after the demerger on such terms and conditions as may be mutually agreed between the Demerged Company and the Resulting Company. All other regional offices relating to Pharmaceutical Undertaking whether owned or leased will be transferred to the Resulting Company.

8. OPERATIVE DATE OF THE SCHEME

This Scheme though effective from the Appointed Date shall be operative from the Effective Date.

9. CONDUCT OF BUSINESS BY DEMERGED COMPANY AND RESULTING COMPANY TILL EFFECTIVE DATE:

With effect from the Appointed Date, and upto the Effective Date:

- (i) The Demerged Company shall carry on and shall be deemed to have carried on all its business and activities of the Pharmaceutical Undertaking as hitherto and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for the Resulting Company.
- (ii) All the profits or income accruing or arising to the Pharmaceutical Undertaking of the Demerged Company or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Pharmaceutical Undertaking of the Demerged Company shall, for all purposes be treated and be deemed to be and accrued as the profits or income or expenditure or losses or taxes of the Resulting Company, as the case may be.
- (iii) The Pharmaceutical Undertaking of Demerged Company shall carry on its business and activities with reasonable diligence, business prudence and shall not, undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any liabilities or expenditure, issue any additional guarantee, indemnities, letter of comfort or commitments either for itself or on behalf of any third party, or sell transfer, alienate, charge, mortgage, encumber or otherwise deal with the said Pharmaceutical Undertaking or any part thereof except in the ordinary course of business or if the same is expressly permitted by this Scheme or pursuant to any pre-existing obligation undertaken by the Pharmaceutical Undertaking of the Demerged Company prior to the Appointed Date, except with prior written consent of the Resulting Company.

Provided that as far as the obligations referred as above are concerned, the restrictions there under shall be applicable from the date of the acceptance of the present Scheme by the respective Board of Directors of the Demerged Company and Resulting Company even if the same are prior to the Appointed Date.

- (iv) The Demerged Company shall not vary the terms and conditions and employment of employees of the Pharmaceutical Undertaking except in the ordinary course of business or with approval of Resulting Company.
- (v) The Demerged Company shall not, without prior consent of the Resulting Company, take any major policy decisions in respect of management of the Pharmaceutical Undertaking other than in ordinary course of business.
- (vi) The Demerged Company and the Resulting Company shall not make any change in their respective capital structure either by any increase, (by issue of equity or shares on a right basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, reorganisation, or in any other manner

which may, in any way, affect the Share Exchange Ratio, except by mutual consent of the respective Board of Directors of Demerged Company and the Resulting Company or except as may be expressly permitted or envisaged under this Scheme.

10. ISSUE OF SHARES AND SECURITIES BY THE RESULTING COMPANY:

- (a) Upon the Scheme becoming finally effective, in consideration of the transfer of and vesting of the Pharmaceutical Undertaking of the Demerged Company in the Resulting Company, the Resulting Company shall, subject to the provisions of the Scheme and without any further application, act, instrument or deed, issue and allot at par to every member of the Demerged Company, holding fully paid up Equity Shares in the Demerged Company and whose name appears in the Register of members of the Demerged Company on the Record Date or to his / her heirs, executors, administrators or the successors-in-title, as the case may be, in respect of every 1 (One) Equity Share of face value Rs.2/- (Rupees Two only) each held by him in the Demerged Company, 1 (One) Equity Share of face value Rs.2/- (Rupees Two Only) each shall be credited as fully paid-up in the Equity Share Capital of the Resulting Company.
- (b) The said shares shall be issued in dematerialized form by the Resulting Company, to those shareholders whose shares in the Demerged Company are in dematerialized form and shall be issued in physical form to those shareholders whose shares in the Demerged Company are in physical form, unless otherwise notified in writing by the shareholders of Demerged Company to the Resulting Company on or before such date as may be determined by the Board of Directors of Demerged Company. If any Bonus Equity Shares are issued by Demerged Company to the Equity Shareholders of Demerged Company on or before the Record Date, necessary adjustments in the number of shares to be issued and the ratio of the shares will be made by the Board of Directors of the Demerged Company in consultation with the Resulting Company.
- (c) In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors or any committee thereof of the Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in the Demerged Company as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Resulting Company issued by the Resulting Company after the effectiveness of this Scheme
- (d) The said new Equity Shares issued and allotted by the Resulting Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company and shall rank for voting rights and in all other respects pari-passu with the existing Equity Shares of the Resulting Company.
- (e) Equity shares of the Resulting Company issued in terms of clause 10 of this Scheme may be listed and / or admitted to trading on the National Stock Exchange and / or the Bombay Stock Exchange and / or any other Stock Exchange where the shares of Demerged Company are listed and / or admitted to trading in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations (ICDR) 2009 and circulars/regulations/rules or directions issued by Securities and Exchange Board of India under section 11 of the Securities and Exchange Board of India Act, 1992. The Resulting Company shall enter into such and give such confirmations and / or undertaking as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges. On such formalities being fulfilled the said Stock exchanges shall list and / or admit such equity shares also for the purpose of trading.
- (f) For the purpose of issue of equity shares to the shareholders of the Demerged Company, the Resulting Company shall, if and to the extent required, apply for and obtain the required statutory approvals and other concerned regulatory authorities for the issue and allotment by the Resulting Company of such equity shares.

- (g) The Equity Shares to be issued by the Resulting Company pursuant to this Scheme in respect of Equity Shares of Demerged Company, which are not fully paid up shall also be kept in abeyance and dealt with by the Resulting Company when they become fully paid-up, based on information periodically provided by Demerged Company to the Resulting Company.
- (h) Unless otherwise determined by the Board of Directors or any committee thereof of Demerged Company and the Board of Directors or any committee thereof of the Resulting Company, issuance of Equity shares in terms of Clause 10 shall be done within 45 days from the Effective Date.
- (i) For the purpose of Income Tax Act, 1961 :
 - (i) The cost of acquisition of the shares of the Resulting Company in the hands of the shareholders of the Demerged Company shall be the amount which bears to the cost of acquisition of shares held by the shareholder in the Demerged Company the same proportion as the net book value of the assets transferred in the Demerger to the Resulting Company bears to the net worth of the Demerged Company immediately before the Demerger hereunder.
 - (ii) The period for which the share(s) in the Demerged Company were held by the shareholders shall be included in determining the period for which the shares in the Resulting Company have been held by the respective shareholder.
- (j) The issue and allotment of Equity Shares by the Resulting Company as provided in the Scheme shall be deemed to have been carried out by following the procedure laid down under Section 81(1A) of the Companies Act, 1956, if applicable, and other applicable provisions of the Act.
- (k) The Shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing / trading permission is given by the Designated Stock Exchange. There shall be no change in the shareholding pattern or control in Alembic Pharma Limited between the record date and the listing which may affect the status of the approval of the Stock Exchange.
- (l) No fractional entitlements shall be issued in favour of any member of Demerged Company holding Equity Shares of the Demerged Company in respect of the fractional entitlements if any, to which he may be entitled on issue or allotment of the shares of the Resulting Company as aforesaid. The Board of Directors of the Resulting Company shall instead consolidate all such fractional entitlements and allot shares in lieu thereof to a director or an authorized officer of the Resulting Company with express understanding that such director or the officer shall sell the same at the best available price in one or more lots by private sale / placement or by auction as deemed fit (the decision of such director or the officer as the case may be as to the timing and method of the sale and the price at which such sale has been given effect to shall be final) and pay the sales proceeds to the Resulting Company. The net sale proceeds thereupon shall be distributed among the members of the Demerged Company in the proportion of their fractional entitlements in the Resulting Company.

11. ACCOUNTING BY THE DEMERGED COMPANY AND THE RESULTING COMPANY IN RESPECT OF ASSETS AND LIABILITIES:

11.1 Accounting treatment in the books of the Demerged Company:

- (a) The assets and the liabilities of the Demerged Company being transferred to the Resulting Company shall be at values appearing in the books of accounts of the Demerged Company as on the closure of March 31, 2010.
- (b) An amount equivalent to net book value of the assets (net of liabilities) of the Pharmaceutical Undertaking transferred to the Resulting Company by the Demerged Company in terms of this Scheme, shall be appropriated against Securities Premium account of the Demerged Company, and after such appropriation, will be further appropriated against General Reserve Account / Profit and Loss Account of the Demerged Company to the extent required.

- (c) The general and multipurpose loan obtained by the Demerged Company from various Banks will be apportioned between the Demerged Company and the Resulting Company in the ratio of the value of the assets allocated to both the Demerged Company and the Resulting Company and respective charges will be created over the assets of the respective Companies.
- (d) The book value of investment by the Demerged Company in the share capital of Resulting Company will be continued and shall not be cancelled.

11.2 Accounting treatment in the Books of the Resulting Company:

- (a) Upon coming into effect of this Scheme and upon the arrangement becoming operative, the Resulting Company shall record the assets and liabilities (including the portion of the Loan obtained for the Pharmaceutical Undertaking from various Banks) comprised in the Pharmaceutical Undertaking transferred to and vested in them pursuant to this Scheme, at the same value appearing in the books of the Demerged Company as on the closure of March 31, 2010.
- (b) The Resulting Company shall credit the Share Capital Account in its books of account with the aggregate face value of the new equity shares issued to the shareholders of the Demerged Company pursuant to Clause 10 of this Scheme.
- (c) The excess or deficit, if any, remaining after recording the aforesaid entries shall be credited by the Resulting Company to its General Reserve Account or debited to Goodwill / Securities Premium Account, as the case may be. The General Reserve created, if any, shall be treated for all purposes, as free reserve.
- (d) On allotment of shares by the Resulting Company in terms of Clause 10 above, the existing shareholding of the Demerged Company, in the Resulting Company shall be continued as an integral part of this Scheme and hence no reduction in the Share Capital will take place.
- (e) The borrowing limits of the Resulting Company in terms of Section 293(1)(d) read with Section 293(1)(a) of the Act shall, without any further act, instrument or deed, stand enhanced to an amount Rs. 2000 Crores over and above its paid up capital and free reserves.

12. REORGANIZATION OF AUTHORISED SHARE CAPITAL

12.1 AUTHORISED SHARE CAPITAL OF THE DEMERGED COMPANY

- (a) Upon the scheme becoming effective, the existing preference share capital of Rs.5 Crores consisting of 5,00,000 Preference Shares of Rs.100/- each shall stand reclassified as equity shares of Rs.5 Crores consisting of 2,50,00,000 equity shares of Rs.2/- each pursuant to 16, 31, 94 and 394 and other applicable provisions of the Act, as the case may be without any further act, instrument or deed.
- (b) Upon the scheme becoming effective, the Authorised Share Capital of the Demerged Company shall stand transferred to the Resulting Company without any further act, instrument or deed and without payment of any fees, stamp duty etc. to the extent of Rs. 20,00,00,000 (Rupees Twenty Crores) pursuant to 16, 31, 94 and 394 and other applicable provisions of the Act, as the case may be without any further act, instrument or deed.
- (c) Consequentially, upon Scheme being effective,
 Clause V of the Memorandum of Association of the Demerged Company (relating to authorised share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 16, 31, 94 and 394 and other applicable provisions of the Act, as the case may be, in the manner set out below and be replaced by the following clause:

“The authorised share capital of the Company is Rs.30,00,00,000/- (Rs. Thirty Crores only) divided into 15,00,00,000 (Fifteen Crores Only) Equity Shares of Rs. 2/- (Rupees Two only) each, with power to classify or reclassify, increase or reduce the capital from time

to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power to divide the share capital for the time being into several classes and to attach thereto respectively any preferential, qualified or special rights, privileges or condition including as to voting and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with these present and the Articles of Association.”

12.2 AUTHORISED SHARE CAPITAL OF THE RESULTING COMPANY

- (a) Upon the scheme being effective, the Authorized Capital of the Resulting Company shall stand increased by Rs. 20,00,00,000 (Rupees Twenty Crores) which shall stand transferred from the Authorized Capital of Demerged Company to the Resulting Company without any further act, instrument or deed and without payment of any fees, stamp duty etc.
- (b) Upon the scheme being effective, the Authorized Capital of the Resulting Company shall stand increased by Rs. 8,00,00,000 (Rupees Eight Crores) without any further act, instrument or deed but subject to payment of fees and stamp duty thereon.
- (c) Consequentially, upon Scheme being effective,
 - (i) Clause V of the Memorandum of Association of the Resulting Company (relating to authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 16, 31, 94 and 394 and other applicable provisions of the Act, as the case may be, in the manner set out below and be replaced by the following clause:
 “The Authorized share capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 20,00,00,000 (Twenty Crores Only) Equity Shares of Re. 2/- (Rupee Two only) each with power to classify or reclassify, increase or reduce the capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power to divided the share capital for the time being into several classes and to attach thereto respectively any preferential, qualified or special rights, privileges or condition including as to voting and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with these present and the Articles of Association.”

12.3 Under the accepted principle of Single Window Clearance, it is hereby provided that the aforesaid alterations in the memorandum and Articles of Association of both the Demerged Company and Resulting Company viz. Change in the Capital Clause, referred above, shall become operative on the scheme being effective by virtue of the fact that the Shareholders of the Demerged Company and the Resulting Company while approving the Scheme as a whole at duly convened meetings or by virtue of written consent letter, have also resolved and accorded the relevant consents as required respectively under Sections 16, 31, 94 and 394 of the Companies Act, 1956 or any other provisions of the Act and shall not be required to pass separate resolutions as required under the Act.

13. REDUCTION OF SECURITIES PREMIUM AND/OR GENERAL RESERVE OF THE DEMERGED COMPANY.

Upon the Scheme being finally effective, in view of the transfer of Pharmaceutical Undertaking by the Demerged Company

- i. An amount equivalent to net book value of assets (net of liabilities) of the Pharmaceutical Undertaking transferred to the Resulting Company by the Demerged Company in terms of this Scheme, shall be firstly appropriated against Securities Premium Account of Demerged Company and after such appropriation, balance left if any, will be secondly appropriated against the General Reserve Account / Profit and Loss Account of the Demerged Company.

- ii. It is proposed that the entire amount of Rs. 4057.47 lacs standing to the credit balance of Share Premium Account in the books of the Demerged Company as on the Appointed Date, shall be so utilized for the said adjustment.
- iii. The same amounts to reduction of capital under sec. 78 and 100 of the Companies Act. However, the same is consequential in nature and is proposed to be effected as an integral part of the Scheme. The approval of the members of the De-merged Company to the proposed Scheme at the Court convened meeting, shall be deemed to be their approval under the provisions of Sections 78, 100 and all other applicable provisions of the Act to such reduction of capital of the De-merged Company and the De-merged Company shall not be required to undertake any separate proceedings for the same. The order of the Honorable High Court sanctioning the Scheme shall be deemed to be an Order under Section 102 of the Act. In view of the same, the Resulting Company shall not be required to separately comply with Sec. 100 or any other provisions of Companies Act, 1956. The De-merged Company shall not be required to add "And Reduced" after its name.

14. TAXES

All Taxes (including income tax, sales tax, excise duty, custom duty, service tax VAT etc) paid or payable by the Demerged Company in respect of the operations and/or profits of the Demerged Company before the Appointed Date, shall be on account of the Demerged Company and, insofar as it relates to the tax payment (including, without limitation, income tax, sales tax, excise duty, custom duty, service tax, VAT etc), whether by the way of deduction at source, advance tax or otherwise howsoever, by the Demerged Company in respect of the profits or activities or operation of the Pharmaceutical Undertaking after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly.

15. DIVIDEND, PROFIT, BONUS, RIGHT SHARES, MANAGEMENT AND ADMINISTRATION:

At any time upto the Effective Date

- (a) The Resulting Company shall not declare/or pay dividends which are interim or final relating to any period commencing on or after the Appointed Date unless agreed to by the Board of Directors of both the Companies.
- (b) The Demerged Company and the Resulting Company, except mentioned otherwise in this Scheme shall not issue or allot any right shares, or Bonus Shares or any other security converting into Equity or other Share Capital or obtain any other financial assistance converting into Equity or other Share Capital, unless agreed to by the Board of Directors of both the Companies.
- (c) The resolutions relating to Pharmaceutical Undertaking , if any, of The Demerged Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Resulting Company and if any such resolutions have an upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be valid and shall constitute for the Resulting Company.

16. DEMERGED COMPANY'S EMPLOYEES:

On the Scheme taking effect as aforesaid, all officers and employees of the Demerged Company, engaged in the activities of the Pharmaceutical Undertaking to be transferred, in service on the Effective Date, shall become the officers and employees of the Resulting Company on such date as if they were in continuous service without any break or interruption in service and on the terms and conditions as to remuneration not less favourable than those subsisting with reference to the Demerged Company as on the said date.

It is expressly provided that as far as Provident Fund, Gratuity Fund, Pension Fund and/or Superannuation Fund or Trusts created by the Pharmaceutical Undertaking of the Demerged Company or any other special funds / Scheme(s) created or existing for the benefit of the

officers and employees of the Pharmaceutical Undertaking are concerned, upon the Scheme becoming effective, the Resulting Company shall stand substituted for the Demerged Company for all purposes whatsoever related to the administration or operation of such Scheme(s)/ Fund(s) or in relation to the obligation to make contribution to the said Schemes/Funds in accordance with the provisions of such Schemes/Funds as per the terms provided in the respective Trust Deeds. It is the end intent that all the rights, duties, powers and obligations of the Pharmaceutical Undertaking of the Demerged Company in relation to such fund shall become those of the Resulting Company. It is clarified that the services of the officers and employees of the Pharmaceutical Undertaking of the Demerged Company will be treated as having been continuous without any break or interruption for the purpose of aforesaid Schemes/Funds. It is however, clarified that the Resulting Company shall be eligible and entitled to effect the transfer of the officers and employees of the Pharmaceutical Undertaking of the Demerged Company in ordinary and usual course of business and as per business prudence, the Board of Directors of the Resulting Company shall be eligible to re-assess and to re-allocate any of the activity undertaken by the employees of the Pharmaceutical Undertaking of the Demerged Company. Upon the Scheme taking effect, the Pharmaceutical Undertaking of the Demerged Company shall stand substituted by The Resulting Company for all purposes whatsoever in relation to the administration of or obligations, right, duties (including under the respective Deeds pertaining thereto) and liabilities under or in respect of or pertaining to the Provident Fund, Gratuity Fund, Superannuation Fund, pension scheme or any other scheme or fund created or existing for the benefit of the employees or officers of the business of Pharmaceutical Undertaking of the Demerged Company.

All officers and employees of the Demerged Company engaged in the activities of the Vadodara Undertaking and the Remaining Undertaking shall continue to remain in service with Demerged Company.

All other employees of the Demerged Company working at the Registered Office who could not be specifically identified for the Pharmaceutical Undertaking, will provide their services to Resulting Company for a period up to 24 months on such terms and conditions as may be mutually agreed between the Resulting Company and the Demerged Company.

17. BOARD RECONSTITUTION

At any time before or after the Record Date, Board of Directors of the Resulting Company shall be reconstituted so as to comply with the Listing requirements.

18. REORGANISATION OF THE VADODARA UNDERTAKING

Subsequent to the demerger, as on the Appointed Date, the Assets of the Vadodara Undertaking will be revalued and such a revaluation will be done by an approved valuer in accordance with the Accounting Standard 10 issued by the Institute of Chartered Accountant of India. The net increase in net book value of the Assets including out of the revaluation of the appurtenant land of the Vadodara Undertaking, will be firstly credited directly to the owner's interests under the head of Revaluation Reserve. The said Revaluation Reserve shall be renamed as Business Restructuring Reserve pursuant to the Scheme, to be referred to as such or by any other name and such Reserve shall be available to meet the costs, expenses, and losses, including on account of impairment of or write-down of assets of the Vadodara Undertaking, which may be suffered by AL, pursuant to this Scheme or otherwise in course of its business or in carrying out such re-organisation of operations of Vadodara Undertaking or any of its subsidiaries, as the Company considers necessary or appropriate. Such Reserve shall be arising out of this Scheme and shall not be considered as a reserve created by AL. Depreciation, after revaluation will be charged on the revalued amount of the Assets.

19. APPLICATION TO THE HIGH COURT

The Demerged Company and the Resulting Company shall make all applications/petitions under Sections 391 to 394 and other applicable provisions of the Act to the Hon'ble High Court of Gujarat for sanctioning of this Scheme of Arrangement for carrying this Scheme into effect and obtain all approvals as may be required under law.

20. MODIFICATIONS, AMENDMENTS TO THE SCHEME

The Demerged Company (by their Directors) and the Resulting Company (by their Directors) may in its full and absolute discretion assent from time to time on behalf of all persons concerned to any modifications or amendments or addition to this Scheme or to any conditions or limitations which the Hon'ble High Court, Gujarat or any authorities under the Law may deem fit to approve of or impose and / or to resolve any doubt or difficulties that may arise for carrying out this Scheme and to do and execute all such acts, deeds, matters and things as may be necessary, desirable or proper for carrying the Scheme into effect.

For the purpose of giving effect of this Scheme or to any modifications or amendments, thereof, the Directors of the Demerged Company and/or the Resulting Company may give and are authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise.

21. SCHEME CONDITIONAL UPON APPROVALS/ SANCTIONS

This Scheme is specifically conditional upon and subject to:

- (a) The approval of and agreement to the Scheme by the requisite majorities of such classes of persons and creditors of the Demerged Company and Resulting Company as may be directed by the Hon'ble High Court of Gujarat on the applications made for directions under Sections 391 to 394 of the said Act for calling meetings or otherwise and necessary resolutions being passed / consents obtained under the Act for the purpose.
- (b) The sanctions of the Hon'ble High Court of Gujarat being obtained under Sections 391 to 394 and other applicable provisions of the Act, if so required on behalf of the Demerged Company and Resulting Company.
- (c) The certified copies of the High court orders referred to in this Scheme being filed with the Registrar of Companies, Gujarat.

22. EFFECTIVE DATE OF THE SCHEME

This Scheme although to come into operation from the Appointed Date shall not come into effect until the last date viz.:

- (a) The date on which the last of all the consents, approvals, permissions resolutions sanctions and/or orders as are hereinabove referred to have been obtained or passed; and
- (b) The date on which all necessary certified copies of the order under sections 391 and 394 of the Act are duly filed with the Registrar of Companies, Gujarat and such date shall be referred to as Effective Date for the purpose of the Scheme.

23. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses, including any taxes and duties of the Demerged Company and the Resulting Company respectively in relation to or in connection with or incidental to this Scheme and of carrying out and completing the terms of this Scheme shall be respectively borne and paid by the Demerged Company and the Resulting Company.

Schedule – I-A Manufacturing Facilities and R&D centre of Pharmaceutical Undertaking:

1. Formulation and API manufacturing Facilities situated at Panelav, Taluka Halol, Dist. Panchmahals – 389 350.
2. Formulation and API manufacturing Facilities situated at Village Karkhadi, Taluka Padra, Dist. Vadodara
3. Formulation manufacturing Facilities situated at Plot No.21, 22, EPIP – Phase I, Jharmajri, Baddi, Tehsil – Nalagarh, Dist. Solan, Himachal Pradesh.
4. Research & Development Centre situated at Alembic-Gorwa Road, Vadodara 390 003 (Revenue Survey No.1093/1, Nal Land-1 (part) and Nal Land-2(part) in Gorwa Village, Registration District Vadodara Sub District Vadodara).

Schedule – I-B Investments pertaining to Pharmaceutical Undertaking :

1. Investments in the share capital of Incozen Therapeutics Private Limited.(1000000 equity shares of the face value of Rs.10/- each).
2. Investments in the share capital of Alembic Global Holding SA, a wholly owned subsidiary company in Switzerland(100000 equity shares of the face value of CHF 1 each).

Schedule – II Particulars of the Assets at Vadodara Undertaking

1. Manufacturing facility situated at Alembic Road, Vadodara - 390 003.
2. Co-generation power plant situated at Alembic Road, Vadodara - 390 003.

Dated this 24th day of January 2011.

Witness Sudhanshu Jyoti Mukhopadhaya Esquire,
The Chief Justice at Ahmedabad
aforesaid this Twenty Fourth day of January Two Thousand Eleven.

By the order of the Court
Sd/-
K. M. Shaikh
Additional Registrar (Judicial)
This 10th day of March 2011

Sd/-
N. D. Tekani
Sealer
This 10th day of March 2011

Order drawn by:
Sd/-
(Swati Saurabh Soparkar)
Advocate

301, Shivalik-10, Opp. SBI Zonal Office,
Near Old Excise Chowky, S.M. Road,
Ambavadi, Ahmedabad 380 015.

List of Assets, rights, titles of the Pharmaceutical Division (De-merged Undertaking) of ALEMBIC LIMITED including but not limited to as on 24/01/2011 to be transferred to ALEMBIC PHARMA LIMITED, pursuant to the scheme sanctioned by the Hon’ble Gujarat High Court.

Schedule

Part I

Particulars of Freehold Properties

- (i) Land:
- (A) All that piece and parcel of land including following Revenue Survey Numbers in Village Panelav, P.O. Tajpura, Taluka Halol, Dist Panchmahal (Gujarat) bounded as follows:
- On or towards North : Property of Paushak Ltd.R.S.No.79/p
- On or towards South : Property of Dhir Krushi Mangal Society
- (R.S.No.149) and Private Land (R.S.No.89,90,117,&118)
- On or towards East : Property of Paushak Ltd.(R.S.no.79/p and Naliya Road
- On or towards West : Village Panelav to Tajpura Naliya Road

S.N.	Rev. Survey No	Area (Sq.Mt)	Remarks
1	82	16896	N.A. Industrial
2	83	14872	N.A. Industrial
3	84	23978	N.A. Industrial
4	87	13152	N.A. Industrial
5	88	20032	N.A. Industrial
6	119	14731	N.A. Industrial
7	120	17402	N.A. Industrial
8	121	19931	N.A. Industrial
9	131	10623	N.A. Industrial
10	132	10724	N.A. Industrial
11	133	14670	N.A. Industrial
12	134	14569	N.A. Industrial
13	79/A/1	20,000	Subject to approvals from Revenue Department, Gujarat

- (B) All that piece and parcel of land including following Revenue Survey Numbers in Village Panelav, P.O. Tajpura, Taluka Halol, Dist Panchmahal (Gujarat) bounded as follows:
- On or towards North : Property of Paushak Ltd.R.S.No.79/p
- On or towards South : Village Road Tajpura to Gopipura
- On or towards East : Property of Paushak Ltd.R.S.no.136,145,
- On or towards West : Property of Paushak Ltd R.S.no.138 & 79/p

S.N.	Rev. Survey No	Area (Sq.Mt)	Remarks
1	79/B/1	8094	Subject to approvals from Revenue Department, Gujarat
2	137	15580	N.A. Industrial
3	144/1	4500	N.A. Industrial
4	144/2	13330	N.A. Industrial
5	144/3	2000	N.A. Industrial
6	145/1	1315	N.A. Industrial
		(approx.)	

- (C) All that piece and parcel of land at Revenue Survey Number 97/2 admeasuring approx. 8094 sq. mts in Village Panelav, P.O. Tajpura, Taluka Halol, Dist Panchmahal (Gujarat) bounded as follows:
 On or towards North : Revenue Survey No. 62
 On or towards South : 97/1
 On or towards East : Gochar land R.S.no.79/p
 On or towards West : Private Land R.S.No.98
- (D) All that piece and parcel of land situated at Block No.843/Paiki admeasuring approx. 20,653 sq.mts at ECP Channel Road, Village Karakhadi, Taluka Padra, Dist Vadodara (Gujarat) bounded as follows:
 On or towards East : Property of Tarak Chemicals Pvt. Ltd.
 On or towards West : ECP Road
 On or towards North : Property of Tarak Chemicals Pvt. Ltd.
 On or towards South : Land bearing Block nos. 30A/830B/831
- (E) All that piece and parcel of land situated at Block No.842 admeasuring 7373 sq. mts. & Block No.843 admeasuring approx. 81,799 sq.mts. located at ECP Channel Road, Village Karakhadi, Taluka Padra, Dist Vadodara (Gujarat) bounded as follows:
 On or towards East : Property of Sterling Gelatin Ltd.
 On or towards West : By Block no.830/B, 831 and cart road
 On or towards North : By Effluent Channel Road
 On or towards South : By Block nos.778, 777, 776, 775, 773, 772, 771 and 753
- (F) All that piece and parcel of land situated in portions of Revenue Survey Numbers 1101/2(part), 1093/1(part) and Nal Land-2(part) [wherein Nal Land-2 is subject to prior requisite approvals from Revenue Department, Gujarat] totally admeasuring approx. 7981.79 sq. mts. located at Village Gorwa, Behind Alembic Business Park, Taluka Vadodara, District Vadodara (Gujarat) bounded as follows:
 On or towards East : Private Property R.S.no.1111 & 1106
 On or towards West : Internal Road and Alembic Business Park
 On or towards North : 1101/1p
 On or towards South : Subhanpura Revenue Survey no.97 & 96

(ii) Building:

- (A) All that industrial constructed areas and buildings termed as “API Plant –I” admeasuring approx. 28,638.45 sq. mts. built up area located at portions of Revenue Survey no. 119, 120 and 121 in Village Panelav, P.O. Tajpura, Taluka Halol, Dist Panchmahal (Gujarat) bounded as follows:
 On or towards North : Internal Road and Rev. Survey No.82, 83
 On or towards South : Property of Dhir Krushi Mangal Society R.S.no. 149 & 90
 On or towards East : Formulations Division (R.s.no.133/p & 132/p)
 On or towards West : Revenue Survey no.84
- (B) All that industrial constructed areas and buildings termed as “Formulations Division” admeasuring approx. 6733.31 sq. mts. built up area located at portions of Revenue Survey no. 132, 133 and 134 in Village Panelav, P.O. Tajpura, Taluka Halol, Dist Panchmahal (Gujarat) bounded as follows:
 On or towards North : Internal Road and Rev. Survey No.131
 On or towards South : Private Property (R.S.No.117 & 118)
 On or towards East : Revenue Survey No.79/A/1
 On or towards West : API Plant – I R.S.no.132/p & 133/p

- (C) All that industrial constructed areas and buildings termed as “API Plant – II” admeasuring approx. 5762.36 sq. mts. built up area located at portions of Revenue Survey no. 137, 144/1, 144/2, 144/3, 145/1 in Village Panelav, P.O. Tajpura, Taluka Halol, Dist Panchmahal (Gujarat) bounded as follows:
- On or towards North : Property of Paushak Ltd (R.S.No.79/p)
- On or towards South : Village Road Tajpura To Gopipura
- On or towards East : Property of Paushak Ltd (R.S.No.136 & 145/p2)
- On or towards West : Property of Paushak Ltd (R.S.No.138 & 79/p)
- (D) All that Research and Development constructed areas and buildings termed as “Bio-Arc centre” admeasuring approx. 7803 sq. mts. Built up area located at portions of Revenue Survey Numbers 1101/2(part), 1093/1(part) and Nal Land-2(part) [wherein Nal Land-2 is subject to prior requisite approvals from Revenue Department, Gujarat] totally admeasuring approx. 7981.79 sq. mts. located at Village Gorwa, Behind Alembic Business Park, Taluka Vadodara, District Vadodara (Gujarat) bounded as follows:
- On or towards East : Private Property (R.S.no.1111 & 1106)
- On or towards West : Internal road and Alembic Business Park
- On or towards North : (R.S.no.1101/p)
- On or towards South : Subhanpura Revenue Survey no.97 & 96
- (E) All that industrial constructed areas and buildings termed as “Karakhadi Plant” admeasuring approx. 9170.59 sq. mts. built up area located at portions of Block No.843/P, 842 and 843, ECP Channel Road, Village Karakhadi, Taluka Padra, Dist Vadodara (Gujarat) bounded as follows:
- On or towards East : Property of Sterling Gelatin Ltd.
- On or towards West : By Block no.830/B, 831 and cart road
- On or towards North : By Effluent Channel Road
- On or towards South : By Block nos.778, 777, 776, 775, 773, 772, 771 and 753
- (F) Office No.S-5, Shradha House, Second floor, Sardar Vallabhbhai Patel Marg (Kingsway), Nagpur having built up area of 60.02 sq. mts with undivided 1.1212% share and interest in the building standing (on the SAID PLOT) thereon known as “Shradha House” therein TogetherWith all that R. C. C. Superstructure and with all common facilities jointly owned in ‘Shradha House’ comprising of six storied complex and also having the two lifts therein and Office No.S-5 is bounded as under:
- On the East : Compound Wall of S.B.I
- On the West : Common Passage
- On the North : Stair Case
- On the South : Office No.S-6

- (G) Office No. 304 on the Third Floor admeasuring 29.44 sq. mts area in Spectrum Commercial Centre, Nr. Relief Cinema, Salapose Road, Ahmedabad-380001 as per details below:

Ward*	Survey No.	Mun. Plot no	Office No.	Area	Mun.Sr. No.
Kalupur-3	4023	2	304	29.44	1344 / 119
	paiki		(Old No. 4)	sq. mts.	

*Remarks: Subject to approval of Revenue Department, Gujarat

- Towards East : Passage area and entrance
- Towards West : Balcony and Salapose Road area
- Towards North : Office No.303 premises
- Towards South : Office No.305 premises

- (H) All that industrial constructed areas and buildings termed as “Neomer Division” admeasuring approx. 5511.90 sq. mts. built up area located at portions of Revenue Survey no. 82, 83 in Village Panelav, P.O. Tajpura, Taluka Halol, Dist Panchmahal (Gujarat) bounded as follows:
- On or towards North : Property of Paushak Ltd (R.S.No.79/p)
- On or towards South : Revenue Survey 119, 121
- On or towards East : Revenue Survey Property of Paushak Ltd (R.S.no.79/p)
- On or towards West : Revenue Survey 84

Part II

Particulars of Leasehold Properties

- (i) **Land:**
- (A) All that piece and parcel of Leasehold Land for ninety five years in Plot No.21, 22 and adjoining areas admeasuring approx. 19,227 sq. mts situated at Export Promotion Industrial Park, Industrial Area, Phase I, Jharmajri Export Unit, Baddi, Tehsil Nalagarh, Dist Solan (Himachal Pradesh) bounded as follows:
- On or towards South : Road
- On or towards North : River
- On or towards East : D.S.Industries
- On or towards West : Wipro Ltd.
- (B) All that piece and parcel of Leasehold land for ninety nine years Khasra No.209, 210 and 212, Khatyan no.08 admeasuring approx. 31,136 sq. mts situated at Namli Block (Ranipool), Rumtek Ilaka, Gangtok (Sikkim) bounded as follows:
- On or towards East : Land of Shri Lall Bahadur Subba
- On or towards West : National Highway 31A & land of Shri Tulshi Sharma
- On or towards North : Jhora
- On or towards South : Khasmal

- (ii) **Building:**
- (A) All that industrial constructed areas and buildings termed as “Baddi Plant” admeasuring approx. 14,440 sq. mts. built up area located at portions of Plot No.21 and 22 situated at Export Promotion Industrial Park, Industrial Area, Phase I, Jharmajri Export Unit, Baddi, Tehsil Nalagarh, Dist Solan (Himachal Pradesh) bounded as follows:
- On or towards South : Road
- On or towards North : River
- On or towards East : D.S.Industries
- On or towards West : Wipro Ltd.

Part III

A. Particulars of Investment in Shares & Securities

No. of Shares	Description	Face Value	Current Market Value
10,00,000	Investments in the share capital of Incozen Therapeutics Private Limited	Rs.10/ – each Total Rs.1,00,00,000	N.A. since the Company is not listed
1,00,000	Investments in the share capital of Alembic Global Holding SA, a wholly owned subsidiary company in Switzerland	CHF 1 each Total CHF 1,00,000	N.A. since the Company is not listed

B. Particulars of Bank Accounts

Name of Bank	Branch Address	Type	Account No.
Bank of Baroda	Sayajigung, Baroda	Cash Credit	261605 00 00 00 03
Axis Bank Ltd	Vardhaman Complex, Opp GEB Race Course Circle (N), Vadodara	Cash Credit	0130103 00 000 300
Axis Bank Ltd	Vardhaman Complex, Opp GEB Race Course Circle (N), Vadodara	EEFC	0130202 000 44828
Axis Bank Ltd	Corporate Center, Ground Floor, CTS No. 271, Andheri-Kurla Road, Andheri(E), Mumbai 400059	Current Account	328010200002905
Bank of India	4/8 Asaf Ali Road, Post Box 7044, New Delhi – 110002	Current Account	600120110000390
BNP Paribas	Unit Nos.203, Sakar II, Ellisbridge, Ahmedabad – 380 006	Current Account	10002600145
Citibank NA	1st Floor, Pelican, Opp Race Course Towers, Gotri Road, Baroda	Current Account	0343127006
Citibank NA	1st Floor, Pelican, Opp Race Course Towers, Gotri Road, Baroda	EEFC	0343127014
Dena Bank	Mahim, Mumbai	Current Account	011211001034
HDFC Bank Ltd	Manelaji Wadia Bldg, Ground Floor, Nanik Motwani Marg, Fort, Mumbai-23	Current Account	00600310013046
HDFC Bank Ltd	Mehta House, Sai Road, Baddi, Tehsil Nalagarh, Baddi – 173205	Current Account	06502320001106
HDFC Bank Ltd	Arun Complex, 36, Alkapuri Society, Baroda	EOU	00330310000580
HDFC Bank Ltd	Arun Complex, 36, Alkapuri Society, Baroda	FD	00330310000570
HDFC Bank Ltd	Arun Complex, 36, Alkapuri Society, Baroda	FD	00332220000229
HDFC Bank Ltd	Arun Complex, 36, Alkapuri Society, Baroda	Over Draft	00330110000144
ICICI Bank Ltd	1st Floor, Trans Trade Center, Near Floral Deck Plaza, Seepz, Andheri (E), Mumbai 400093	Current Account	000405030389
ICICI Bank Ltd	Land Mark, Race Course Circle, Vadodara	Current Account	000351000032
ICICI Bank Ltd	Land Mark, Race Course Circle, Vadodara	FD	000351000091
ICICI Bank Ltd	Land Mark, Race Course Circle, Vadodara	FD	000305001728
IDBI Bank Ltd	Fauji Complex, Main Sai Raod, Baddi, Himachal Pradesh – 173205	Cash Credit	165655100000019
IDBI Bank Ltd	1st Floor, R C Dutt Road, Alkapuri, Vadodara	Cash Credit	0216551 00 00 00 19

ING Vysya Bank Ltd	Race Course Circle, Nr. Alkapuro Tel Exchange, Swing Complex, Vadodara	Current Account	560011010502
The Royal Bank of Scotland	7, Alkapuri, Baroda – 390007	Current Account	000002394006
The Royal Bank of Scotland	7, Alkapuri, Baroda – 390007	Current Account	000007320876
The Royal Bank of Scotland	7, Alkapuri, Baroda – 390007	EEFC	000007233620
The Royal Bank of Scotland	7, Alkapuri, Baroda – 390007	PCFC	000007320434
Standard Chartered	90, M G Road Fort, Mumbai	Current Account	22205346126
Stat Bank of Patiala	Tehsil Nalagarh, Dist Solan, Himachal Pradesh	Current Account	55082523674
State Bank of India	58, Shrimail Society, Navrangpura, Ahmedabad	Current Account	31124776299
State Bank of India	Cargo Complex Branch, Satelite Building, Sahar, Mumbai – 400 099	International Cargo	11147701826
State Bank of India	Nahavasheva Port Project, Jawahar Custom House, Nahavasheva, Navi Mumbai	Nhava Seva	00000010072931351

C. Registration with Various Authorities under respective laws, Bodies etc. including but not limited to:

API Manufacturing Facility(Old Nirayu) at Panelav

Name of Authority	Nature of Registration/ License	Registration / License Number
Issuing Authority : District Magistrate Panchmahal, Godhra	Solvent/ Reffinate/ Slop	18/2005
Issuing Authority : Ministry of Environment & Forest, I.A. Division, New Delhi	Environment Clearance	J11011/52/2001-IA II(I)
Issuing Authority : Gujarat Pollution Control, Gandhinager	Pollution control NOC	PC/PN-115/ 25337
Issuing Authority : Nandesari Environment Control Limited, Nandesari, Vadodara	Disposal of wastes	Nandesari/ 25.7.2002
Issuing Aythority : Vallabh Gas Agency, Halol	LPG Gas Bottle	C ID – 6741
Issuing Aythority : BSNL, Halol	Telephone connection	02676-247516, 02676-247099, 02676-247067, 02676-247255, 02676-223468,

Issuing Authority : ISOQAR (India) Pvt. Ltd.	ISO Certification	ISO 9001-2008 : 6719QMS001 HACCP
Issuing Authority : Assistant Controller of Legal Metrology, PMS/Dahod	Weighing balance	76/50 77/19 78/41 74/90
Issuing Authority : Assistant Controller of Legal Metrology, PMS/Dahod	Weighing weight	75/08 72/76 37/23 36/05 22/99 55/0046 98/55
Issuing Authority : MGVCL	Lay out Agreement	EI/INS/ Plant/696/2009
Issuing Authority : GUJARAT BOILER INSPECTION DEPARTMENT	Boiler	MNB/VD/6642
Issuing Authority: ENERGY AND PETROCHEMICAL DEPARTMENT	CONTINUS POWER SUPPLY	GHQ/2010/32CPI/ 1408/4932/K1
Issuing Authority : Explosive Department	Petroleum Class-A Petroleum Class-B&C	P/HQ/GJ/15/4734(P 138612) P/HQ/GJ/15/1943(P 12266)

API manufacturing facility at Panelav

Name of Authority	Nature of Registration/ License	Registration/ License No.
Issuing Authority : FDCA Gandhinagar	FDA License Formulation Division At : Panelav, Tal-Halol, Dist : Panchmahal	G-1411 G-1050
Issuing Authority : GPCB Gandhinagar	GPCB Consent	8476
Issuing Authority : Dy. Chief Controller of Explosives	Petroleum Storage	"A" Class Licenses P/HQ/GJ/15/1399 (P10955)
Issuing Authority : Dy. Chief Controller of Explosives	Petroleum Storage	"B" Class Licenses P/HQ/GJ/15/1400 (P10957)
Office of Joint Chief Controller of Explosives	Gas Cylinders Storage	H2 / N2 / NH3 G/ WC/GJ/06/1453
Mamlatdar Halol	L.D.O. Licenses	3109

Formulation manufacturing facility at Panelav

Name of Authority	Nature of Registration	License No/ Regn .No.
District Magistrate Godhra	F.O. Storage & Consumption	58/2005
Petroleum & Explosive Safety organization (PESO)	Explosive License	P/HQ/GJ/125/4561 (P-20172)
MGVCL	Permanent	Customer no.41213
BSNL, Halol	Telephone connection	02676-247235, 02676-247336, 02676-247162, 02676-247008,
Weight and measurment dept., Godhra	Weighing balance & weights calibration	75/12, 75/74 75/73, 75/75 75/76, 75/77
GUJARAT BOILER INSPECTION DEPARTMENT	Boiler	1. Boiler no: GT – 5876 (JNMarshal) 2. Boiler no: GT – 4597 (THERMAX)

API Manufacturing Facility (API-Div., Plot No:842/843) at Karakhadi

Name of Authority	Nature of Registration/ License	Registration / License Number
Issuing Authority : Ministry of Environment & Forest, I.A. Division, New Delhi	Environment Clearance	J-11011/776/2007-IA II(I) Dated:20th August – 2008
Issuing Authority : Gujarat Pollution Control, Gandhinagar	Pollution control Consent & Authorization	Letter No : GPCB/CCA-VRD-186(2)/6850. Dt:13/03/2008. Consent Order No: 10339 Dt: 12/03/2008. Valid up to Dt: 04/11/2012.
Issuing Authority : Nandesari Environment Control Limited, Nandesari, Vadodara	Disposal of Solid wastes	Nandesari/ 04/01/2006
Issuing Authority : Nandesari Environment Control Limited, Nandesari, Vadodara	Incineration of Hazardous Waste	Nandesari/ 02/03/2007
Issuing Authority : EICL/ Vadodara Enviro Infrastructure Co. Ltd, Vadodara	Common Effluent Treatment facility	EICL/Umraya/11/12/2006 Regd. Discharged Quantity : 100 M ³ per Day.
Issuing Authority : BSNL, Karakhadi-Padra-Vadodara	Telephone connection	02662 300700 02662 300701 02662 300732
Issuing Authority : ISOQAR (India) Pvt. Ltd.	ISO Certification	NA
Issuing Authority : Mr. N L BORA. Vadodara	Weighing balance	28

Issuing Authority : Mr. R K JIVRAJANI, Vadodara	Weighing weight	77
Issuing Authority : MGVCL, Electrical Inspector, Vadodara	Lay out Agreement	EI/VDR/INSP/PLAN/074 A/c No.:13515 650 KVA
Issuing Authority : GUJARAT BOILER INSPECTION DEPARTMENT	Boiler	GT-3906 Cap.-03 Ton
Issuing Authority: ENERGY AND PETROCHEMICAL DEPARTMENT	CONTINUS POWER SUPPLY	GHU/93/14/ELC/1493/994 (i)/ K1, Dt:20/07/1993 200 KVA
Issuing Authority : Explosive Department	Petroleum Class-A Petroleum Class-C FO Storage Poisons Chemical storage	P/HQ/GJ/15/4809(P122990) Valid up to Dt: 31/12/2011. A/P/WB/GJ/15/155(P183739) BRD/4/2007 Valid up to Dt:30/04/2011 Poison/VC/935/02 Up to Dt: 31/12/2010
Chief Inspector of Factories	Factory License	License No: 003315, Valid up to December-2011.

Formulation Manufacturing Facility at Baddi

Name of Authority	Nature of Registration/ License	License No/ Regn .No.
Chief Inspector of Factories	Factory License	9-149/04(fac)Lab Sr.No.2263
Director of Industries, Baddi/ Shimla	Registration with Department of Industries	02/09/129/Regn (L & M)
Regional PF Commissioner, Shimla	Registration with PF Authorities	
Regional ESI Director, Parwanoo	Registration with ESI Authorities	HP/14/37/5528/31
Licencing Officer, Baddi	Registration Certificate Under Contract Labour & Abolition Act	LO(Baddi)CLA-PI – 43
Chief Electrical Inspector	Electrical Connection	LP444
Member Seceratory.	Consent to operate(Water/ Air Acts	PCB(245) Alembic Limited/09 – 4261-64
Member Seceratory.	Storage of Hazardous Waste	B-069/08
Controller/Asst. Controller.	Weight and measurement	0298211-12-13-14
Chief Inspector Boiler	Boiler	HP368, HP369, HP370
Chief controller of explosives	Petrollium Storage	P/HQ/HP/15/718(P150149)
Manager-Shivalik Soild waste Management (Authorised by PCB)	Agreement of waste sludge management-	N.A
Manager-Vatvarn Sudhi Sansthan (Auth. by PCB)	Agreement for sale of used oil	N.A
Chief Fire Officer-Baddi/ Shimla	Fire NOC	NOC 7425-26

AETC,BADDI	CST,LST,TIN & SERVICE TAX NO.	1. Service Tax – AABCA7950PST014 2. CST Reg.NO – CST/SOL/III 7716 3. LST Reg.No. LST/SOL/III 7764
SLA Himachal Pradesh	Manufacturing License	Lic. No. MNB/04/80 & MB/04/81
SLA Himachal Pradesh	Product permission	N.A
SLA Himachal Pradesh	Whole Sale License	Drugs/05/787-NB & Drugs/05/788-B
SLA Himachal Pradesh	Neutral Code	HP/04/171
B.S.N.L. Solan	Telephone connections	01795-271036, 271045, 271046, 271047, 271048
MAA DURGA GAS AGENCY, PARWANOO	HPCL(HP) 19KG 5 CYLENDER	CON. NO. 504613
INDANE RETAIL COUNTER(IOCL)	2 CYLENDER	SV 1114711/17.04.004
THE EXCISE & TAXATION DEPARTMENT, ZIRAKPUR	IDBI BANK GUARANTEE	20006021IBGG0021/27.07.06 Rs.276546
PF Authority	Pension Fund registration	HP/4651

Formulation Loan License Permissions

Name of Authority	Nature of Registration/License	Registration/ License No.
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Elysium Pharma Ltd.	G/4110A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Bharat Parenterals Ltd	G/4128A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Injectcare Parenterals Ltd.,	G/4172A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Tuton Pharma Ltd.,	G/1791A G/2020A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Sunij Pharma Ltd.,	G/2704A G/3119A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Naprod Life Sciece Ltd	KD-1677-A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Aquila Labs	G/1100A G/1107A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Pharmanza Ltd	G/3592A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Norris Pharma Ltd	G/3548A
Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Hema Labs ltd	G/1262A G/1318A
Issuing Authority : FDCA Gandhinagar	Alembic Limited (Formulation) L/w.M/s. Alembic Ltd., (API)	G/3422A

Issuing Authority : FDCA Gandhinagar	Alembic Limited L/w. M/s. Denish Labs Ltd	G/1034A
Issuing Authority : Municipal Corporation Ahmedabad	Alembic Ltd., (Food Lic) AT : Sunij Pharma Ltd	PFA-42

Formulation Manufacturing facility at Panelav

Name of Authority	Nature of Registration/License	Registration/ License No.
Issuing Authority : FDCA Gandhinagar	FDA License, Formulation Division At : Panealv, Tal-Halol, Dist : Panchmahal	G-959 G-585
Issuing Authority : GPCB Gandhinagar	GPCB Consent	AWH-31526

API manufacturing facility at Panelav(old Nirayu)

Name of Authority	Nature of Registration/License	Registration/ License No.
Issuing Authority : FDCA Gandhinagar	FDA License, Formulation Division At : Panealv, Tal-Halol, Dist : Panchmahal	G-663 G-974
Issuing Authority : GPCB Gandhinagar	GPCB Consent	10321

API manufacturing facility at Karkhadi

Name of Authority	Nature of Registration/License	Registration/ License No.
Issuing Authority : FDCA Gandhinagar	FDA License, Formulation Division At : Panealv, Tal-Halol, Dist : Panchmahal	G-1826 G-1283
Issuing Authority : GPCB Gandhinagar	GPCB Consent	10339

Whole-sale License at Vadodara and Panelav:

Name of Authority	Nature of Registration/License	Registration/ License No.
Issuing Authority : FDCA Godhra	Whole-sale license, Alembic Ltd., Survey No. 131.81, At : Panealv, Tal- Halol, Dist : Panchmahal	20B/618 21B/605
Issuing Authority : FDCA Vadodara	Whole-sale license, Alembic Ltd., Survey No. 256, Near Chhani Canal, Dist : Vadodara	VAD/78383 VAD/78384
Issuing Authority : FDCA Vadodara	Whole-sale license, Alembic Ltd., Alembic Road, Vadodara	VAD/91590 VAD/91591

FDA License at Panelav:

Name of Authority	Nature of Registration/License	Registration/ License No.
Issuing Authority : FDCA Godhra	Alembic Ltd., (Food Lic), API Division – II, At : Panealv, Tal-Halol, Dist : Panchmahal	AC/PMS/1614
Additional District Magistrate, Panchmahal, Godhra	Licence for the acquisition, possession and carrying of Arms or ammunition for protection. (12 Bore Rifle – Double Nal Banduk)	125 /XII/Go

Factories Act related licenses:**AIP manufacturing facility at Panelav**

Name of Authority	Nature of Registration/ License	Registration/ License No.
Issuing Authority : Asst. Labour Commissioner office, Godhra	Contract Labour Registration	16/93
Issuing Authority : Asst. Dir.Ind. Safety & Health office, Godhra	Factory License	2369

API manufacturing facility at Panelav(Old Nirayu)

Name of Authority	Nature of Registration/ License	Registration/ License No.
Issuing Authority : Asst. Labour Commissioner office, Godhra	Contract Labour Registration	19/96
Issuing Authority : Asst. Dir.Ind. Safety & Health office, Godhra	Factory License	2343

Formulation manufacturing facility at Panelav

Name of Authority	Nature of Registration/ License	Registration/ License No.
Issuing Authority : Asst. Labour Commissioner office, Godhra	Contract Labour Registration	ACL/GDA/CLA/ CLR/36/99
Issuing Authority : Asst. Dir.Ind. Safety & Health office, Godhra	Factory License	96155

API Manufacturing facility at Karkhadi

Name of Authority	Nature of Registration/ License	Registration/ License No.
Issuing Authority : Asst. Labour Commissioner office, Vadodara	Contract Labour Registration	927 / 06
Issuing Authority : Asst. Dir.Ind. Safety & Health office, Vadodara	Factory License	3315

Mumbai marketing office registration under shops and establishments Act.

Name of Authority	Nature of Registration/ License	Registration/ License No.
Inspector under Bombay Shops & Establishments Act, 1948	Certificate of Establishment	KE018918 / Commercial II Ward KE

Schedule related to Central Excise

1. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying in the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “Annexure – A”.
2. All rights, benefits, privileges and claims arising out of or in relation to all such goods of the De-merged Company or any or all of its Divisions stated hereinabove at point number 1 shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.
3. All the rights, benefits, privileges and claims in respect of the goods abovementioned at point number 1 and 2 which are in transit of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.
4. All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any Central Excise Act / Rules / CENVAT Credit Rules, Customs Act, Customs Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.
5. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.

ANNEXURE – A

Name of Authority	Nature of Registration	Registration Number
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM007
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM010
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM011
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM012
Central Excise & Customs	Operating as a Dealers of Excisable Goods	AABCA7950PED013
Central Excise & Customs	Operating as a Dealers of Excisable Goods	AABCA7950PXD003

Schedule related to Prohibition & State Excise

(Ahmedabad, Vadodara & Godhra (Dist.Panchmahals)

1. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto related to Rectified Spirit Rules, Denatured Spirit Rules, Distilleries Rules, Methyl Alcohol Rules, Molasses Rules & Ammonium Chloride Rules and all Acts/ rules related to State Prohibition & Excise presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.
2. All fees paid, deposits paid, rights, benefits, privileges and claims arising out of or in relation to all such goods related to Rectified Spirit Rules, Denatured Spirit Rules, Distilleries Rules, Methyl Alcohol Rules, Molasses Rules & Ammonium Chloride Rules and all Acts / rules related State Prohibition & Excise of the De-merged Company or any or all of its Divisions stated hereinabove at point number 1 shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.

3. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying and all records, revenue locks & Nokarnama related to Rectified Spirit Rules, Denatured Spirit Rules, Distilleries Rules, Methyl Alcohol Rules, Molasses Rules & Ammonium Chloride Rules and all Acts / rules related to State Prohibition & Excise in the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “Annexure – A”.

“Annexure – A”

Name of Authority	Nature of Registration	Registration Number			
		Sr. No.	Lic.No.	Renewed Date	Renewed Up to.
Prohibition & Excise – Ahmedabad, Vadodara & Godhra (Dist. Panchmahals)	R.S.-II	1	11/07-08	28.03.10	31.03.11
		2	13/10-11	31.03.10	31.03.11
		3	10/10.11	28.03.10	31.03.11
		4	230/10-11	21.06.10	31.03.11
	D.S.-V	1	10/05-06	28.03.10	31.03.11
		2	3/10-11	31.03.10	31.03.11
		3	8/10-11	31.03.10	31.03.11
		4	85/09-02-02-10	02.02.10	31.03.11
	D.S.-I	1	EXC-2/ 40/ 05-06	25.03.10	31.03.11
	M.A.-I	1	1/09-11	07.02.09	31.03.11
		2	4/09-11	31.03.10	31.03.11
		3	141/09-11	16.02.09	31.03.11
	M.A.-II	1	1/10-11	31.03.10	31.03.11
		2	31/09-10	13.08.09	31.03.11
	A.C.-IIx	1	06/09-10	25.03.10	31.03.11
		2	3/10-11	31.03.10	31.03.11
		3	4/10-11	31.03.10	31.03.11
		4	193/20-11	14.12.10	31.03.11
		5	176/10-11	17.04.10	31.03.11

Schedule Related to “Service Tax”

1. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying in the possession / ownership of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company for following Registered Services mentioned herein below and marked as “Annexure-A”.
2. All rights, benefits, privileges and claims arising out of or in relation to all such services or goods of the De-merged company or any or all of its Divisions stated herein above at point no. 1 shall stand transferred to the possession/ownership of the Resulting Company for following registered Services mentioned herein below and marked as “Annexure-A”.
3. All rights, benefits, privileges and claim in respect of the Services or goods above mentioned at point No. 1 & 2 which are in transit of the De-merged Company or any or all on its divisions shall stand transferred to the possession / ownership of the Resulting Company for following registered services mentioned herein below and marked as “Annexure-A”.
4. All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any in relation to Service Tax Act / Rules / CENVAT Credit Rules and other

related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company for the following registered services mentioned herein below and marked as “Annexure-A”.

5. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession/ownership of the Resulting Company for the following registered services mentioned herein below and marked as “Annexure-A”

ANNEXURE – A

Name of Authority	Nature of registration	Registration Number
Central Excise and Customs (Service Tax Department)	Service Tax Registration	
	1. Scientific and Technical Consultancy 65(105)(za)	AABCA7950PST002
	2. Transport of Goods by Road 65(105)(zzp)	
	3. Legal Consultancy Service 65(105)(zzzzm)	
	4. Commercial Training and Coaching 65(105)(zzc)	
	5. Test,Inspection, Certification and/or Technical Inspection and Certification 65(105)(zzi)	
	1. Transport of Goods by Road 65(105)(zzp)	AABCA7950PST023
	2. Scientific and Technical Consultancy 65(105)(za)	
	3. Legal Consultancy Service 65(105)(zzzzm)	
	4. Commercial Training and Coaching 65(105)(zzc)	
	Transport of Goods by Road 65(105)(zzp)	AABCA7950PST018
	Transport of Goods by Road 65(105)(zzp)	AABCA7950PST021
	Transport of Goods by Road 65(105)(zzp)	AABCA7950PST014
	Transport of Goods by Road 65(105)(zzp)	AABCA7950PST022

Schedule Related to “Narcotics & Psychotropic Substance”

1. All rights, benefits and privileges in transit would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any in relation to Narcotic Drugs and Psychotropic Substances Act/Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company for following registered Licence mentioned herein below and marked as “Annexure-A”.
2. All goods, import permits, export permits licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De-Merged Company shall stand transferred to the possession/ownership of the Resulting Company for following registered Licence mentioned herein below and marked as “Annexure-A”

ANNEXURE – A

Name of Authority	Nature of registration	Registration Number
STATE PROHIBITION & EXCISE	D.D.-I Licence M/s. Alembic Limited, House No. 629, Shop No. 4, 5 and 6, Thakkar Estate, Besides Post Office, Bajwa, Vadodara – 391 310.	DD-I Licence No. 22 / 2010-11

Schedule Related to “Loan Licencee Units”

1. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying in the possession / ownership of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “Annexure – A”.
2. All rights, benefits, privileges and claims arising out of or in relation to all such goods of the De-merged Company or any or all of its Divisions stated hereinabove at point number 1 shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.
3. All the rights, benefits, privileges and claims in respect of the goods abovementioned at point number 1 and 2 which are in transit of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.
4. All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any Central Excise Act / Rules / CENVAT Credit Rules, Customs Act, Customs Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”.
5. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “ Annexure – A”

ANNEXURE – A

Name of Authority	Nature of registration	Registration Number
Central Excise and Customs	Manufacturing of Excisable Goods at Loan Licencee Units	AADFA0200FXM001
		AAACB8636NXM001
		AAAFE6297RXM001
		AAACG7270KXM001
		AAFCS2899MXM001
		AABCI0232JXM002
		AACFN2912LXM002
		AAACN1291MXM001
		AAACN1258IXM002
		AACFP9910EXM001
		AAFCS2899MXM001
		AAAF8598AXM001
		AAACC3419NXM001
		AAACR8613HXM002
		AAACP2063MXM001
		AAACZ2089EXM001
		AAACH0860LXM001
		AAACD4123CXM001

Schedule related to Professional Tax

- All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently related to Professional Tax Matters, Act, Rules held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure –A

Name of Authority	Nature of Registration		Registration Number
	Professional Tax		
	state	location	P.T. No
Municipal commissioner/ Gram panchayat/ VAT	Gujarat	Baroda (company)	PEC021009674
	Gujarat	Baroda(employee)	PRC021000701
	Gujarat	APIP Panelav	E-3570-2096
	Gujarat	APIP karakhadi	E-3570-2096
	Maharashtra	Mumbai	PTRC27450370483P

Schedule related to Sales Tax/ VAT / Central Sales Tax

- All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying in the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses branches / C&F Agents mentioned herein below and marked as “Annexure – A”.
- All rights, benefits, privileges and claims arising out of or in relation to all such goods of the De-merged Company or any or all of its Divisions stated hereinabove at point number 1 shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches / C&F Agents mentioned herein below and marked as “Annexure – A”.

3. All the rights, benefits, privileges and claims in respect of the goods above mentioned at point number 1 and 2 which are in transit of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches / C&F Agents mentioned herein below and marked as "Annexure – A".
4. All rights, benefits and privileges in transit would include various claims for Sales Tax/ Vat Tax/ Central Sales Tax, refunds including would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any Sales Tax / Vat Tax / Central Sales Tax Act / Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches / C&F Agents mentioned herein below and marked as "Annexure – A".
5. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as "Annexure –A
6. The Alembic Limited had purchased Raw material, Packing material and consumable store on payment of tax and the Alembic Limited is entitled to tax credit under GVATA 2003. Whatever, stock of Raw material, packing material and consumable stores transfer to Alembic Pharma Ltd. on that Alembic Pharma Limited must be entitled to tax credit under GVATA 2003. Whereas rest all tax credit is to be availed by Alembic Ltd. irrespective of the stock position on available at Alembic Limited as it is accumulated carried forward tax credit for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as "Annexure–A.
7. The Alembic Ltd. had purchased capital goods and claimed tax credit on capital goods at relevant time and also carried forward tax credit and therefore same must be available to Alembic Ltd. and no propensate reduction is made. In other words entire tax credit of accumulated carried tax credit except Raw material packing material and consumable stores transfer to Alembic Pharma as mentioned above would be continued to retain at Alembic Ltd. in toto for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as "Annexure –A.
8. All Purchase orders issued in the name of Alembic Ltd but the Bill Booking is to be done in the name of Alembic Pharma Limited, the VAT ITC is available to the Alembic Pharma Limited even if the name appearing in the Tax Invoice as Alembic Limited for the following Registered Plants/ Warehouses Branches/ C& F Agents mentioned herein below and marked as " Annexure –A.
9. In case of issuance of C / F / H forms in the circumstances of interstate Purchase / Transfer / Export, all Forms would be issued by Alembic Pharma Limited on his bill booking even though the Bill is appearing in name of Alembic Limited for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as " Annexure –A.
10. In case of stock in transfer one C & F to another C & F or Alembic Pharma Ltd to Alembic Limited is required to be consider as stock transfer of Alembic Pharma Ltd till new registration by concerned C&F agent of Alembic Limited as C & F agent of Alembic Pharma Ltd is obtained. In this circumstance the Form "F" will be issued by Alembic Pharma Ltd. This also applies when the goods is in transit C&F to C&F or Alembic Pharma to Alembic Ltd for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as "Annexure –A.
11. Closing stock available with C& F of Alembic Limited will be treated as Opening Stock of Alembic Pharma Limited without any Tax/VAT payment for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as "Annexure –A.

ANNEXURE – A

Name of Authority	Nature of Registration		Registration Number			
	Sales Tax / Vat Tax / commercial taxes, Excise & Taxation		Tin No	Date	CST No.	Date
Sales Tax / Vat Tax / Commercial Taxes, Excise & Taxation	state	location				
	Gujarat	Baroda	24190302393	01.07.2002	24690302393	28.07.1957
	Himachal Pradesh	Baddi	SOL-III-7764	08.10.2004	CST-7716	08.10.2004
	M.P	Indore	23171001106	01.04.2008	23171001106	01.04.2008
		Jabalpur	23171001106	01.04.2008	23171001106	01.04.2008
	Goa	Goa	30551105008	17.05.2002	M(CST)7535	17.05.2002
	Chattisgarh	Raipur	22071300956	1.11.2003	22071300956	1.11.2003
	Maharastra	Bombay	27450370483V	01.04.2006	27450370483C	01.04.2006
		Pune	27450370483V	01.04.2006	27450370483C	01.04.2006
		Nagpur	27450370483V	01.04.2006	27450370483C	01.04.2006
	Haryana	Ambala	6881045034	26.10.2005	6881045034	26.10.2005
	Chandigarh	Chandigarh	04250013285	19.03.1991	04250013285	19.03.1991
	Delhi	Delhi	07600017699	05.01.1967	7600017699	05.01.1967
	Rajasthan	Jaipur	08581702341	23.08.1995	08581702341	23.08.1995
	J & k	Jammu	01491050181	01.04.2005	01491959181	01.04.2005
	Uttaranchal	Rudrapur	05004392088	01.11.2005	U. 5032808	01.11.2005
	Punjab	Zirakpur	03021133584	31.03.2005	61067616	10.12.2004
	U.P.	Lucknow	09950102877	20.08.2007	LK-5243179	18.05.1992
		Gorakhpur	09950102877	20.08.2007	LK-5243179	18.05.1992
		Ghaziabad	09950102877	20.08.2007	LK-5243179	18.05.1992
	Andra Pradesh	Hyderabad	28930198496	01.04.2005	28930198496	01.04.2005
	Andra Pradesh	Vijayawada	28830149967	1.05.2005	28830149967	01.05.2005
	Tamil Nadu	Chennai	33240800161	01.01.2007	33240800161	01.01.2007
	Karnataka	Bangalore	29040098930	01.04.2003	29040098930	01.04.2003
	Kerala	Ernakulam	32070389872	01.04.2005	0703C008987	01.04.2005
	West Bengal	Howrah	19200075047	01.04.2005	19200075241	01.04.2005
	West Bengal	Calcutta	19200075047	01.04.2005	19200075241	01.04.2005
	Orrisa	Cuttack	21111202835	15.03.2005	CUCI (W) 0-129	15.03.1966
	Bihar	Patna	10010263037	01.04.2005	10010263134	01.04.2003
	Jharkhand	Ranchi	20980300273	01.04.2006	RN (W) 2603 (C)	11.11.2002
	Assam	Guwahati	18410061951	03.03.2006	GWA/CST/2540	03.03.2006

Schedule related to Foreign Trade Policy

1.
- Export House:** All licenses, registrations, authorizations, approvals, quotes including the attendant rights related to Export House thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand simultaneously and equally to the possession / ownership of the Resulting Company. All the export performances of Alembic Ltd. from the units that are being transferred to Alembic Pharma Ltd. will also stand transferred to Alembic Pharma Ltd., for the purpose of status recognition under the Foreign Trade Policy 2009-14 as well as for calculation of annual average exports under the Export Promotion Capital Goods scheme of the Foreign Trade Policy” for the Registration mentioned here under.

Name of Authority	Nature of Registration	Registration No.
1. Jt. Directorate General of Foreign Trade, Vadodara	Export House (Trading House)	D-0279 DT.04.12.09 Valid upto 1.03.2014
2. Directorate General of Foreign Trade, New Delhi		

2. **Advance Licences / Advance Authorizations:** All the import entitlements in respect of existing import licence and duty credit entitlements (including those in respect of which the claims have accrued but not made) and all export obligation and obligation where proof of exports as well realization of payment in foreign exchange have to be submitted, in respect of licences/authorisations/duty credit scripts pertaining to all exports made from the units that are now being transferred to Alembic Pharma Limited as part of the de-merger proposal, shall accrue to Alembic Pharma Limited as per following list.

Name of Authority	Nature of Registration	Registration No.			
		Sr. No.	Licence		File No.
			No	Date	
1 Jt. Directorate General of Foreign Trade, Vadodara 2. Directorate General of Foreign Trade, New Delhi	Advance Licence	1	3410008997	18-11-03	34/21/040/00092/AM-04
		2	3410009189	09-12-03	34/24/040/00009/AM-04
		3	3410011290	23-08-04	34/21/040/00146/AM-05
		4	3410011637	04-10-04	34/21/040/00285/AM-05
		5	3410011684	06-10-04	34/21/040/00271/AM-05
		6	3410012044	25-11-04	34/21/040/00363/AM-05
		7	3410013745	29-06-05	34/24/040/00197/AM-06
		8	3410014215	30-08-05	34/21/040/00347/AM-06
		9	3410014378	20-09-05	34/24/040/00118/AM-06
		10	3410014451	28-09-05	34/21/040/00148/AM-06
		11	3410016993	25-09-06	34/24/040/00154/AM-07
		12	3410016999	25-09-06	34/24/040/00155/AM-07
		13	3410017311	06-11-06	34/24/040/00183/AM-07
		14	3410017776	04-01-07	34/24/040/00203/AM-07
		15	3410017991	01-02-07	34/21/040/00676/AM-07
		16	3410018404	23-03-07	34/24/040/00290/AM-07
		17	3410018454	30-03-07	34/24/040/00301/AM-07
		18	3410018518	10-04-07	34/24/040/00005/AM-08
		19	3410018854	28-05-07	34/24/040/00035/AM-08
		20	3410018932	07-06-07	34/24/040/00045/AM-08
		21	3410019349	02-08-07	34/24/040/00070/AM-08
		22	3410019403	13-08-07	34/24/040/00084/AM-08
		23	3410019404	13-08-07	34/24/040/00085/AM-08
		24	3410019573	06-09-07	34/24/040/00110/AM-08
		25	3410019698	25-09-07	34/24/040/00140/AM-08
		26	3410019933	29-10-07	34/24/040/00158/AM-08
		27	3410022708	12-11-08	34/24/040/00146/AM-09
		28	3410022709	12-11-08	34/24/040/00147/AM-09
		29	3410023222	15-01-09	34/21/040/00516/AM-09
		30	3410023344	30-01-09	34/24/040/00195/AM-09
		31	3410023385	04-02-09	34/21/040/00549/AM-09

1 Jt. Directorate General of Foreign Trade, Vadodara	Advance Licence	32	3410023681	13-03-09	34/24/040/00223/AM-09
		33	3410023716	17-03-09	34/24/040/00230/AM-09
2. Directorate General of Foreign Trade, New Delhi		34	3410023742	18-03-09	34/24/040/00211/AM-09
		35	3410023881	31-03-09	34/21/040/00610/AM-09
		36	3410023934	08-04-09	34/21/040/00003/AM-10
		37	3410023954	09-04-09	34/24/040/00004/AM-10
		38	3410024018	22-04-09	34/24/040/00242/AM-09
		39	3410024139	08-05-09	34/24/040/00018/AM-10
		40	3410024283	28-05-09	34/21/040/00074/AM-10
		41	3410024500	19-06-09	34/24/040/00041/AM-10
		42	3410024554	25-06-09	34/21/040/00136/AM-10
		43	3410024818	03-08-09	34/24/040/00068/AM-10
		44	3410024899	12-08-09	34/21/040/00218/AM-10
		45	3410025107	17-09-09	34/24/040/00098/AM-10
		46	3410025193	25-09-09	34/21/040/00220/AM-10
		47	3410025329	09-10-09	34/24/040/00108/AM-10
		48	3410025744	27-11-09	34/24/040/00129/AM-10
		49	3410025747	30-11-09	34/21/040/00403/AM-10
		50	3410025775	02-12-09	34/21/040/00355/AM-10
		51	3410025768	02-12-09	34/21/040/00416/AM-10
		52	3410025783	03-12-09	34/21/040/00417/AM-10
		53	3410025784	03-12-09	34/21/040/00137/AM-10
		54	3410025799	04-12-09	34/24/040/00146/AM-10
		55	3410025800	04-12-09	34/24/040/00150/AM-10
		56	3410025796	04-12-09	34/21/040/00415/AM-10
		57	3410025807	07-12-09	34/24/040/00152/AM-10
		58	3410025808	07-12-09	34/21/040/00420/AM-10
		59	3410025838	10-12-09	34/24/040/00156/AM-10
		60	3410025855	11-12-09	34/24/040/00159/AM-10
		61	3410025856	11-12-09	34/24/040/00160/AM-10
		62	3410025888	16-12-09	34/21/040/00441/AM-10
		63	3410025889	16-12-09	34/21/040/00442/AM-10
		64	3410025890	16-12-09	34/21/040/00443/AM-10
		65	3410025973	23-12-09	34/21/040/00445/AM-10
		66	3410025977	23-12-09	34/24/040/00164/AM-10
		67	3410025987	24-12-09	34/24/040/00168/AM-10
		68	3410025988	24-12-09	34/24/040/00169/AM-10
		69	3410025994	29-12-09	34/24/040/00167/AM-10
		70	3410026261	03-02-10	34/21/040/00514/AM-10
		71	3410026555	09-03-10	34/21/040/00583/AM-10
		72	3410026558	09-03-10	34/24/040/00227/AM-10
		73	3410026591	12-03-10	34/21/040/00594/AM-10
		74	3410026592	12-03-10	34/24/040/00229/AM-10
		75	3410026619	17-03-10	34/24/040/00234/AM-10
		76	3410026618	17-03-10	34/24/040/00233/AM-10
		77	3410026639	18-03-10	34/24/040/00235/AM-10
		78	3410026640	18-03-10	34/24/040/00236/AM-10

1 Jt. Directorate General of Foreign Trade, Vadodara	Advance Licence	79	3410026657	19-03-10	34/24/040/00239/AM-10
		80	3410026852	21-04-10	34/24/040/00007/AM-11
2. Directorate General of Foreign Trade, New Delhi		81	3410026878	23-04-10	34/24/040/00016/AM-11
		82	3410026931	29-04-10	34/24/040/00015/AM-11
		83	3410026932	29-04-10	34/24/040/00020/AM-11
		84	3410027216	15-06-10	34/24/040/00033/AM-11
		85	3410027215	15-06-10	34/21/040/00112/AM-11
		86	3410027389	30-06-10	34/24/040/00070/AM-11
		87	3410027387	30-06-10	34/24/040/00074/AM-11
		88	3410027388	30-06-10	34/21/040/00157/AM-11
		89	3410027430	06-07-10	34/21/040/00166/AM-11
		90	3410027449	07-07-10	34/24/040/00077/AM-11
		91	3410027483	09-07-10	34/21/040/00174/AM-11
		92	3410027486	12-07-10	34/21/040/00180/AM-11
		93	3410027502	13-07-10	34/24/040/00085/AM-11
		94	3410027521	16-07-10	34/21/040/00188/AM-11
		95	3410027575	27-07-10	34/21/040/00191/AM-11
		96	3410028109	27-09-10	34/24/040/00098/AM-11
		97	3410028108	27-09-10	34/24/040/00097/AM-11
		98	3410028120	28-09-10	34/24/040/00112/AM-11
		99	3410028122	28-09-10	34/21/040/00300/AM-11
		100	3410028152	30-09-10	34/24/040/00121/AM-11
		101	3410028223	07-10-10	34/24/040/00161/AM-11
		102	3410028241	07-10-10	34/21/040/00235/AM-11
		103	3410028339	18-10-10	34/21/040/00367/AM-11
		104	3410028402	22-10-10	34/24/040/00185/AM-11
		105	3410028407	25-10-10	34/24/040/00178/AM-11
		106	3410028466	29-10-10	34/24/040/00196/AM-11
		107	3410028522	04-11-10	34/24/040/00205/AM-11
		108	3410028523	04-11-10	34/24/040/00208/AM-11
		109	3410028543	09-11-10	34/21/040/00407/AM-11
		110	3410028544	09-11-10	34/24/040/00207/AM-11
		111	3410028595	18-11-10	34/24/040/00206/AM-11
		112	3410028607	18-11-10	34/24/040/00215/AM-11
		113	3410028630	22-11-10	34/24/040/00214/AM-11
		114	3410028613	22-11-10	34/21/040/00418/AM-11
		115	3410028614	22-11-10	34/21/040/00419/AM-11
		116	3410028617	22-11-10	34/24/040/00216/AM-11
		117	3410029124	20-01-11	34/21/040/00534/AM-11
		118	3410029144	21-01-11	34/21/040/00542/AM-11
		119	3410029237	02-02-11	34/24/040/00277/AM-11
		120	3410029298	09-02-11	34/21/040/00584/AM-11
		121	3410029405	22-02-11	34/24/040/00295/AM1
		122	-	-	34/24/040/00309/AM-11
		123	3410029402	22-02-11	34/21040/00593/AM-11
		124	3410029403	22-02-11	34/21/040/00598/AM-11

3. **DEPB Licences:** All the import entitlements in respect of existing duty credit entitlements (including those in respect of which the claims have accrued but not made) and where proof of exports as well realization of payment in foreign exchange have to be submitted, in respect of licences/authorisations/duty credit scrips pertaining to all exports made from the units that are now being transferred to Alembic Pharma Limited as part of the de-merger proposal, shall accrue to Alembic Pharma Limited.
4. **Focus Market Licences:** All the import entitlements in respect of existing duty credit entitlements (including those in respect of which the claims have accrued but not made) and where proof of exports as well realization of payment in foreign exchange have to be submitted, in respect of licences/authorisations/duty credit scrips pertaining to all exports made from the units that are now being transferred to Alembic Pharma Limited as part of the de-merger proposal, shall accrue to Alembic Pharma Limited.
5. **NMLFPS – Focus Product Licence:** All the import entitlements in respect of existing duty credit entitlements (including those in respect of which the claims have accrued but not made) and where proof of exports as well realization of payment in foreign exchange have to be submitted, in respect of licences/authorisations/duty credit scrips pertaining to all exports made from the units that are now being transferred to Alembic Pharma Limited as part of the de-merger proposal, shall accrue to Alembic Pharma Limited.
6. **EPCG Licence (Export Promotion for Capital Goods):** All the export performances of Alembic Ltd. from the units that are being transferred to Alembic Pharma Ltd. will also stand transferred to Alembic Pharma Ltd., for calculation of annual average exports under the Export Promotion Capital Goods scheme of the Foreign Trade Policy, the details of licences / authorizations are mentioned hereunder

Name of Authority	Nature of Registration	Registration No.			
		Sr. No.	Licence		File No.
			No.	Date	
1. Jt. Directorate General of Foreign Trade, Vadodara 2. Directorate General of Foreign Trade, New Delhi	EPCG Licences	1	3430000587	31-05-05	34/21/021/00042/AM06
		2	3430000606	29-06-05	34/21/021/00065/AM06
		3	3430000706	17-11-05	34/21/021/00176/AM06
		4	3430001030	05-04-07	34/21/021/00111/AM07
		5	3430001042	17-05-07	24/21/021/00109/AM07
		6	3430001483	28-05-09	34/21/021/00114/AM09
		7	3430001511	21-07-09	34/21/021/00052/AM09
		8	3430001428	03-03-09	34/21/021/00212/AM09

7. **SFIS Licences (Served from India):** All the import entitlements in respect of existing duty credit entitlements (including those in respect of which the claims have accrued but not made) and where proof of exports as well realization of payment in foreign exchange have to be submitted, in respect of duty credit scrips pertaining to all exports made from the units that are now being transferred to Alembic Pharma Limited as part of the de-merger proposal, shall accrue to Alembic Pharma Limited, the details of licences / authorizations are mentioned hereunder.

Name of Authority	Nature of Registration	Registration No.			
		Sr. No.	File No.	Licence	
				No.	Date
1. Jt. Directorate General of Foreign Trade, Vadodara	SFIS Licences	1	34/21/071/00008/AM08	3410020528	02-01-08
		2	34/21/071/00008/AM08	3410020529	02-01-08
		3	34/21/071/00008/AM08	3410020530	02-01-08
		4	34/21/071/00006/AM09	3410023839	26-03-09
		5	34/21/071/00006/AM09	3410023840	26-03-09
2. Directorate General of Foreign Trade, New Delhi		6	34/21/071/00012/AM10	3410027493	12-07-10
		7	34/21/071/00012/AM10	3410027494	12-07-10
		8	31/21/071/00004/AM11	3410029295	09-02-11
		9	31/21/071/00004/AM11	3410029296	09-02-11
		10	31/21/071/00004/AM11	3410029297	09-02-11

8. **SHIS Licence (Status Holder Incentive Scheme):** All the export performances of Alembic Ltd. from the units that are being transferred to Alembic Pharma Ltd. will also stand transferred to Alembic Pharma Ltd., for the purpose of Status Holder Incentive Scheme under the Foreign Trade Policy 2009-14.
9. **IEC Code (Importer-Exporter Code):** All licenses, registrations, authorizations, approvals, quotes including the attendant rights related to Importer-Exporter Code thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand simultaneously and equally to the possession / ownership of the Resulting Company as mentioned hereunder.

Name of Authority	Nature of Registration	Registration No.
1. Jt. Directorate General of Foreign Trade, Ahmedabad	IEC Certificate	0888002351 dt.02.12.10
2. Directorate General of Foreign Trade, New Delhi		

10. **RCMC (Registration Cum Membership Certificate):** All licenses, registrations, authorizations, approvals, quotes including the attendant rights related to Pharmexcil, Chemexcil, FIEO thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand simultaneously and equally to the possession / ownership of the Resulting Company, as mentioned hereunder

Name of Authority	Nature of Registration	Registration No.
Pharmaceuticals Export Promotion Council, Hydrerabad, Ahmedabad	Pharmexcil (Manufacturer Exporter)	PXL/LSM/VII/2665 Valid upto 31.03.14
	Pharmexcil (Merchant Exporter)	PXL/ME/VII/2674 Valid upto 31.03.14
Basic Chemicals Pharmaceuticals & Cosmetics Export Promotion Council, Mumbai, Ahmedabad	Chemexcil (Manufacturer Exporter)	CHEM/AHD/A-205/P-II/08-09/715 Valid upto 31.03.13
	Chemexcil (Merchant Exporter)	CHEM/AHD/A-204/ME/08-09/714 Valid upto 31.03.13
Federation of Indian Export Organizations, New Delhi, Ahmedabad	FIEO (Manufacturer Exporter)	3014/2008-09 Valid upto 31.03.14
	FIEO (Service Provider)	228/2010-11 Valid upto 31.03.11

11. Digital Signature Key for online Application:

Name of Authority	Nature of Registration	Registration No.
Safescrypt India (Dev infotech, Ahmedabad)	Digital Signature Key for online Application	Sunil Jagtiani Valid upto 29.07.11
		Sherly.G Valid upto 25.07.11

Schedule related to Legal Cases (Central Excise & Customs, VAT & Income Tax

All the rights, benefits, privileges and claim in respect of the cases mentioned below of the De-merged Company or any or all of its Division shall stand transferred to the possession / ownership of the Resulting Company.

Schedule related to Imports

A. Imports:

1. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap imports related to the following such as :
 - (1) Where Purchase Orders are placed but Goods are not Imported
 - (2) Where Purchase Orders are placed, Goods are Imported but Bill of Entry is not filed
 - (3) Where Purchase Orders are placed, Goods are Imported , Bill of Entry is filed but Goods are under Customs Clearances
 - (4) Where Purchase Orders are placed, Goods are Imported, Bill of Entry is filed, Goods are Cleared from customs, and are under transit within India
 - (5) All Foreign Trade Policy / Foreign Trade Procedures Licences / Authorisation registrations at various Ports.

In the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company.

2. All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company related to all imports and shall include all such other benefits and concessions conferred under any Central Excise Act / Rules / CENVAT Credit Rules, Customs Act, Customs Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company.

Schedule related to Exports

1. Exports:

1. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap exports related to ;
 - (1) Where Customers Order are received, Goods are not exported
 - (2) Where Customers Order are received, Goods are exported but Shipping Bill is not filed
 - (3) Where Customers Order are received, Goods are exported, Shipping Bill is filed but Goods are under Customs Clearance
 - (4) Where Customers Order received, Goods are exported and Shipping Bill is filed but Goods are cleared from customs and are under transit.
 - (5) All Foreign Trade Policy / Foreign Trade Procedures Licences / Authorisation registrations at various Ports
 - (6) Factory Stuffing permission of Containers

In the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company.

2. All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company related to all exports and shall include all such other benefits and concessions conferred under any Central Excise Act / Rules / CENVAT Credit Rules, Customs Act, Customs Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company.

Schedule related to Annual Production Program (APP)

All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses mentioned herein below and marked as “Annexure – A”.

“ANNEXURE – A”

Sr. No.	Nature of Authority	Nature of Registration	APP .No.	APP Issued Date
01	Industries office Udyog Bhavan, Gandhinagar Commissionerate	Spirit (Alcohol) Annual Production Program	IC/MSME/Alcohol/APP/209	23.01.09
02			IC/MSME/Alcohol/APP/1934	02.05.09
03			IC/MSME/Alcohol/APP/2418	29.05.09
04			IC/MSME/Alcohol/APP/313	06.02.10
05			IC/MSME/Alcohol/APP/564506	14.02.11
06			IC/MSME/Alcohol/APP/564507	14.02.11
07			IC/IM/Alcohol/APP/F-1008/550	26.04.05
08			IC/SSI/Alcohol/APP/F-747	19.11.05
09			IC/SSI/Alcohol/APP/F-4844	07.09.06
10			IC/SSI/Alcohol/APP/F-6604	16.12.06
11			IC/SSI/Alcohol/APP/1008/1602	29.03.07
12			IC/MSME/Alcohol/APP/F-4190	19.11.09
13			IC/MSME/Alcohol/APP/F-2481	23.01.09
14			IC/MSME/Alcohol/APP/504504	14.02.11
15			IC/MSME/Alcohol/APP/498360	01.02.11

Schedule Related to Income Tax

Name of Authority	Nature of Registration	Registration Number
Department of Scientific and Industrial Research	Recognition of R&D Facilities at Alembic Road, Baroda	F No – TU/IV-RD/507/2010 dated 14.02.2011 (Valid upto 31.03.2011)
Department of Scientific and Industrial Research	Recognition of R&D Facility at Khadkhadi	F No – TU/IV-RD/507/2010 dated 14.02.2011 (Valid upto 31.03.2013)

Registration Numbers related to R&D Facilities which are transferred pursuant to scheme of demerger:

- a. R&D approval from DSIR for Baroda R&D facilities: The approval is granted upto 31.03.2011 by order from DSIR, Delhi vide no: F No – TU/IV-RD/507/2010 dated 14.02.2011. (Valid upto 31.03.2011)
- b. R&D facility at Khadkhadi Plant: The approval is granted upto 31.03.2013 by order from DSIR, Delhi vide no: F No – TU/IV-RD/507/2010 dated 14.02.2011. (Valid upto 31.03.2013)

Other points pursuant to scheme of demerger:

- a. The benefits as available to M/s Alembic Ltd as per Income Tax Act, 1961 in respect of manufacturing facility at Baddi, HP shall be available to M/s Alembic Pharma Limited pursuant to scheme of demerger.

- b. The benefits as available to M/s Alembic Limited for weighted deduction in respect of revenue and capital expenditure u/s 35(2AB) shall be available to M/s Alembic Pharma Ltd on account of transfer of R&D facilities in pursuant to scheme of demerger.
- c. If any certificate for tax deducted at source or collected at source or any other tax credit relating to the business of Pharmaceuticals Undertaking is received in the name of M/s Alembic Limited, it shall be deemed to have been received by M/s Alembic Pharma Limited which alone shall be entitled to claim the credit for such tax.
- d. The advance tax paid by M/s Alembic Limited to tax authorities shall be allocated to M/s Alembic Ltd and M/s Alembic Pharma Ltd in the proportion of taxes (net of tax deducted at source) attributable to the taxable income of the respective companies.
- e. The unabsorbed losses/depreciation shall be allocated to M/s Alembic Ltd and M/s Alembic Pharma Ltd in the proportion of assets as stipulated in Section 72A(4) of the Income Tax Act, 1961.
- f. The depreciation eligible as per Income Tax Act, 1961 shall be available to M/s Alembic Ltd and M/s Alembic Pharma Ltd based on the assets retained by the respective companies.
- g. The other benefit as available to undertakings of M/s Alembic Ltd which will be transferred to M/s Alembic Pharma Ltd shall be available to Alembic Pharma Ltd.

Schedule related to Exports DBK (All Industry Rate)

DBK (All industry claims) which are received or to be received, may be transferred to APL after the process of De – merger.

Schedule related to Exports – DBK (Brand Rate)

DBK (Brand Rate Claims) which are received or to be received, may be transferred to APL after the process of De – merger.

Schedule related to Factory Stuffing Permission

All licenses, Authorisations, Factory Stuffing Permission, Port Registrations of Advance Authorisations, D.F.I.A., other Duty Free Import Authorisations or Export licenses/Authorisations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De-Merged Company shall stand transferred to the possession/ ownership of the Resulting Company as per Annexure – A given below :

ANNEXURE – A

Name of Authority	Nature of Registration	Registration Number
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM007
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM010
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM011
Central Excise & Customs	Manufacturing of Excisable Goods	AABCA7950PXM012

Schedule Related to “Loan Licencee Units Rebates”

All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any Central Excise Act / Rules / CENVAT Credit Rules, Customs Act, Customs Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company.

Schedule Related to Import Licence Form 9, 10 & Form 41 Details

All rights, benefits, privileges and claim in respect of the Drugs Licence which are in transit of the De-merged Company or any or all on its divisions shall stand transferred to the possession / ownership of the Resulting Company.

Schedule related to Test Licence

All rights, benefits, privileges and claim in respect of the Test Licences which are in transit of the De-merged Company or any or all on its divisions shall stand transferred to the possession / ownership of the Resulting Company.

Schedule Related “Service Tax Rebates – Refunds”

1. All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any in relation to Service Tax Act / Rules / CENVAT Credit Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company, Rebate pending under Noti. 11/2005-ST, Refund claim filed under Noti. 41/2007-ST and Refund claim filed under Noti. 17/2009-ST.

Schedule related to Sales Tax/ VAT / Central Sales Tax / Consignee & Forwarding Agents and Consignee Agents

1. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying in the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses branches / C&F Agents mentioned herein below and marked as “Annexure – A & Annexure – B”.
2. All rights, benefits, privileges and claims arising out of or in relation to all such goods of the De-merged Company or any or all of its Divisions stated hereinabove at point number 1 shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches / C&F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”
3. All the rights, benefits, privileges and claims in respect of the goods abovementioned at point number 1 and 2 which are in transit of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches / C&F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”
4. All rights, benefits and privileges in transit would include various claims for Sales Tax/ Vat Tax/ Central Sales Tax, refunds including would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any Sales Tax / Vat Tax / Central Sales Tax Act / Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches / C&F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”
5. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”
6. The Alembic Limited had purchased Raw material, Packing material and consumable store on payment of tax and the Alembic Limited is entitled to tax credit under GVATA 2003. Whatever, stock of Raw material, packing material and consumable stores transfer to Alembic Pharma Ltd. on that Alembic Pharma Limited must be entitled to tax credit under GVATA 2003. Whereas rest all tax credit is to be availed by Alembic Ltd. irrespective of the stock position on available at Alembic Limited as it is accumulated carried forward tax credit for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure–A & Annexure – B”
7. The Alembic Ltd. had purchased capital goods and claimed tax credit on capital goods at relevant time and also carried forward tax credit and therefore same must be available to Alembic Ltd.

and no propensate reduction is made. In other words entire tax credit of accumulated carried tax credit except Raw material packing material and consumable stores transfer to Alembic Pharma as mentioned above would be continued to retain at Alembic Ltd. in toto for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”

8.
- All Purchase orders issued in the name of Alembic Ltd but the Bill Booking is to be done in the name of Alembic Pharma Limited, the VAT ITC is available to the Alembic Pharma Limited even if the name appearing in the Tax Invoice as Alembic Limited for the following Registered Plants/ Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure –A
Annexure – B
9.
- In case of issuance of C / F / H forms in the circumstances of interstate Purchase / Transfer / Export, all Forms would be issued by Alembic Pharma Limited on his bill booking even though the Bill is appearing in name of Alembic Limited for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”
10.
- In case of stock in transfer one C & F to another C & F or Alembic Pharma Ltd to Alembic Limited is required to be consider as stock transfer of Alembic Pharma Ltd till new registration by concerned C&F agent of Alembic Limited as C & F agent of Alembic Pharma Ltd is obtained. In this circumstance the Form “F” will be issued by Alembic Pharma Ltd. This also applies when the goods is in transit C&F to C&F or Alembic Pharma to Alembic Ltd for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”
11.
- Closing stock available with C& F of Alembic Limited will be treated as Opening Stock of Alembic Pharma Limited without any Tax/VAT payment for the following Registered Plants/Warehouses Branches/ C& F Agents mentioned herein below and marked as “Annexure –A & Annexure – B”

ANNEXURE – A

Name of Authority	Nature of Registration		Registration Number			
	Sales Tax / Vat Tax / commercial taxes, Excise & Taxation		Tin No	Date	CST No.	Date
Sales Tax / Vat Tax / Commercial Taxes Excise & Taxation	state	location				
	Gujarat	Baroda	24190302393	01.07.2002	24690302393	28.07.1957
	Himachal Pradesh	Baddi	SOL-III-7764	08.10.2004	CST-7716	08.10.2004
	M.P	Indore	23171001106	01.04.2008	23171001106	01.04.2008
		Jabalpur	23171001106	01.04.2008	23171001106	01.04.2008
	Goa	Goa	30551105008	17.05.2002	M(CST)7535	17.05.2002
	Chattisgarh	Raipur	22071300956	1.11.2003	22071300956	1.11.2003
	Maharastra	Bombay	27450370483V	01.04.2006	27450370483C	01.04.2006
		Pune	27450370483V	01.04.2006	27450370483C	01.04.2006
		Nagpur	27450370483V	01.04.2006	27450370483C	01.04.2006
	Haryana	Ambala	6881045034	26.10.2005	6881045034	26.10.2005
	Chandigarh	Chandigarh	04250013285	19.03.1991	04250013285	19.03.1991
	Delhi	Delhi	07600017699	05.01.1967	7600017699	05.01.1967
	Rajasthan	Jaipur	08581702341	23.08.1995	08581702341	23.08.1995
	J & k	Jammu	01491050181	01.04.2005	01491959181	01.04.2005
	Uttaranchal	Rudrapur	05004392088	01.11.2005	U. 5032808	01.11.2005

Sales Tax / Vat Tax / Commercial Taxes Excise & Taxation	Punjab	Zirakpur	03021133584	31.03.2005	61067616	10.12.2004
		Lucknow	09950102877	20.08.2007	LK-5243179	18.05.1992
		Gorakhpur	09950102877	20.08.2007	LK-5243179	18.05.1992
	U.P.	Ghaziabad	09950102877	20.08.2007	LK-5243179	18.05.1992
	Andra Pradesh	Hyderabad	28930198496	01.04.2005	28930198496	01.04.2005
	Andra Pradesh	Vijayawada	28830149967	1.05.2005	28830149967	01.05.2005
	Tamil Nadu	Chennai	33240800161	01.01.2007	33240800161	01.01.2007
	Karnataka	Bangalore	29040098930	01.04.2003	29040098930	01.04.2003
	Kerala	Ernakulam	32070389872	01.04.2005	0703C008987	01.04.2005
	West Bengal	Howrah	19200075047	01.04.2005	19200075241	01.04.2005
	West Bengal	Calcutta	19200075047	01.04.2005	19200075241	01.04.2005
	Orrisa	Cuttack	21111202835	15.03.2005	CUCI (W) 0-129	15.03.1966
	Bihar	Patna	10010263037	01.04.2005	10010263134	01.04.2003
	Jharkhand	Ranchi	20980300273	01.04.2006	RN (W) 2603 (C)	11.11.2002
	Assam	Guwahati	18410061951	03.03.2006	GWA/CST/2540	03.03.2006

ANNEXURE – B

C.A. Place	Name
Raipur	Asha Enterprises
Jaipur	Puri Distributors
Patna	Shiva Enterprises
Ranchi	B S Distributors
Banglore	Yeshasvi Pharmaceuticals

Schedule related to Purchases

1. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying in the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company.
2. All rights, benefits, privileges and claims arising out of or in relation to all such goods of the De-merged Company or any or all of its Divisions stated hereinabove at point number 1 shall stand transferred to the possession / ownership of the Resulting Company.
3. All the rights, benefits, privileges and claims in respect of the goods abovementioned at point number 1 and 2 which are in transit of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company.
4. All rights, benefits and privileges in transit would include various claims for Cenvat Credit, rebates, refunds including export promotional benefits, exemptions, which would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any Central Excise Act / Rules / CENVAT Credit Rules, Customs Act, Customs Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company.
5. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company.
6. All goods, including inputs, capital goods, work in process goods, sample batches, finished goods, spares, equipments, waste and scrap and the like lying in the possession / ownership of the De-merged Company or any or all of its Divisions, shall stand transferred to the possession / ownership of the Resulting Company.

7. All rights, benefits, privileges and claims arising out of or in relation to all such goods of the De-merged Company or any or all of its Divisions stated hereinabove at point number 1 shall stand transferred to the possession / ownership of the Resulting Company.
8. All the rights, benefits, privileges and claims in respect of the goods abovementioned at point number 1 and 2 which are in transit of the De-merged Company or any or all of its Divisions shall stand transferred to the possession / ownership of the Resulting Company.
9. All rights, benefits and privileges in transit would include various claims for Sales Tax/ Vat Tax/ Central Sales Tax, refunds including would be otherwise available to the De-Merged Company and shall include all such other benefits and concessions conferred under any Sales Tax / Vat Tax / Central Sales Tax Act / Rules and other related governing and applicable laws shall stand transferred to the possession / ownership of the Resulting Company.
10. All licenses, registrations, authorizations, approvals, quotes including the attendant rights thereto presently held by De-Merged Company, or likely to be held by the De Merged Company shall stand transferred to the possession / ownership of the Resulting Company.
11. The Alembic Limited had purchased Raw material, Packing material and consumable store on payment of tax and the Alembic Limited is entitled to tax credit under GVATA 2003. Whatever, stock of Raw material, packing material and consumable stores transfer to Alembic Pharma Ltd. on that Alembic Pharma Limited must be entitled to tax credit under GVATA 2003. Whereas rest all tax credit is to be availed by Alembic Ltd. irrespective of the stock position on available at Alembic Limited as it is accumulated carried forward tax credit.
12. The Alembic Ltd. had purchased capital goods and claimed tax credit on capital goods at relevant time and also carried forward tax credit and therefore same must be available to Alembic Ltd. and no propensate reduction is made. In other words entire tax credit of accumulated carried tax credit except Raw material packing material and consumable stores transfer to Alembic Pharma as mentioned above would be continued to retain at Alembic Ltd. in toto.
13. All Purchase orders issued in the name of Alembic Ltd but the Bill Booking is to be done in the name of Alembic Pharma Limited, the VAT ITC is available to the Alembic Pharma Limited even if the name appearing in the Tax Invoice as Alembic Limited.
14. In case of issuance of C / F / H forms in the circumstances of interstate Purchase / Transfer / Export, all Forms would be issued by Alembic Pharma Limited on his bill booking even though the Bill is appearing in name of Alembic Limited.
15. In case of stock in transfer one C & F to another C & F or Alembic Pharma Ltd to Alembic Limited is required to be consider as stock transfer of Alembic Pharma Ltd till new registration by concerned C&F agent of Alembic Limited as C & F agent of Alembic Pharma Ltd is obtained. In this circumstance the Form “F” will be issued by Alembic Pharma Ltd. This also applies when the goods is in transit C&F to C&F or Alembic Pharma to Alembic Ltd.
16. Closing stock available with C& F of Alembic Limited will be treated as Opening Stock of Alembic Pharma Limited without any Tax/VAT payment for the following Registered Plants/Warehouses Branches/ C& F Agents.

List of permissions/licenses for the products outside India

Name of Authority	Nature of Registration / License	Registration /License No.
Ministry of Justice	Representative Office Registration	<ul style="list-style-type: none">• No. 9601.4• No. 6996.3
Taxation Dept	Tax Registration	<ul style="list-style-type: none">• 77 No. 0416913
Federal Migration Dept.	Foreign Work Permit	<ul style="list-style-type: none">• No. 77014018
Moscow Chamber of Commerce	Registration	<ul style="list-style-type: none">• 103.429

LIST OF PRODUCTS REGISTERED OUTSIDE INDIA

S. N.	Product/Name of Authority	Registration No.
ALBANIA (Ministry of Health)		
1	Azithral 250	N.A.
2	Ciprowin 500	N.A.
3	Bi penicillin inj. BP 0.8 Mega	N.A.
4	Ampicillin inj. BP 1 g	N.A.
5	Benzympenicillin inj BP 1 Mega	N.A.
ALGERIA (Ministry of Health)		
1	Benzympenicillin inj BP 1 Mega	N.A.
2	Benzathine penicillin inj. 0.6 Mega	N.A.
3	Benzathine penicillin inj. 1.2 Mega	N.A.
ARMENIA (Ministry of Health)		
1	Glycodin cough syrup 100 ml	0062/6148
2	Glycodin cough syrup 50 ml	0062/6148
BELARUS (Ministry of Health)		
1	Glycodin Cough Syrup 100 ml	4701/2000/05
2	Glycodin Cough Syrup 50 ml	4701/2000/05
3	Ciprowin-250	6783/04
4	Ciprowin-500	6783/04
BOLIVIA (Ministry of Health)		
1	Omezol 20	N.A.
BOTSWANA (DAB – Drugs Advisory Board)		
1	BZP inj. 2.4 mega	BOT0801128
2	BP inj. 5 mega	BOT0801127
3	BP inj. 1 mega	BOT0801192
4	Ampicillin inj. 250 mg	BOT0801125
5	Ciprowin 500	BOT0801126
6	Ciprowin 250	BOT0801191
7	Althrocine S 250	Under reg. A9801326
8	Omezol-20	Under reg. A9801302
9	GLZ Plus	Reg awaited
10	Forminal 500	Under reg. A9801325
11	Formina 850	Under reg. A9801325
12	Clarithro 500	Reg awaited
13	Clarithro 250	Reg awaited
14	Norfloxacin tabs 400	Under reg. A9801346
15	PP inj. 3 mega	Under reg. A9801331
CAMBODIA (Ministry of Health)		
1	Roxid-150	04-2677
2	Roxid kidtab	06-3467
3	Roxid Liquid	171-09
4	Azithral-250	04-2741
5	Azithral-500	04-2742
6	Azithral Liquid	160-09
7	Glycodin cough syrup	156-09
8	Ciprowin-500	112-09

CHILE (Ministry of Health)		
1	Benzylpenicillin inj. BP 1 Mega	002680
2	Benzylpenicillin inj. BP 2 Mega	002609
3	Benzathine penicillin inj. 1.2 Mega	002157
4	Benzathine penicillin inj. 2.4 M	002150
5	Benzathine penicillin inj. 0.6 M	002156
COSTA RICA (Ministry of Health)		
1	Ampicillin inj. BP 500	5211-AGW-3528
2	Benzylpenicillin inj. BP 1 Mega	5211-AGW-2906
3	Benzathine penicillin inj. 1.2 M	5211-AGW-3325
ETHIOPIA (FMHACA – Food, Medicine and Health Care Administration and Control Authority of Ethiopia)		
1	FPP 4 M	ALE/IND/002
2	Clarithro-500	URR
3	Alcizon inj. 1 g	N.A.
GHANA (Ministry of Health)		
1	Azithral-250	FDB/SD.07-5218
2	BP 5 mega	FDB/GD.07-1001
3	BZP 2.4 mega	FDB/GD.07-1002
4	PP 3 mega	FDB/GD.06-9057
5	BZP 1.2 mega	FDB/GD.06-9055
6	BP 1 mega	FDB/GD.06-9056
HONDURAS (Ministry of Health)		
1	Althrocine S 250	N.A.
2	BZP 1.2 M	N.A.
3	Azithral-500	N.A.
4	Forminal-500	N.A.
5	Forminal-850	N.A.
6	Erythromycin Ethyl succinate suspension	N.A.
7	Fortified Procaine Penicillin 4 Mega	N.A.
KAZAKHASTAN (Ministry of Health)		
1	Glycodin cough syrup 100 ml	003674
2	Glycodin cough syrup 50 ml	003674
KENYA (PPB – PHARMACY AND POISON BOARD)		
1	Glycodin cough syrup	17217
2	Ephedrex Syrup	2266
3	Zeet expectorant	2213
4	Althrocine S 250	12454
5	Sparta 200 mg Tablets	12477
6	Fortified Procaine Penicillin inj. 4 Mega	2281
7	Benzylpenicillin inj. BP 5 Mega	12397
8	Benzathinepenicillin inj. 2.4	12398
9	Triple penicillin 1.2 mega	12399
10	Brozeet	12843
11	Alcephin-500 (Cephalexin caps)	N.A.
12	Clarithro-250	12669

13	Clarithro-500	14419
14	Sionara-200 (Celecoxib tabs)	14040
15	Roxid-300	13813
16	Roxid-150	13801
17	Roxid Liquid	14123
18	Azithral-250	16197
19	Azithral-500	16198
20	Azithral Liquid	16199
21	Azithral Injection	18948
22	Forminal SR	17218
23	Lormeg	14038
24	Alcizon inj. 1 g	19535
25	Cefatal inj. 1 g	19536
26	Atecard 25	8628
27	Atecard 50	7692
28	Atecard 100	10013
29	Atecard D	8879
30	Ulgel Liquid	7690
31	Ulgel tablets	7691
MALAWI (PMPB – PHARMACY, MEDICINE AND POISON BOARD)		
1	Zeet Expectorant	PMPB/PL254/5
2	Azithral Liquid	PMPB/PL254/6
3	Azithral-250	PMPB/PL254/7
4	Ephedrex Syrup	PMPB/PL254/8
5	Althrocine-S 250	PMPB/PL254/1
6	Benzathine Penicillin Inj 2.4 mega	PMPB/PL254/10
7	Glycodin cough syrup	PMPB/PL254/11
MADAGASCAR (Ministry of Health)		
1	Ampicillin inj. BP 1 g	22.1.1.025
2	Ampicillin inj. 500 BP mg	22.1.1.024
3	BZP inj. 2.4 mega	22.1.1.031
4	BP inj. 1 mega	22.1.1.026
5	BP inj. 5 mega	22.1.1.027
6	Alcizon inj. 1 g	22.1.1.030
7	Ciprowin 500	22.1.1.029
8	Althrocine S 250	22.1.1.028
9	Glycodin cough syrup	18.1.1.1785
MALAYSIA (DCA – DRUG CONTROL AUTHORITY)		
1	Zeet Expectorant (UNIZET)	URR
2	Nimesgesic-100	MAL20033326A
3	Roxid-150	MAL05061490A
4	Roxid-300	MAL05061493A
5	Roxid Liquid	N.A.
MALDIVES (Ministry of Health)		
1	Althrocine-S 250	23-D2/MISC/2001/126
2	Althrocine-S 500	23-D2/MISC/2001/126

3	Althrocin E	23-D2/MISC/2001/126
4	Azithral 500	23-D2/MISC/2001/126
5	Azithral Liquid	23-D2/MISC/2001/126
6	Lovameg 20	23-D2/MISC/2001/126
7	Omezol 20	23-D2/MISC/2001/126
8	Roxid 150	23-D2/MISC/2001/126
9	Roxid kid tablets	23-D2/MISC/2001/126
10	Roxid liquid	23-D2/MISC/2001/126
11	Roxid drops	23-D2/MISC/2001/126
12	Calcy-250	23-D2/MISC/2001/126
13	Calcy-500	23-D2/MISC/2001/126
14	Amoxycillin 250	23-D2/MISC/2001/126
15	Amoxycillin 500	23-D2/MISC/2001/126
16	Clarithro 250	23-D2/MISC/2001/126
MAURITIUS ((Ministry of Health and Quality of Life)		
1	Aldinir caps 300	N.A.
2	Azithral Liquid	N.A.
3	Azithral 250	N.A.
4	Azithral 500	N.A.
5	Alsibra 50	N.A.
6	Alsibra 100	N.A.
7	Cetral syrup	N.A.
8	Fortafen tabs	N.A.
9	Hydral caps	N.A.
10	Hydral Sachet	N.A.
11	Isovon caps	N.A.
12	Lovameg 20	N.A.
13	Omezol 20	N.A.
14	Rekool inj	N.A.
15	Rekool tabs	N.A.
16	Sionara 100	N.A.
17	Sionara 200	N.A.
18	Yutopar injection	N.A.
19	Yutopar tabs	N.A.
20	Zero cook 'n' bake	N.A.
21	Zero Sachet 1 g	N.A.
22	Zero tabs	N.A.
MOLDOVA (Ministry of Health)		
1	Ciprowin 250	11711
2	Ciprowin 500	11917
3	Nimegesic-100	13205
4	Omezol-20	11918
5	Brozeet	12456
6	Alcizon inj	13203
7	Althrocin-S	13204
8	Azithral-250	7408

9	Azithral-500	7409
10	Roxid-150	13206
11	Roxid-300	13207
12	Cepime inj. 1 g	12384
13	Ampicillin inj. BP 500	5505
14	Ampicillin inj. BP 1 g	5504
15	Glycodin cough syrup	5645
16	Nimegesic Susp	6143
MOZAMBIQUE (Ministry of Health)		
1	Zeet Expectorant	1283
2	Brozeet	1131
3	Azithral-500	980
4	Azithral-250	N.A.
5	Clarithro-500	927
6	Glycodin cough syrup	1336
7	Azithral Liquid	N.A.
8	Zeet Expectorant	1283
MYANMAR (Ministry of Health)		
1	Azithral 250	R1105A4903
2	Glycodin	R1306A6325
3	Ciprowin 250	R1407A3612
4	Ciprowin 500	R1401A3422
5	Nimegesic 100	N.A.
6	Omezol 20	R0901A3420
7	Roxid 150	R1401A3508
8	Roxid 300	R0901A3507
9	Roxid kidtab	R0909A3726
10	Azithral kidtab	R1105A4902
11	Azithral liquid	R1105A4904
12	Brozeet	R1105A4905
13	Roxid Liquid	R1105A4906
14	Calcy 250	R1204A5492
15	Calcy 500 (URR)	0704A5491
16	Nimegesic-IR	N.A.
17	Minipril-5 (URR)	N.A.
18	Forminal-500	R1306A6324
19	Lovameg-20 (URR)	0806A6326
20	Glz-40 (Gliclazide tabs)	N.A.
21	Nimegesic Suspension	N.A.
22	Roxid Drops (URR)	0708 A 5949
23	Lormeg	R1208 A 5960
NIGERIA (NAFDAC – National Agency for Food and Drug Administration and Control)		
1	Althrocin-S 250	04-3327
2	Althrocin-S 500	04-3328
3	Roxid-150	04-3463
4	Forminal-500	04-6282

5	Roxid Liquid	04-6466
6	Clarithro-500	04-7606
7	Azithral 250	A4-1769
8	Azithral 500	A4-1770
9	Azithral Liquid	A4-1768
PERU (Ministry of Health)		
1	Benzylpenicillin inj. 1 Mega	EG-2855
2	Benzathine penicillin inj. 1.2 Mega	EG-2850
3	Benzathine penicillin inj. 2.4 Mega	EG-2813
4	Porcaine Penicillin inj. 1 Mega	EG-2811
5	Forminal-850	E14135
6	Azithral-500	N.A.
PHILIPPINES (Ministry of Health)		
1	Clarithro 500	N.A.
2	Zero tablets	FR 65185
3	Zero Sachet 1 g	FR 65186
4	Zero cook 'n bake	FR 65767
RUSSIA (Ministry of Health)		
1	Glycodin cough syrup	012064/01
2	Glycodin cough syrup (50 ml)	012064/01
3	Isovon capsules (Isoflavon caps)	77.99.23.7.Y.2225.9.05
4	Alcizon inj 1 g (Ceftriaxone inj)	015852/01
5	Alcizon inj 250 mg (Ceftriazone inj)	015852/01
SRI LANKA (Ministry of Health, CDDA – Cosmetics, Devices and Drugs Regulatory Authority)		
1	Azithral 250	DR-015856
2	Decamycin Suspension	DR-014086
3	Decamycin-500	DR-013348
4	Decamycin-250	-
5	Roxid 150	DR-013685
6	Fortified Procaine Penicillin inj. 0.4 mega	DR-012028
7	Azithral 500	DR-015751
8	Azithral liquid	DR-015334
9	Brozeet	015016
10	Roxid 300	015331
11	Dexal syrup (Glycodin cough syrup)	N.A.
12	Calcima 250 (Calcy 250)	N.A.
13	Calcima 500 (Calcy 500)	N.A.
14	Ciprodex 250 (Ciprowin 250)	N.A.
15	Ciprodex 500 (Ciprowin 500)	N.A.
16	Zero tablets	N.A.
17	Zero Sachet 1 g	N.A.
18	Zero Cook n bake	N.A.
19	Isovon capsules	N.A.
SUDAN (Ministry of Health) & (CMS – Central Medical Supplies Public Corporation)		
1	Benzathine penicillin inj. 1.2 Mega	N.A.
2	Benzathine penicillin inj. 2.4 Mega	N.A.

3	Benzympenicillin inj. BP 1 Mega	N.A.
4	Procaine Penicillin inj. 1 Mega	N.A.
SURINAME (Ministry of Health)		
1	Nimegesic suspension	4029
2	Nimegesic 100	4030
3	Ampicillin inj. BP 250 mg	4031
4	Minipril 5	4032
5	Minipril 10	4033
6	Ciprowin 250	4072
7	Benzympenicillin injection BP 1 Mega	4073
8	Ampicillin inj. BP 1 g	4074
TANZANIA (TFDA – Tanzania Food and Drug Administration)		
1	Azithral 250	TAN 06,242J01F ALE
2	Azithral 500	TAN 07, 249 J01F ALE
3	Althrocine S 250	TAN 00,609 J01F ALE
4	Althrocine S 250 (Jar of 1000's)	N.A.
5	Ephedrex syrup	N.A.
6	Zeet Expectorant (From Baddi)	TAN 06,240 RO2AALE
7	Brozeet (OTC) (From : Gujarat)	TAN 05, 004 RO5A ALE
8	Lormeg 10	TAN 00,4050 D04A ALE
9	Clarithro 250	TAN 00,4052 J01F ALE
10	Benzathine Penicillin inj. 2.4 Mega	TAN 00,262 JO1C ALE
11	Glycodin Cough Syrup 100 ml (POM) (From : Baddi)	TAN 06, 241 R05C ALE
12	Azithral Liquid (From : Baddi)	TAN 07, 251 J01F ALE
13	Brozeet Plus	TAN 07, 250 RO5A ALE
14	Zero cook n bake	-
15	Zero tablets	-
TAJIKISTAN (Ministry of Health)		
1	Ampicillin inj. BP 1 g	2739
2	Azithral-250	2744
3	Azithral-500	2745
4	Glycodin cough syrup	2740
5	Glycodin Tabs	2741
6	Nimegesic-100	2743
7	Nimegesic suspension	2742
TURKMENISTAN (Ministry of Health)		
1	Benzympenicillin Inj BP 1 Mega	002007
2	Omezol 20	002008
3	Ampicillin Inj 500 mg	002009
UGANDA (NDA – National Drug Authority)		
1	Ciprowin 500	1734/06/97
2	Fortified Procaine Penicillin inj. 4 mega	2028/06/97
3	Benzympenicillin 1 mega	1735/06/97
4	Benzathine Penicillin 2.4	1729/06/97
5	Roxid 150	1731/06/97
6	Zeet Expectorant	3537/06/00

7	Althrocin-S 250	4100/06/02
8	Glycodin Cough Syrup	4342/25/03
9	Brozeet	4447/25/04
10	Azithral Liquid	6188/06/08
11	Azithral-250	4340/06/03
12	Azithral-500	5962/06/07
13	Lormeg tablets	6086/03/08
UAE (Ministry of Health)		
1	Zero tabs	N.A.
2	Isovon caps	N.A.
UKRAINE (Ministry of Health)		
1	Glycodin cough syrup	P.11.00/02535
2	Ciprowin 250	UA/1834/01/01
3	Ciprowin-250 tabs in bulk (Generic)	UA/1835/01/01
4	Nimegesic 100	UA/1833/01/01
5	Nimegesic Suspension	UA/1833/02/01
6	Roxid 150	UA/2924/01/01
7	Roxid 150 tabs in bulk (Generic)	UA/2925/01/01
8	Roxid 300	UA/2924/01/02
9	Roxid 300 tabs in bulk (Generic)	UA/2925/01/02
10	Roxid kidtab	UA/2926/01/01
11	Roxid kidtab 50 mg in bulk (Generic)	UA/2927/01/01
12	Ceftriaxone injection USP 1 g Alcizon 1.0 g	UA/6158/01/01
13	Ceftriaxone inj. 1 g bulk	UA/6159/01/02
14	Glycodin Tablets	UA/7808/01/01
15	Althrocin-S 250	UA/4191/01/01
16	Althrocin-S 250 tabs in bulk (Generic)	UA/4192/01/01
17	Althrocin-S 500	UA/4191/01/02
18	Althrocin-S 500 tabs in bulk (Generic)	UA/4192/01/02
19	Azithral-250	UA/5452/01/01
20	Azithral-250 mg bulk	UA/5453/01/01
21	Azithral-500	UA/5452/01/02
22	Azithral-500 mg bulk	UA/5453/01/02
23	Azithral Injection	UA/7748/01/01
24	Cefepime 1 g	UA/4628/01/01
25	Cefepime 1 g in bulk	UA/4629/01/01
26	Ciprowin-500 film coated tablets	UA/1834/01/02
27	Ciprowin-500 film coated tablets bulk	UA/1835/01/02
UZBEKISTAN (Ministry of Health)		
1	Glycodin Cough Syrup 100 ML.	Б-250-95 № 30804
2	Glycodin Cough Syrup 50 ML.	Б-250-95 № 30804
VIETNAM (Ministry of Health)		
1	AlembicRoxid 150	VN-8880-04
2	AlembicAzithral 250	VN-9899-05
3	Nimegesic 100	VN-0728-06
4	Lovameg 20	VN-1098-06

5	AlembicRoxid kidtab	VN-0020-06
6	AlembicAzithral Inj 500 mg	VN-1095-06
7	AlembicAzithral Liquid	VN-0725-06
8	AlembicAzithral 500	VN-0724-06
9	AlembicRoxid liquid	VN-1096-06
10	Sparta 200	VN-1099-06
11	Azithral kidtab	VN-3355-07
12	Lormeg	VN-3357-07
13	Sionara-100	VN-3359-07
14	Sionara-200	VN-3360-07
15	Ecwin-7.5	VN-5163-08
16	Ecwin-15	VN-5162-08
17	Cefetal inj 1 g	VN-7955-09
18	Aldinir Caps 300 mg (URR)	VN-7433-09
19	Aldinir suspension	VN-8692-04
20	AlembicAlflucoz	VN-9898-05
21	AlembicPefbid	VN-9900-05
22	Althrocine S 500	VN-3354-07
23	Altamet-500	VN-5826-08
24	Rehydral	VN-3358-07
25	Lipilo Supra (Fenofibrate 16 mg)	VN-3356-07
26	Altamet 250	VN-1097-06
27	AlembicRoxid Liquid	VN-1096-06
28	Suprapime 500 mg	VN-0732-06
29	Suprapime 1000 mg	VN-0731-06
30	Supercef 500 mg	VN-0730-06
31	Supercef 1000 mg	VN-0729-06
32	AlembicPactum	VN-0727-06
33	AlembicFortafen	VN-0726-06
34	AlembicOmezol	VN-0019-06
35	Forminal-850	VN-4958-10
36	Dazzidime (Cefetamet Pivoxil tablets 500 mg)	VN-4957-10
37	Nitagold (Cefetamet Pivoxil tablets 500 mg)	Reg. awaited
YEMEN (Ministry of Public Health and Population)		
1	FPP 0.4 mega	192
2	Benzathine Penicillin 1.2	192
3	Benzylpenicillin inj. 1 M	193
4	Omezol-20	193
5	Ampicillin inj. BP 500 mg	193
6	Zeet Expectorant	194
ZAMBIA (Ministry of Health)		
1	Fortified Procaine Penicillin 4 mega	215/008
2	Benzylpenicillin inj. 5 mega	215/009
3	Sparta-200	215/010
4	Azithral Liquid 200	215/011
5	Brozeet Syrup	215/001

6	Benzathine penicillin inj. 2.4 mega	215/002
7	Zeet Expectorant	215/003
8	Clarithro-250	215/004
9	Glycodin cough syrup	215/005
10	Lormeg-10	215/006
ZIMBABWE (MCAZ – Medicines Control Authority of Zimbabwe)		
1	Benzylpenicillin inj. 5 mega (Through Caps Zimbabwe)	Neutral Label
2	Benzathine penicillin inj. 2.4 mega (Through Cpas Zimbabwe)	Neutral Label
3	Procaine penicillin inj. 3 mega	2002/7.1.2/4049
4	Fortified Procaine penicillin inj 4 mega	2003/7.11/4175

List of Insurance Policies

Name of Authority	Nature of Registration/ License	Registration/License Number	Sum Ensured (Rs.in lacs)
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440095	27579
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440098	4185
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440101	272.6
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440102	5058.25
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440111	10800
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440137	7974
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440140	4600
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440147	4000
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440151	850
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11441002	2465
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440157	600
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440158	3025
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440160	3290
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440161	1712
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440162	125
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440166	1500
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440167	2050

Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	44100158	40417
Iffco Tokio General Insurance Co Ltd	Public Liability Co. Act	41013886	1500
Iffco Tokio General Insurance Co Ltd	Money Insurance	45026004	62.75
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11440163	93.25
Iffco Tokio General Insurance Co Ltd	All Risk Policy	55011271	94.78
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	32036604	150.86
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	56000001	62
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11441252	5350
Iffco Tokio General Insurance Co Ltd	Standard Fire and Special perils Policy	11446042	640
Iffco Tokio General Insurance Co Ltd	Professional Indemnity Liability	41010936	50
Iffco Tokio General Insurance Co Ltd	Product Recall Insurance	61010262	100
Iffco Tokio General Insurance Co Ltd	Commercial General Liability Policy	41013824	4600
LIC OF INDIA	Key man Insurance Policy	873234309	200
LIC OF INDIA	Key man Insurance Policy	873235960	200
Iffco Tokio General Insurance Co Ltd	Clinical Trial Liability Policy	41011886	100
Iffco Tokio General Insurance Co Ltd	Group Mediclaim Insurance	52132021	500
Iffco Tokio General Insurance Co Ltd	Group personal Accident Policy	51118311	3000
Iffco Tokio General Insurance Co Ltd	Group Mediclaim Insurance	52160427	5442
Chola Mandalam MS General Insurance Co Ltd	Group personal Accident Policy	APG 00003/3403/000/02	26659.5
Iffco Tokio General Insurance Co Ltd	Annual Turnover Policy	21556389	87044.3
Iffco Tokio General Insurance Co Ltd	Boiler and Pressure plant Policy	32036598	137.5
Export credit Guarantee Corporation of India	Single Buyer Exposure Policy	SBE – 0370000315	449.5
Iffco Tokio General Insurance Co Ltd	Motor Policy	As per registration numbers mentioned in point No.D below	166.42

Benefits in respect of price of Erythromycin Estolate(Ex-Ferm) given vide order dated 13/10/2005 of the Hon'ble Gujarat High Court.

Continuation of Power supply by Alembic Limited from its con-generation power plant to Research and Development center.

All common law rights and/or statutory rights of Pharmaceutical Devision in various trademarks/ patents/copy rights and/or any other Intellectual Properties registrations and/or applications.

D. VEHICLES :

List Of Vehicles

Description	Registration Number	
SKODA OCTAVIA 2.0	GJ 6 AB	9526
MARUTI ZEN VXi	MH 01 GA	9299
TRACTOR TRAILER	GJ 6 U	9233
TOYOTA COROLLA 1.8 G A/T	GJ 6 BL	8993
FIAT PALIO	GJ 6 AH	8563
HONDA CITY 1.5 EXi	GJ 6 AB	8096
HONDA CIVIC 1.8 S M/T	GJ 6 BL	8039
GRAND CHEROKEE JEEP	GJ 6 JJ	8028
TRACTOR	GJ 6 P	8026
HONDA CIVIC 1.8 S M/T	GJ 6 BL	7975
BOLERO INVADER 4X4	GJ 6 CM	7826
TRACTOR TRAILER	GTK	7713
TRACTOR TRAILER	GTB	7669
TRACTOR TRAILER	GTK	7622
TRACTOR TRAILER	GTK	7621
YAMAHA 350	GBR	7620
TRACTOR	GJB	7242
CHEVROLET TAVERA SS D1	GJ 6 BA	7208
FIAT PALIO 1.2 ELX	GJ 6 AH	6836
ROYAL ENFIELD BULLET 350 STD.	GJ 6 DS	6799
BMW 320D CE	GJ 6 DQ	6701
DUCATI MONSTER S4R	GJ 6 BG	6644
TRACTOR	GJB	6496
YAMAHA RX-100	GJ 6 H	6455
JAGUAR XJ6 AUTO TRANS	GAA	5957
TOYOTA INNOVA	GJ 6 CM	5692
MITSUBISHI LANCER	GJ 6 AH	5214
PIAGGIO APE 3 WHEELER TEMPO	GJ 6 XX	5012
ROYAL ENFIELD BULLET 500 CC	GJ 6 AL	4991
HONDA CITY 1.5 EXi	GJ 6 AH	4640
SKODA RS	GJ 6 BA	4622
TOYOTA QUALIS	GJ 6 AB	5938
TOYOTA QUALIS	GJ 6 AH	4413
FIAT PALIO	GJ 6 AH	4351
MARUTI CAR	GJ 6 JJ	4153
OPEL ASTRA	GJ 6 AA	3988
TOYOTA INNOVA V PETROL	GJ 6 BL	3680

HONDA ACCORD V6	GJ 6 BL	3486
WATER TANKER	GJ 6 X	3120
HYUNDAI ACCENT	GJ 6 AH	2714
MARUTI CAR DX	GJ 6 JJ	1694
MITSUBISHI PAJERO	GJ 6 K	1584
M-BENZ S-320	GJ 6 AB	1244
M-ZEN	GJ 6 A	976
AMBULANCE	GJ 6 U	880
AMBULANCE	GJ 17 V	179
AMBULANCE	GJ 6 Z	145
TRACTOR	GJ 6 P	9870
TATA INDIGO MANZA QUADRAJET AQUA	GJ 6 DQ	47
BABAJ KAWASAKI RTZ	GJ 6 C	617

For **Alembic Limited**
Sd/-
R. K. Baheti
Director-Finance &
Company Secretary

March 1, 2011

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
(COURT NO. II)**

**CP (CAA) 39/AHM/2022
IN
CA (CAA) 30/AHM/2022**

(Sections 230-232 and read with other applicable provisions of the Companies Act, 2013 read with The Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016)

**In the matter of Scheme of Arrangement
In the nature of Amalgamation**

OF

ALEOR DERMACEUTICALS LIMITED
(Petitioner Company No. 1/Transferor Company)

WITH

ALEMBIC PHARMACEUTICALS LIMITED
(Petitioner Company No. 2/ Transferee Company)

Order Pronounced on: 29/08/2022

**Coram:
DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)
AJAI DAS MEHROTRA,
HON'BLE MEMBER (TECHNICAL)**

MEMO OF PARTIES

In the matter of:

Aleor Dermaceuticals Limited,
(CIN: U24302GJ2016PLC092131)
5th Floor, Administrative Building
Alembic Limited, Alembic Road
Vadodara, Gujarat- 390003.

**... Petitioner Company No. 1/
Transferor Company**

AND

Alembic Pharmaceuticals Limited,
(CIN: L24230GJ2010PLC061123)
Alembic Road,
Vadodara, Gujarat- 390003.

**...Petitioner Company No. 2/
Transferee Company**

For the Petitioners	:	Ms. Swati Soparkar, Advocate
For the Income Tax	:	Ms. Dhruvi Trivedi, Advocate
For RD	:	Mr. B. Rama Ambedkar, Assistant Director
For OL	:	Mr. Kamlesh Rathod

ORDER

1. This joint petition has been filed by the petitioner companies above named under Sections 230 and 232 of the Companies Act, 2013 (for brevity ‘the Act’) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 seeking sanction of the scheme of Arrangement in the nature of Amalgamation of the M/s. Aleor Dermaceuticals Limited (for brevity “Transferor Company”) into M/s. Alembic Pharmaceuticals Limited (for brevity “Transferee Company”).
2. From the records, it is seen that the first motion application seeking directions for convening/ dispensing of the meeting of the Equity Shareholders, secured, unsecured creditors and debenture holder of the Petitioner Companies was filed before this Tribunal vide CA (CAA) 39/ AHM/2022 and vide order dated 16.02.2022, application was allowed.
3. The 2nd motion joint petition, was admitted vide order dated 27.06.2022, issuing Notices to the concerned Regulatory authorities and also directing publication in English daily “Indian Express” Vadodara Edition and Gujarati daily “Sandesh” Vadodara Edition. The chairperson of meetings of secured creditors and unsecured creditors of transferor company and meetings of secured creditors, unsecured creditors and equity shareholders of the transferee company have filed separate report of compliance, along with affidavit dated 17.06.2022.
4. The Regional Director, North Western Region, MCA has filed common report on 07.07.2022 along with the report of RoC, Ahmedabad. They have sought following directions:
 - i) The transferee company to undertake the compliance of section 232(3)(i) of the companies

CP (CAA) 39/AHM/2022

IN

CA (CAA) 30/AHM/2022

- ii) The transferee company is listed with BSE and NSE. In this regard the petitioner company has stated that the NOCs from the stock exchanges are not required in the matter since the scheme involves amalgamation of a wholly owned subsidiary with its parent company, as per SEBI circular master circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 on scheme of arrangement by listed entities dated 23.11.2021. The transferee company have also sent the notice u/s 230(5) to both stock exchanges on 18.05.2022.
 - iii) As per the last MGT- 7 / Annual Return for the Financial year 2020- 21 filed under the MCA21 portal, the transferee company has 60% equity shareholding in the transferor company. However, the applicant companies have mentioned in the present scheme that transferee company does have entire equity share capital of transferor company. In this regard, Hon'ble NCLT may kindly direct the applicant companies to place the fact on record and submit adequate supporting documents in this regard.
 - iv) Transferor company to place the fact on record and be complied with the provisions of section 77 of the Companies Act, 2013 read with rule 3 of the Companies (Register of Charges) Rules, 2013.
 - v) The transferee company to place the fact on record and issue necessary direction to comply with requirement of section 82 of the Companies Act, 2013 read with rule 8 of the Companies (Registration of Charges) Rules, 2014.
 - vi) The petitioner companies to pay legal fees/cost to the central government.
5. The Official Liquidator, attached with the Hon'ble High Court of Gujarat has filed observations, seeking directions as follows:
- i) The transferor company to preserve its books of accounts, papers and records and shall not dispose them without prior permission of the Central Govt. as per the provisions of the section 239 of the Companies Act, 2013.
 - ii) The transferor company to ensure statutory compliance of all applicable laws and also on sanctioning of the scheme, the transferor company shall not be absolved from any of its statutory liability, in any manner.
 - iii) The transferee company to pay such cost and expenses to the office of the official liquidator for the transferor company or any such amount as may be considered appropriate by this Bench.
 - iv) The petitioner companies to lodge a certified copy of order along with the Scheme, with the concerned superintendent of stamp duty for determination of stamp duty payable, if any.
6. The Ld. Counsel for the Income Tax Department submitted that a demand of Rs. 4461/- in respect of order u/s 220(2) of the Income Tax Act is outstanding against the transferee company and no demand is outstanding against the transferor company. The department has no objection regarding the scheme.
7. The Petitioner Companies have filed a common affidavit in reply on 06.07.2022, to the observations of Regional Director, RoC, Official Liquidator and Income Tax Department. The submission made in above stated replies are as follows:
- i) For differential fees, the transferee company gave undertaking for compliance of section 232(3)(i) of the Companies Act, 2013.
 - ii) A share purchase agreement was executed between the parties on 28.03.2022 and accordingly, all the shares held by Orbicular Pharmaceutical Technologies Private Limited in Aleor Dermaceuticals Limited were acquired by the transferee company on 28.03.2022. The consideration for the said acquisition was paid on 29.03.2022 and requisite disclosure in form of the intimation of acquisition was made to the concerned stock exchanges on 29.03.2022. A copy of the bank confirmation and a copy of the intimation of the acquisition

for the said transaction to the concerned stock exchange are annexed with reply. The present scheme is proposed between the wholly owned subsidiary and the parent holding company.

It is submitted that the Petitioner Transferor Company has not sought any borrowings from the Axis Trustee Services Limited. The said institution has the Debenture Trustee Agreement with regard to the Non -Convertible Redeemable Debentures issued by Aleor Dermaceuticals Limited which are fully held by Alembic Pharmaceuticals Limited and Axis Trustee Services Limited is acting only as a Debenture Trustee and the charge is created for this limited purpose only. In view of the same, Axis Trustee Services Limited is not a Secured Creditor of the Petitioner Transferor Company. Further, the requisite charge is registered in this regard with the MCA vide Charge id- 00068198 and hence there is no violation with regard to failure to create charge as per the requirements of Section 77 of the Companies Act, 2013 read with Rule 3 of Companies (Register of Charges) Rules, 2014. It is submitted that Axis Trustee Services Limited is not a Secured Creditor but acts as the Trustee of the consortium of five Secured Creditors who have approved the proposed Scheme at a duly convened meeting. Therefore, though the Petitioner Transferee Company has five Secured Creditors, on the record of Registrar of Companies, name of their Trustee alone is reflected for the open secured charge. Out of the five Secured Creditors, four Secured Creditors had remained present at their duly convened meeting and all five Secured Creditors voted in favour of the Scheme through remote e-voting. Further, all the Secured Creditors have also provided the No Objection Certificates for the proposed Scheme. Similar NOC dated 29th June, 2022 is also obtained from Axis Trustee Services Limited and all the NOCs are annexed with the reply.

A copy of the Security Trusteeship Agreement is annexed; which clearly reflects that on behalf of the Secured Creditors of the Petitioner Transferee Company, Axis Trustee Services Limited is acting as the Security Trustee.

- iii) It is submitted that Bank of Baroda is not a Secured Creditor as there are no borrowings or other facility obtained from the said Bank. The charge is reflected in relation to an old Bank Guarantee issued by the said Bank. Against the said Bank Guarantee a Fixed Deposit was placed as 100% margin money with the said Bank. The Bank Guarantee was discharged and the amount of fixed deposit was released by Bank of Baroda on 27/04/2022. It is further submitted that the Petitioner Transferee Company has received No-objection certificate dated 29th June 2022 from Bank of Baroda for satisfaction of charge. The Petitioner Transferee Company has filed the satisfaction of charge in Form CHG-4 with MCA vide SRN F12235123 dated 30th June, 2022. Copy of said Form and updated index of charges extracted from the website of MCA is annexed.
 - iv) The petitioner transferee company undertakes to pay legal fees, as per the order.
 - v) The transferee company gave undertaking to preserve the books of accounts, papers and records of the transferor companies and not to dispose of the same without prior permission of the central govt. as per the provisions of section 239 of the Companies Act, 2013.
- 8. The petitioner companies have filed their respective audited financial statements as on 31st March 2022, which are annexed with the petition.
 - 9. As recorded in the order dated 03.08.2022, learned counsel for the Income Tax Department, Mr. Kamlesh Rathod from the Official Liquidator Department and learned Assistant Director Mr. B. Rama Ambedkar from the Regional Director's office stated that the respective departments do not have any objections, if the scheme is approved.
 - 10. Heard submissions and perused documents placed on record. Considering the approval accorded by the members and creditors of the Petitioner Companies to the proposed Scheme, and the

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no objection given by the respective regulatory authorities, it appears that the requirements of the provisions of section 230 and 232 are satisfied by the petitioner companies. It seems that the proposed Scheme of Amalgamation is bona fide and in the interest of the shareholders and creditors. Therefore, petition is allowed and the Scheme envisaging amalgamation of Aleor Dermaceuticals Limited, the Petitioner Transferor Company with Alembic Pharmaceuticals Limited, the Transferee Company is hereby sanctioned. It is declared that the said sanctioned scheme shall be binding on the petitioner companies and their shareholders, creditors and all concerned under the scheme.

11. Notwithstanding the above, if any deficiency is found or, violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal to the scheme will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the Petitioners.
12. While approving the Scheme as above, we further clarify that this order should not be construed as an order in a manner granting exemption from payment of stamp duty, or taxes including income tax, GST etc., or any other charges or payment in accordance with law, or any kind of waiver in respect of any permission / compliance with any other requirement which may be specifically required under any law.
13. **The Scheme is sanctioned with following directions:**
 - i. The Scheme of Arrangement as annexed herewith as “Annexure A” is hereby sanctioned and it is declared that the same shall be binding on the Petitioner Companies and their Shareholders and Creditors and all concerned under the Scheme.
 - ii. It is declared that the Transferor Company shall be dissolved without winding up.
 - iii. All the properties mentioned in schedule as “Annexure B”, right and powers of the Transferor Company specified in the schedule hereto and all the other property, rights and powers of the Transferor Company be transferred without any further act or deed to the Transferee Company and accordingly the same shall, pursuant to Section 232 of the Act, vest in the Transferee Company for all the estate and interest of the Transferor Company, therein but subject nevertheless to all charges now affecting the same, if any.
 - iv. The Transferee Company (along with its nominees) holds 100% of the issued, subscribed and paid-up share capital of the Transferor Company. Accordingly, the Transferor Company is the wholly owned subsidiary of the Transferee Company. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and the share capital of the Transferor Company shall stand cancelled on the Effective Date without any further act, instrument, or deed. Further, upon the Scheme becoming effective, share warrants and Non-Convertible Debentures issued by the Transferor Company to the Transferee Company shall stand cancelled on the Effective Date without any further act, instrument, or deed.
 - v. All proceedings, if any, now pending by or against the Transferor Company be continued by or against the Transferee Company.
 - vi. All workers / employees of all the Transferor Companies shall be deemed to become the workers /employees of the Transferee Company with effect from the Appointed Date, and shall stand absorbed in the Transferee Company in accordance with the Scheme without any interruption of service and on terms and conditions no less favourable than those on which they are engaged by the Transferor Companies, as on the Effective Date.
 - vii. The Petitioner companies within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the entire Undertaking of the Transferor Company shall stand transferred to the Transferee Company and the Registrar of

Companies shall place all documents relating to the Transferor Company to the file kept by him in relation to the Transferee Company and the files relating to the said two companies shall be treated accordingly.

- viii. All concerned Authorities to act on copy of this order along with the Scheme authenticated by the Registrar of this Tribunal shall issue the certified copy of this order along with the Scheme immediately.
- ix. The Petitioner Companies are directed to lodge a copy of this Order and the approved Scheme and Schedule of Assets of the Transferor Company attached as Annexure-B with this order, duly authenticated by the Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, within 60 days from the date of the Order.
- x. The Petitioner Companies are further directed to file a copy of this order along with the copy of the Scheme with the concerned Registrar of Companies, electronically, along with the form INC-28 in addition to physical copy within 30 days from the date of issuance of the certified copy of the Order by the Registry as per relevant provisions of the Act.
- xi. The legal fees and expenses of the office of the Regional Director are quantified at Rs. 10,000/- in respect of both the petitioner companies. The said fees to the Regional Director shall be paid by the Transferee Company.
- xii. The legal fees and expenses of the office of the Official Liquidator are quantified at Rs.10,000/- in respect of the petitioner Transferor Company. The said fees to the Official Liquidator shall be paid by the Transferee Company.
- xiii. Any person aggrieved shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.
- xiv. The Company Petition CP(CAA) No. 39 of 2022 connected with CA(CAA) No. 30 of 2022 are disposed of, in terms of above order.

-Sd-

**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

-Sd-

**DR. DEEPTI MUKESH
MEMBER (JUDICIAL)**

Abhishek Singh

CP (CAA) 39/AHM/2022
IN
CA (CAA) 30/AHM/2022

**SCHEME OF ARRANGEMENT
IN THE NATURE OF AMALGAMATION
BETWEEN
ALEOR DERMACEUTICALS LIMITED
(‘TRANSFEROR COMPANY’)
AND
ALEMBIC PHARMACEUTICALS LIMITED
(‘TRANSFeree COMPANY’)
AND
THEIR RESPECTIVE SHAREHOLDERS
UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS
OF THE COMPANIES ACT, 2013 AND RULES FRAMED
THEREUNDER**

PREAMBLE

This Scheme of Arrangement (“Scheme”, as more particularly defined below) is presented under Sections 230 to 232 and other applicable provisions of the Act (as defined below) and Section 2(1B) and other applicable provisions of the Income-tax Act, 1961, between Aleor Dermaceuticals Limited and Alembic Pharmaceuticals Limited and their respective shareholders.

This Scheme provides for the following -

- a) Amalgamation of Aleor Dermaceuticals Limited with Alembic Pharmaceuticals Limited with effect from the Appointed Date on the agreed terms and conditions as set out herein; and
- b) Various other matters consequential, supplemental and/ or otherwise integrally connected therewith.

PART I

(A) BACKGROUND OF THE COMPANIES

1. **Aleor Dermaceuticals Limited** (hereinafter referred to as ‘**Aleor**’ or ‘**the Transferor Company**’) is a public limited company, having Corporate Identification Number: **U24302GJ2016PLC092131**, incorporated on May 23, 2016, under the provisions of Companies Act, 2013. The registered office of Aleor is situated at 5th Floor, Administrative Building Alembic Limited, Alembic Road, Vadodara - 390003, India in the state of Gujarat. Aleor is engaged in the business of developing, manufacturing and selling of pharmaceutical (dermatology) products for global markets. The Transferor Company is a wholly owned subsidiary of Transferee Company.
2. **Alembic Pharmaceuticals Limited** (hereinafter referred to as ‘**Alembic**’ or the ‘**Transferee Company**’) is a public limited company and having its equity shares listed on BSE Limited and National Stock Exchange of India Limited, having Corporate Identification Number: **L24230GJ2010PLC061123**, incorporated on June 16, 2010, under the provisions of Companies Act, 1956. The registered office of Alembic is situated at Alembic Road, Vadodara - 390003, India in the state of Gujarat. Alembic is an integrated pharmaceutical company principally engaged in the development, manufacturing and marketing of pharmaceuticals products i.e. Active Pharmaceuticals Ingredients and Formulations.

(B) RATIONALE FOR SCHEME OF AMALGAMATION

The proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following benefits, amongst others, to both the Companies and their respective shareholders:

- a) The amalgamation will enable the Transferee Company to integrate its business operations and provide impetus to the operations of the Transferee Company. The consolidation of the activities by way of an amalgamation will provide seamless access to the assets of the Transferor Company as well as technical expertise and financial strength of the Transferee Company to the new business vertical. This will lead to synergies in operations, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency, competitive advantage and optimal utilization of resources eventually enhancing the growth and reputation of the group.
- b) The combined entity will have a bigger portfolio of products and direct access to markets, which will strengthen its capabilities to serve more efficiently its customers. This will also enable the Transferee Company to consolidate its offering of branded products to its existing customer base across different therapies for various markets, both overseas as well as domestic where it has already a strong presence with requisite resources, address the competitive regulatory environment, risks and policies, better management of supply chain, better product profiling, greater differentiation, ability to strategize the business for long term growth, consolidation and creation of shareholder value. Further the growth of business of branded products envisages adequate capital and resources commitments and hence the merger of the Transferor Company into the Transferee Company shall enable the pooling of abundant resources of the Transferee Company to the business of the Transferor Company and impetus to the growth at a consolidated level.

- c) The amalgamation will result in cost saving for the Transferor Company and the Transferee Company as they are engaged in the similar business activities including common geographies, which is expected to result in cost saving, operational efficiency on account of scale, efficient and optimum resource utilization and thereby enhancing the business value for the Transferee Company through faster and effective decision making and avoiding duplication of efforts. It is believed that the faster decision making would be in the best interests of the shareholders, employees and other stakeholders.
- d) Reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company.
- e) The Boards of Transferor Company as well as Transferee Company believe that this merger will contribute to smooth integration of both the Companies and would benefit the shareholders, employees and other stakeholders of the Transferor Company and the Transferee Company.

In view of the aforesaid advantages, the Board of Directors of Transferor Company and Transferee Company have considered and proposed the Scheme under provisions of Sections 230 to 232 and other applicable provisions of the Act and the rules framed thereunder.

(C) OPERATION OF THE SCHEME

This Scheme provides for amalgamation of the Transferor Company on a going concern basis with the Transferee Company in the manner set out in this Scheme and other applicable provisions of Applicable Law.

(D) TREATMENT OF THE SCHEME FOR THE PURPOSE OF THE INCOME-TAX ACT, 1961

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. If any of the terms or provisions of this Scheme is/ are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the Income-tax Act, 1961 at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of Section 2(1B) of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the provisions of Section 2(1B) of the Income-tax Act, 1961.

(E) PARTS OF THE SCHEME

This Scheme is divided into the following parts:

- a) **Part I** deals with the background of the Companies, overview of businesses of the Companies and the rationale of the Scheme;
- b) **Part II** deals with the definitions; date of taking effect and operative date and the share capital of the Companies;
- c) **Part III** deals inter alia with the amalgamation of Transferor Company with Transferee Company pursuant to Sections 230 to 232 and other applicable provisions of the Act and Section 2(1B) and other applicable provisions of the Income-tax Act, 1961; and
- d) **Part IV** deals with the general terms and conditions applicable to this Scheme and other matters consequential and integrally connected thereto.

PART II

1. DEFINITIONS

In this Scheme, the following words and expressions shall, unless the context requires otherwise, have the following meanings ascribed to them:

- 1.1 **“Act”** means the Companies Act, 2013 and rules made there under and the circulars, guidelines, notifications and orders issued by Ministry of Corporate Affairs as may be applicable, including any statutory modification, re-enactments or amendments thereof for the time being in force;
- 1.2 **“Applicable Laws”** mean any statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force in India;

- 1.3 **“Appointed Date”** means 1st April, 2021 or such other date as may be approved by the National Company Law Tribunal or any other Appropriate Authority;
- 1.4 **“Appropriate Authority” or “Governmental Authority”** means and includes any applicable Central, State or Local Government, legislative body, regulatory or administrative authority, Registrar of Companies, Regional Director, Official Liquidator, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction on behalf of the Republic of India or any state or province or other political subdivision thereof or any municipality, district or other subdivision thereof over Transferor Company or Transferee Company, as the context may require;
- 1.5 **“Board of Directors” or “Board”** means the respective Board of Directors of each of the Companies under the Scheme and shall include any committee or sub-committee of Directors thereof constituted or appointed and authorized for the purposes of matters pertaining to this Scheme and or any other matter relating thereto;
- 1.6 **“Companies”** means collectively the Transferor Company and the Transferee Company;
- 1.7 **“Effective Date”** means the last of the date on which the conditions specified in Clause 18 of this Scheme are fulfilled with respect to the Scheme. References in this Scheme to the “date of coming into effect of this Scheme” or “upon the Scheme being effective” shall mean the Effective Date;
- 1.8 **“Encumbrance”** means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; and the term “Encumber” shall be construed accordingly;
- 1.9 **“National Company Law Tribunal” or “NCLT”** means the National Company Law Tribunal, Ahmedabad bench, having jurisdiction in relation to the Transferor Company and the Transferee Company and shall be deemed to include, if applicable, a reference to such other forum or authority which may be vested with any of the powers of NCLT to sanction the Scheme under the Act;
- 1.10 **“Registrar of Companies”** means Registrar of Companies, Ahmedabad;
- 1.11 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Arrangement among the Companies and their respective shareholders, in accordance with the provisions hereof and pursuant to the provisions of Sections 230-232 and other applicable provisions of the Act;
- 1.12 **“Transferee Company” or “Alembic”** means Alembic Pharmaceuticals Limited, a listed public limited company, incorporated under the provisions of the Companies Act, 1956 and having its registered office at Alembic Road, Vadodara - 390003, India in the state of Gujarat;
- 1.13 **“Transferor Company” or “Aleor”** means Aleor Dermaceuticals Limited, a public limited company, incorporated under the provisions of the Companies Act, 2013 and having its registered office at 5th floor, Administrative Building, Alembic Limited, Alembic Road, Vadodara - 390003, India in the state of Gujarat; and
- 1.14 **“Undertaking”** shall mean the operations and activities and the whole of the undertaking of the Transferor Company as a going concern, all their assets, rights, licenses, and powers, and all their debts, outstandings, liabilities, duties, obligations and employees as on the Appointed Date including, but not in any way limited to the following:
- a) All the assets and properties of the Transferor Company, whether movable or immovable, tangible or intangible, whether corporeal or incorporeal including, without limitation, offices, buildings, and structures, research and development units, capital

work-in-progress, freehold, leasehold and any other title, interests or right in such immovable assets (including land and building being held as stock in trade), furniture, fixtures, office equipment, computers, plant and machineries, equipment, interests, appliances, tools, accessories, installations, intangible assets under development, vehicles, advances, deposits, cash and bank balances and all stocks as on the Appointed Date;

- b) All investments (including shares, scripts, stocks, bonds, debentures, debenture stock, units of mutual funds and other securities), if any, including dividends declared or interest accrued thereon of the Transferor Company;
- c) All the debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date both present and future, whether provided for or not in the books of accounts or disclosed in the balance sheet, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any kind, nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising pertaining to the Transferor Company; and
- d) Without prejudice to the generality of sub-clauses (a), (b) and (c) above, the Undertaking of the Transferor Company shall include:
 - i). All movable and immovable properties, reserves, assets, including lease-hold rights, tenancy rights, industrial and other licenses, registrations, permits, authorisations, trademarks, patents and other industrial and intellectual properties, electrical connections, telephones, telex, facsimile and other communication facilities and equipment, rights and benefits of all agreements, pending applications and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of the Transferor Company;
 - ii). All assets, as are moveable in nature, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, research and developments units, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, formulation, tablets, capsules, active pharmaceutical ingredients, drug intermediaries, tools and plants), actionable claims, debit notes, earnest monies and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities / branches in India or overseas, outstanding loans and advances, recoverable in cash or kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other Appropriate Authorities and bodies, banks, customers and other persons, the benefits of any bank guarantees, performance guarantees and tax related assets and credits, including but not limited to service tax input credits, CENVAT credits, value added / sales tax / entry tax credits or set-offs, advance tax, tax deducted at source, tax collected at source, self assessment tax, right to carry forward and set-off accumulated losses and unabsorbed depreciation, right to carry forward and set-off book losses (including unabsorbed depreciation), set-off or credit of Minimum Alternate Tax, Goods and Services tax (GST), Equalization levy, Dividend Distribution Tax, and other indirect taxes and tax refunds;
 - iii). All permits, licenses, permissions, approvals including but not limited to Abbreviated New Drug Applications ('ANDAs'), tentative and/or final, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates,

- exemptions, concessions, subsidies, incentives, tax deferrals and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits, deductions and exemptions, liberties and advantages, approval for commissioning of project and other licenses or clearances, granted/issued/given by any Appropriate Authorities, organizations or companies including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto;
- iv). All application monies, advance monies, earnest monies and/or security deposits paid or deemed to have been paid and payments against other entitlements of the Transferor Company;
 - v). All books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programs, drawings, manual, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, list of present and former customers and suppliers including service providers, other customer information, customer credit information, customer / supplier pricing information, and all other books and records, whether in physical or electronic form;
 - vi). All intellectual property rights (including applications for registrations of the same and the right to use such intellectual property rights), applications, trade names, service names and marks, patents, copyrights, project design, market authorization, approvals, marketing intangibles, special status, trade secrets, research and studies, technical know-how, confidential information, domain names, books, records, files, papers, software licenses (whether proprietary or otherwise), and other intellectual property rights of any nature whatsoever and data and all other records and documents, whether in physical or electronic form relating to the activities and operations of the Transferor Company;
 - vii). Amounts claimed by the Transferor Company whether or not recorded in the books of account of the Transferor Company from any person including Governmental Authority, under any law, act or rule in force, as refund of any tax, duty, cess or of any excess payment;
 - viii). Approvals of whatsoever nature (including but not limited to benefits of all tax holiday, tax relief / benefit available/ to be available to the eligible units, exemption / deduction under Chapter III of Income-tax Act, 1961, deduction under Chapter VI-A of Income-tax Act, 1961 for the eligible period) and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by the Transferor Company as on the Appointed Date or any other benefits and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power, use or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company;
 - ix). 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 erroneous or excess payment thereof made by the Transferor Company and any interest thereon, with regard to any law, act or rule or scheme made by the Governmental Authority, and in respect of set-off, carry forward of unabsorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under the Income-tax Act, 1961, or taxation laws of other countries, or any other or like benefits under the said acts or under and in accordance with any law or act, whether in India or anywhere outside India;
 - x). All rights to use and avail telephones, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, engagements, arrangements of all kind, privileges and all

other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company;

- xi). All rights, contracts, agreements, engagements, guarantees, purchase orders / service orders, operation and maintenance contracts, memoranda of understandings, memoranda of agreements, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, power purchase agreements, lease / license agreements, tenancy rights, joint development agreements, agreements / panchnamas for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier / manufacturer of goods / service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, claims and benefits thereunder forming part of the Transferor Company;
- xii). All liabilities including all debts (whether in Indian Rupees or foreign currency), loans raised and used, obligations incurred, whether specific or otherwise, duties of any kind, nature or description and undertakings of every kind or nature, contingent liabilities, bank/ corporate guarantees, duties, taxes, obligations under any licenses or permits or schemes and the all other liabilities of any description whatsoever, whether present or future, and howsoever raised or incurred or utilized along with any charge, Encumbrance, lien or security thereon;
- xiii). All the employees of the Transferor Company; and
- xiv). All legal or other proceedings of whatsoever nature against the/ initiated by the Transferor Company.

All the terms, words, expressions which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other Applicable Law, rules, regulations, byelaws, as the case may be or any statutory modification or re-enactment thereof from time to time. In this Scheme, unless the context otherwise requires:

- i. the words denoting the singular shall include the plural and vice versa;
- ii. headings and bold typefaces are only for convenience and shall be ignored for the purpose of interpretation;
- iii. references to the word “include” or “including” shall be construed without limitation;
- iv. a reference to an article, clause, section, paragraph, annexure or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph, annexure or schedule of this Scheme;
- v. reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- vi. word(s) and expression(s) elsewhere defined in this Scheme will have the meaning(s) respectively ascribed to them.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

This Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the NCLT or made as per Clause 20 of this Scheme, as the case may be, shall have legal effect and force or be effective from the Appointed Date and shall be operative from the Effective Date.

3. SHARE CAPITAL OF THE COMPANIES

3.1. The authorised, issued, subscribed and paid-up share capital of Aleor as on February 28, 2022 is as under:

Particulars	Amount (in Rs.)
Authorised share capital	
5,00,000 Equity shares of Rs. 10 each	50,00,000
Total	50,00,000
Issued, subscribed and paid-up share capital	
5,00,000 Equity shares of Rs. 10 each	50,00,000
Total	50,00,000

There is no change in the authorised, issued, subscribed and paid up share capital of Aleor after the aforesaid date. Further, as on the date of approval of Scheme by Board of Directors of the Companies, the Transferee Company (along with its nominees) holds 100% of issued, subscribed and paid-up share capital of the Transferor Company.

There are 5,39,200 share warrants of Re. 1 each issued by the Transferor Company. The aforesaid share warrants are fully held by the Transferee Company.

3.2. The authorised, issued, subscribed and paid-up share capital of Alembic as on February 28, 2022 is as under:

Particulars	Amount (in Rs.)
Authorised share capital	
20,00,00,000 Equity shares of Rs. 2 each	40,00,00,000
Total	40,00,00,000
Issued, subscribed and paid-up Share Capital	
19,65,63,124 Equity shares of Rs. 2 each	39,31,26,248
Total	39,31,26,248

There is no change in the authorised, issued, subscribed and paid-up share capital of Alembic after the aforesaid date.

PART III

4. TRANSFER AND VESTING OF THE UNDERTAKING OF TRANSFEROR COMPANY WITH THE TRANSFEE COMPANY

- 4.1. Upon the Scheme being effective and subject to the provisions of this Scheme in relation to the mode of transfer and vesting, the Undertaking of the Transferor Company shall, without any further act, instrument or deed, be and stand transferred to and vested in, and/ or be deemed to have been and stand transferred to and vested in, the Transferee Company, on and from the Appointed Date, so as to become, the estate, assets, rights, title, interest and authorities of the Transferee Company as part of and consequent upon the amalgamation pursuant to provisions of Sections 230 to 232 of the Act and all other applicable provisions of the Act and in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961;
- 4.2. Without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, factories, sites, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Company, whether freehold or leasehold (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immovable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Company, without any act or deed to be done or executed by the Transferor Company, as the case may be and/ or the Transferee Company;

- 4.3. Upon the Scheme being effective, with respect to the assets forming part of the Undertaking of the Transferor Company that are movable in nature or are otherwise capable of being transferred by manual delivery or endorsement and/ or delivery, the same shall stand transferred to and vested in, without any further act or execution of an instrument with the intent of vesting such assets in the Transferee Company as on the Appointed Date. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement and/ or delivery, as appropriate to the property being vested, and the title to such property shall be deemed to have been transferred and vested accordingly. No additional stamp duty shall be payable on the transfer of such movable properties upon its transfer and vesting in the Transferee Company;
- 4.4. With respect to the assets of the Undertaking of the Transferor Company, other than those referred to in the Clauses above, including sundry debtors, bank balances, receivables, bills, credits, promissory notes, debit notes, 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, semi-government, local and other authorities and bodies or with any company or other person etc., shall, without any further act, instrument or deed, with effect from the Appointed Date, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company pursuant to the provisions of Sections 230 to 232 and all other applicable provisions of the Act. It is hereby clarified that all the investments made by the Transferor Company shall, pursuant to Sections 230 to 232 and all other applicable provisions of the Act, if any, and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company;
- 4.5. For the avoidance of doubt, it is clarified that upon the coming into effect of this Scheme, in accordance with the provisions of relevant laws, consents, permissions, licences, certificates, authorities (including for the operation of bank accounts), powers of attorney given by, issued to or executed in favour of the Transferor Company, and the rights and benefits under the same, and all quality certifications and approvals, trademarks, brands, patents and domain names, copyrights, industrial designs, trade secrets and other intellectual property and all other interests relating to the goods or services being dealt with by the Transferor Company shall be transferred to and vested in the Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Upon the Scheme being effective, the benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses and consents shall vest in and become available to the Transferee Company, pursuant to the Scheme, on the same terms and conditions with effect from the Appointed Date. In so far as various incentives including export incentive, duty drawback, subsidies, rehabilitation schemes, special status, advance licenses and other benefits or privileges enjoyed, granted by any Government body, local authority or by any person or 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;
- 4.6. Upon the Scheme being effective and subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party subsisting or having effect on or immediately before the Effective Date shall remain in full force and effect against or in favour of the Transferee Company and shall be binding on and be enforceable by and against the Transferee Company as fully and effectually as if the Transferee Company had at all times been a party thereto. Any inter-se contracts (including lease agreement) between the Transferor Company and the Transferee Company shall stand cancelled and cease to operate upon the coming into effect of this Scheme;
- 4.7. Upon the Scheme being effective, in so far as the various incentives, tax exemption, deductions, benefits, subsidies, grants, special status, registrations and other benefits or privileges enjoyed including in respect of income-tax [including Minimum Alternative Tax

(MAT)], excise (including Modvat / Cenvat), customs, VAT, sales tax, service tax, goods and service tax etc., granted by any Appropriate Authority, or availed of by the Transferor Company are concerned, the same shall, without any further act or deed, vest with and be available to the Transferee Company on the same terms and conditions with effect from the Appointed Date;

- 4.8. Any tax holiday/deduction/exemption/carry forward losses (including loss as per books of accounts) and unabsorbed depreciation (including unabsorbed depreciation as per books of accounts) entitled to/enjoyed/availed by the Transferor Company under the provisions of Income Tax Act, 1961 shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company and be entitled to /enjoyed/availed/utilised by the Transferee Company on and from the Appointed Date in the same manner as would have been entitled to /enjoyed/availed/utilised by the Transferee Company before implementation of this Scheme;
- 4.9. Upon the Scheme being effective and with effect from the Appointed Date, all income, expense, debts, liabilities, including, without limitation, all secured and unsecured debts, sundry creditors, contingent liabilities, duties, obligations and undertakings of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised, incurred or utilised for its operations and activities, shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing being made, done or executed, be transferred to and vested in, or be deemed to have been transferred to and vested in, the Transferee Company and shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become, as on and from the Appointed Date, the income, expenses, liabilities, debts, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the liabilities 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 liabilities have arisen in order to give effect to the provisions of this Clause;
- 4.10. All loans raised and utilised and all debts, liabilities, duties, and obligations incurred or undertaken by the Undertaking of the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same;
- 4.11. Upon the Scheme being effective, where any of the liabilities and obligations of the Transferor Company subsisting as on the Appointed Date or which has arisen after the Appointed Date but prior to the Effective Date, have been discharged by the Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company;
- 4.12. The vesting of the Undertaking of the Transferor Company, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of Transferor Company or part thereof on or over which they are subsisting on and vesting of such assets in Transferee Company and no such Encumbrances shall extend over or apply to any other asset(s) of Transferee Company. Any reference in any security documents or arrangements (to which Transferor Company is a party) related to any assets of Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, Transferee Company shall not be required to create

any additional security over assets vested under this Scheme for any loans, debentures, deposits, or other financial assistance already availed of/ to be availed of by it, and the Encumbrances in respect of such indebtedness of Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

- 4.13. If and to the extent there are investments, loans, deposits, or balances inter-se between the Transferor Company and the Transferee Company, the obligations in respect thereof shall, on and from the Appointed Date, come to an end and suitable effect shall be given in the books of the Transferee Company upon the Scheme being Effective;
- 4.14. Upon the Scheme being effective, any tax liabilities under the Income-tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, value added tax laws, entertainment tax as applicable in any State in which the Transferor Company operates, Central Sales Tax Act, 1956, any other State Sales Tax laws/ Value Added Tax laws, or Service Tax laws, or Goods and Service Tax laws or Corporation Tax laws, or other applicable laws/ regulations dealing with taxes/ duties/ levies/cess (hereinafter in this Clause referred to as “**Tax Laws**”) to the extent not provided for or covered by tax provision in the Transferor Company’s accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation / duties/ levies account including advance tax, self assessment tax and tax deducted/ collected at source as on the date immediately preceding the Appointed Date will also be transferred to the account of and belong to the Transferee Company;
- 4.15. Any amount including refund under the Tax Laws due to Transferor Company consequent to the assessment proceedings or otherwise and which have not been received by the Transferor Company as on the date immediately preceding the Appointed Date shall also belong to and be receivable by the Transferee Company upon the Scheme being effective;
- 4.16. Without prejudice to the above, all benefits, including the benefits under Tax Laws, to which the Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company upon the Scheme being effective;
- 4.17. Pursuant to this Scheme becoming effective, the Transferee Company shall be entitled to secure the record of the change in the legal ownership upon the vesting of the Undertaking of the Transferor Company in accordance with the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act. The Transferor Company and the Transferee Company shall be jointly and severally authorized to execute any writings and/ or carry out any formalities or compliances or do any act, thing or deed in this regard;
- 4.18. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking of the Transferor Company occurs by virtue of this Scheme, the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor Company is a party, as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company, as the case may be, to be carried out or performed; and
- 4.19. It is hereby clarified that if any assets (including but not limited to any estate, rights, title, interest in or authorities relating to such assets) in relation to the Transferor Company cannot be transferred to the Transferee Company for any reason whatsoever, then directors of the Transferor Company shall hold such assets in trust for the benefit of the Transferee Company till such period the transfer is effectively carried out in favour of the Transferee Company.

5. STAFF, WORKMEN & EMPLOYEES

- 5.1. Upon this Scheme coming into effect and with effect from the Effective Date, the Transferee Company undertakes to engage all the employees of the Transferor Company on the terms and conditions not less favourable than those on which they are engaged by the Transferor Company without any interruption of service as a result of the amalgamation of the Transferor Company with the Transferee Company. The Transferee Company also agrees that the services of all such employees with the Transferor Company prior to the amalgamation of the Transferor Company with the Transferee Company shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retiral / terminal benefits and to this effect the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund, superannuation fund and such other fund of which they are members will be transferred to such provident fund, gratuity fund, superannuation fund and such other fund nominated by the Transferee Company and/or such new provident fund, gratuity fund, superannuation fund, such other fund to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company, or to the government provident fund in relation to the employees of the Transferor Company who are not eligible to become members of the provident fund maintained by the Transferee Company; and
- 5.2. Pending the transfer as aforesaid, the provident fund, gratuity fund, superannuation fund and such other dues of the employees would be continued to be deposited in the existing provident fund, gratuity fund, superannuation fund and such other fund respectively of the Transferor Company.

6. LEGAL PROCEEDINGS

- 6.1. Upon the Scheme becoming effective, any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (“**Proceedings**”) by or against the Transferor Company pending and/ or arising before the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Company pursuant to this Scheme or by anything contained in this Scheme but the Proceedings shall be continued, prosecuted and enforced by or against the Transferee Company, as the case may be in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made. On and from the Effective Date, the Transferee Company shall and may continue any Proceedings which were earlier in the name of the Transferor Company;
- 6.2. The Transferee Company undertakes to have, all respective legal or other Proceedings initiated by or against the Transferor Company, transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee Company, as the case may be, to the exclusion of the Transferor Company; and
- 6.3. The transfer and vesting of the Undertaking of the Transferor Company under the Scheme and the continuation of the Proceedings by or against the Transferee Company under Clause 6.1 and 6.2 above, shall not affect any transaction or Proceedings already completed by the Transferor Company on or after the Appointed Date and prior to this Scheme becoming effective to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company as acts, deeds and things being done and executed by and on behalf of the Transferee Company.

7. VALIDITY OF EXISTING RESOLUTIONS, ETC

Upon the coming into effect of this Scheme, the resolutions of the Transferor Company, as are considered necessary by the Board of Directors of the Transferee Company and which are valid and subsisting on the Effective Date shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits

approved under the provisions of the Act, or any other applicable statutory provisions, then said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

8. CONTRACTS, DEEDS, ETC.

- 8.1. Notwithstanding anything to the contrary contained in the contract, deed, bond, agreement or any other instrument, but subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments, if any, of whatsoever nature and subsisting or having effect on the Effective Date and relating to the Transferor Company shall continue in full force and effect against or in favour of the Transferee Company and may be enforced effectively by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto; and
- 8.2. The Transferee Company shall at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. Transferee Company shall, be deemed to be authorized to execute any such writings on behalf of Transferor Company and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of Transferor Company.

9. PERMITS

With effect from the Appointed Date, all the permits held or availed of by, and all rights and benefits that have accrued to, the Transferor Company, pursuant to the provisions of Sections 230 to 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vested in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become, from the Effective Date, the permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Appointed Date and until the permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company and under the relevant license and/ or permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.

10. TAX CREDITS

- 10.1. The Transferee Company will be successor of the Transferor Company. Hence, it will be deemed that the benefit of any tax credits whether central, state or local, availed by the Transferor Company and the obligations if any for payment of tax on any assets of the Transferor Company shall be deemed to have been availed by the Transferee Company or as the case may be deemed to be the obligations of Transferee Company. As the Scheme does not contemplate removal of any asset by the Transferee Company from the premises in which it is installed, no reversal of any tax credit needs to be made;
- 10.2. With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess payable/ receivable by the Transferor Company including all or any refunds/ credit including MAT/ claims relating thereto shall be treated as the asset/ liability or refunds/ credit, including MAT/ claims as the case may be, of the Transferee Company. The Transferee Company shall be entitled to get credit/ claim refund of any tax paid and/ or tax deduction at source or tax collected at source on or after the Appointed Date by the Transferor Company; and

10.3. In order to give effect of this Scheme, the Transferor Company and the Transferee Company shall be entitled to, amongst others, file/ revise its income tax returns, TDS/ TCS returns, wealth tax returns, service tax, excise duty, sales tax, value added tax, goods and services tax, entry tax, cess, professional tax or any other statutory returns, if required, claim credit for advance tax paid, tax deducted at source, tax collected at source, claim for sum prescribed under Section 43B of the Income-tax Act, 1961 on payment basis, claim for deduction of provisions written back by the Transferee Company previously disallowed in the hands of Transferor Company under the Income-tax Act, 1961, credit of tax under Section 115JB read with Section 115JAA of the Income-tax Act, 1961, credit of foreign taxes paid/ withheld etc., if any, as may be required consequent to implementation of this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty, late fee or any other sum. Transferee Company shall have the right to claim refunds, tax credits, set-offs and/ or adjustments relating to its income or transactions entered into by it, by virtue of this Scheme with effect from Appointed Date. The taxes or duties paid by, for, or on behalf of the Transferor Company relating to the period on or after Appointed Date shall be deemed to be the taxes or duties paid by the Transferee Company, and accordingly the Transferee Company shall be entitled to claim credit or refund for such taxes or duties.

11. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer of the Undertaking, licences, permits, registrations, memberships and approvals as specified under this Scheme and the continuance of Proceedings by or against the Transferee Company under Clause 6 above shall not affect any transaction or Proceedings already concluded by the Transferor Company on or before the Appointed Date, or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

12. CANCELLATION OF SHARE CAPITAL, SHARE WARRANTS AND NON-CONVERTIBLE DEBENTURES OF TRANSFEROR COMPANY

The Transferee Company (along with its nominees) holds 100% of the issued, subscribed and paid-up share capital of the Transferor Company. Accordingly, the Transferor Company is the wholly owned subsidiary of the Transferee Company. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and the share capital of the Transferor Company shall stand cancelled on the Effective Date without any further act, instrument, or deed.

Further, upon the Scheme becoming effective, share warrants and Non-Convertible Debentures issued by the Transferor Company to the Transferee Company shall stand cancelled on the Effective Date without any further act, instrument, or deed.

13. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEE COMPANY

Notwithstanding anything to the contrary herein, upon this Scheme becoming effective, the Transferee Company shall give effect to the accounting treatment in the books of accounts in accordance with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, or any other relevant or related requirement under the Act, as applicable on the Appointed Date.

Accordingly, the Transferor Company and Transferee Company, being entities under common control, the accounting would be done at Transferor Company carrying amounts as on the Appointed Date for all the assets and liabilities acquired by the Transferee Company of the Transferor Company by applying the principles as set out in Appendix C of Ind AS 103 'Business Combinations' and inter-company balances and inter-company investments, if any, between Transferor Company and Transferee Company shall stand cancelled.

14. DISSOLUTION OF THE TRANSFEROR COMPANY

On and from the Effective Date, the Transferor Company shall stand dissolved without being wound up.

15. OPERATIONS, ACTIVITIES AND PROPERTIES IN TRUST AND CONDUCT OF OPERATIONS FOR TRANSFeree COMPANY

Unless otherwise stated herein under, with effect from the Appointed Date and up to and including the Effective Date:

- 15.1. The Transferor Company shall be deemed to have been carrying on and shall carry on its operations and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the Undertaking of the Transferor Company for and on account of, and in trust for the Transferee Company and shall account for the same to the Transferee Company. The Transferor Company hereby undertakes to hold the said Undertaking with utmost prudence until the Effective Date;
- 15.2. The Transferor Company shall carry on the business and activities, with reasonable diligence and business prudence;
- 15.3. All the surplus, income, taxes (including MAT credit, tax paid and tax deducted/ collected at source) or any costs, charges, expenditure, accumulated losses accruing to the Transferor Company or expenditure or losses arising or incurred or suffered by the Transferor Company shall for all purpose be treated and be deemed to be and accrue as the surplus, income, taxes (including MAT credit, tax paid and tax deducted/ collected at source) or any costs, charges, expenditure or accumulated losses of the Transferee Company, as the case may be;
- 15.4. The Transferor Company shall not vary the terms and conditions of employment of any of their employees, without the prior consent in writing of any of the persons authorized by the Board of Directors of the Transferee Company, except in the ordinary course of business; and
- 15.5. The Transferee Company shall be entitled, pending sanction of the Scheme, to apply to the concerned authorities and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals, and sanctions which the Transferee Company may require to carry on the operations of the Transferor Company and to give effect to the Scheme.

16. APPLICATIONS TO NCLT OR OTHER APPROPRIATE AUTHORITIES

- 16.1. The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make necessary application under Sections 230 to 232 and/ or other applicable provisions of the Act to the NCLT or such other Appropriate Authority, for seeking order for dispensing with or convening, holding and conducting of, meeting of the shareholders and/or creditors of the Transferor Company and the Transferee Company, as may be directed by NCLT or such other Appropriate Authority for sanction of this Scheme and all matters ancillary or incidental thereto; and
- 16.2. On the Scheme being approved by the requisite majorities of the shareholders and/ or creditors of the Transferor Company and the Transferee Company, whether at meeting or otherwise, as prescribed under the law and/ or as directed by the NCLT or such other Appropriate Authority, the Transferor Company and the Transferee Company shall, with all reasonable dispatch, apply to the NCLT or such other Appropriate Authority for sanctioning of the Scheme under Sections 230 to 232 of the Act, and for such other order or orders, as the NCLT or such other Appropriate Authority may deem fit for carrying this Scheme into effect.

17. CONSOLIDATION OF AUTHORISED SHARE CAPITAL

- 17.1. Upon this Scheme becoming effective, the authorised share capital of the Transferor Company amounting to INR 50,00,000 (Rupees Fifty Lakh Only), as mentioned in Clause 3.1 above, shall be added to the authorised share capital of the Transferee Company, as

on the Effective Date, without any further act or deed and without any further payment of any stamp duty or registration fees. For this purpose, the stamp duty and fees already paid on the authorised share capital of the Transferor Company shall be utilised and applied to the increased authorised share capital of the Transferee Company and there would be no requirement for any other further payment of stamp duty and/ or fee by the Transferee Company for increase in the authorised share capital to that extent. The authorised share capital of the Transferee Company will thus be increased to that effect by virtue of the Scheme becoming effective and no separate procedure shall be required to be followed under the Act;

17.2. Consequent upon the amalgamation, the authorised share capital of the Transferee Company will be amended / altered / modified as under:

Authorised Share Capital	Amount (in Rs.)
20,25,00,000 Equity shares of Rs. 2 each	40,50,00,000
Total	40,50,00,000

17.3. Consequently, Clause V of the Memorandum of Association of the Transferee Company shall, without any act, instrument, or deed, be and stand altered, modified, and amended pursuant to applicable provisions of the Act. The revised Capital Clause of the Transferee Company shall be as under:

“The Authorised Share Capital of the Company is Rs. 40,50,00,000 (Rupees Forty Crores Fifty Lakhs only) divided into 20,25,00,000 (Twenty Crores and Twenty Five Lakhs) Equity Shares of Rs. 2 (Rupees Two) each.”

17.4. It is clarified that the approval of the shareholders of the Transferee Company to the Scheme shall be deemed to be their consent/ approval also to the consequential alteration of the Memorandum of Association of the Transferee Company under Sections 13, 61 and 64 of the Act and other Applicable Laws and the Transferee Company shall not be required to seek separate consent/ approval of its shareholders for such alteration of the Memorandum of Association of the Transferee Company.

PART IV

18 SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

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

- a) The Scheme being approved by requisite majority in numbers and value of such classes of persons including the shareholders and/or creditors of the Transferor Company and the Transferee Company, as required under the Act or as may be directed by the NCLT and/ or any other competent authority as may be applicable;
- b) The requisite consent, approval or permission of any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme;
- c) The Scheme being sanctioned by the NCLT under Sections 230 to 232 and all other applicable provisions of the Act and/ or any Appropriate Authority; and
- d) Certified Copies of the Order of the NCLT or such other competent authority, as may be applicable, sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Companies.

19 EFFECT OF NON-RECEIPT OF PERMITS AND MATTERS RELATING TO REVOCATION/ WITHDRAWAL OF THIS SCHEME

19.1 The Transferor Company and the Transferee Company acting through their respective Boards shall each be at liberty to withdraw from this Scheme: (a) in case any condition or alteration imposed by any Appropriate Authority is unacceptable to any of them; or (b) they are of the view that coming into effect of this Scheme could have adverse implications on the respective Companies;

19.2 In the event of revocation/ withdrawal under Clause 19.1, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Company and the Transferee Company

or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, each Company shall bear its own costs, unless otherwise mutually agreed; and

- 19.3 If any Clause of this Scheme is held to be invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Companies that such Clause shall be severable from the remainder of this Scheme, and this Scheme shall not be affected thereby, unless the deletion of such Clause shall cause this Scheme to become materially adverse to any party, in which case the Board of Directors of the Companies involved in the Scheme shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits, and obligations of this Scheme, including, but not limited to, such Clause.

20 MODIFICATIONS/ AMENDMENTS TO THE SCHEME

- 20.1 The Boards of the Transferor Company and Transferee Company acting themselves or through authorized persons, may consent jointly but not individually, on behalf of all persons concerned, to any modifications or amendments of this Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the NCLT or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the Board of the Transferor Company and the Transferee Company and solve all difficulties that may arise for carrying out this Scheme and do all acts, deeds and things necessary for putting this Scheme into effect; and
- 20.2 For the purpose of giving effect to this Scheme or to any modification thereof, the Boards of the Transferor Company and the Transferee Company acting themselves or through authorized persons may jointly but not individually, give and are jointly authorized to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or 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. It is clarified that individual companies acting themselves or through authorized persons may individually approach the NCLT or any other Appropriate Authority to seek clarifications for implementation of the Scheme.

21 GENERAL TERMS AND CLAUSES

- 21.1 Upon the Scheme becoming effective, the Transferor Company and Transferee Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings, and annexures under the Tax Laws and/ or Applicable Laws to give effect to the provisions of the Scheme. In order to give effect of this Scheme, the Transferor Company and the Transferee Company shall be entitled to, amongst others, file and/ or revise its income tax returns, TDS/ TCS returns, wealth tax returns, service tax, excise duty, sales tax, value added tax, goods and services tax, entry tax, cess, professional tax or any other statutory returns, if required, claim credit for tax paid, tax deducted at source, tax collected at source, claim for sum prescribed under Section 43B of the Income-tax Act, 1961 on payment basis, claim for deduction of provisions written back by Transferee Company previously disallowed in the hands of Transferor Company under the Income-tax Act, 1961, credit of tax under Section 115JB read with Section 115JAA of the Income-tax Act, 1961, credit of foreign taxes paid/ withheld etc. if any, as may be required consequent to implementation of this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty, late fee or any other sum. Such returns shall be filed based on reconstructed accounts drawn up with effect from the Appointed Date and any tax

- including MAT shall be computed accordingly. Transferee Company shall have the right to claim refunds, tax credits, setoffs and/ or adjustments relating to its income or transactions entered into by it, by virtue of this Scheme with effect from Appointed Date. The taxes or duties paid by, for, or on behalf of the Transferor Company relating to the period on or after Appointed Date shall be deemed to be the taxes or duties paid by the Transferee Company, and accordingly the Transferee Company shall be entitled to claim credit or refund for such taxes or duties;
- 21.2 Upon this Scheme becoming effective, the Transferee Company is expressly permitted to prepare and/or revise their financial statements and returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961 (including for minimum alternate tax purposes and tax benefits), service tax law, GST law and other tax laws, and to claim refunds and/or credits for taxes paid (including minimum alternate tax), and to claim tax benefits (including brought forward book losses) under the Income-tax Act, 1961, etc., and for matters incidental thereto, if required to give effect to the provisions of this Scheme. The order of the jurisdictional NCLT sanctioning the Scheme shall be deemed to be an order of the Competent Authority permitting the Transferee Company to prepare and/or revise its financial statements and books of accounts and no further act shall be required to be undertaken by the Transferee Company;
- 21.3 It is hereby clarified that submission of the Scheme to the NCLT and to Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles, or defences that the Transferor Company and the Transferee Company may have under or pursuant to all Applicable Law; and
- 21.4 On the approval of this Scheme by the shareholders of the Transferor Company and the Transferee Company and such other classes of persons of the said Companies, if any, such shareholders, and classes of persons shall also be deemed to have resolved and accorded all relevant consents under the Act and Applicable Law or otherwise to the same extent applicable in relation to the amalgamation, related matters and this Scheme itself.

22 COSTS, CHARGES AND EXPENSES

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or NCLT's order including this Scheme or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne and paid by the Transferee Company.

Annexure - B

List of Assets of Aleor Dermaceuticals Limited, the Transferor Company, as on 31st July 2022 to be transferred to Alembic Pharmaceuticals Limited, the Transferee Company, pursuant to the scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad.

Schedule

Part I

Particulars of Freehold Properties

- (i) Land: Nil
- (ii) Building:
All that industrial constructed areas and building admeasuring approx. 34,538 sq. mt. built up area located at City Survey No. 790/p, 779/p, Village: Karkhadi, Taluka: Padra, District: Vadodara - 331 440, Gujarat bounded as follows:
On or towards the north: 18 mt. canal road
On or towards the south: City Survey No. 733/p, 800, 785, Alembic F-3
On or towards the east: 18 mt. wide Naliya Road
On or towards the west: City Survey No. 818/b, 790/p, Alembic F-3
- (iii) Plant and Machinery: **(if any, imbedded or attached to earth): As per Annexure A.**

Part II

Particulars of Leasehold Properties

- (i) Land: Nil
- (ii) Building:
 - (a) All that part and parcel of the 5 (five) storied industrial premises with built-up area of 15,362 sq. ft. (including common area and balconies) out of total built up area of 17,700 sq. ft. built on Plot No. 45 admeasuring 648 sq. yd. or equivalent to 541.72 sq. mtr. in Survey No.: 342 of ALEAP Industrial Estate situated in Gajularamaram village, Qutbullapur Mandal, Medchal – Malkajgiri district – 500 090, State of Telangana with the floor wise area detailed as below:
 - 1. Ground Floor: 612 sq. ft. (Out of 2,950 sq. ft.)
 - 2. First Floor: 2,950 sq. ft.
 - 3. Second Floor: 2,950 sq. ft.
 - 4. Third Floor: 2,950 sq. ft.
 - 5. Fourth Floor: 2,950 sq. ft.
 - 6. Fifth Floor: 2,950 sq. ft.The same is bounded by:
On or towards the north: Plot No. 44
On or towards the south: 18 mtr. wide Road No. 4
On or towards the east: 12 mtr. wide Road No. 5
On or towards the west: Plot No. 46
- (iii) Plant and Machinery: **(if any, imbedded o r attached to earth): Nil**

Part III

A. Particulars of Investment in Shares & Securities:

No. of shares	Description	Face Value (Amount in Rs.) per share	Current Market Value (Amount in Rs.)
2,25,000	1% Redeemable Cumulative Non - Convertible Preference Shares of Enviro Infrastructure Company Limited	10/-	22,50,000/-

B. Particulars of Bank Accounts:

Sr. No.	Bank & Branch	Type of Account	Account No.
1	HDFC Bank Ltd. Alkapuri, Vadodara	Cash Credit	00330310001159
2	HDFC Bank Ltd. Lakdikapul, Hyderabad	Cash Credit	00210310006004
3	Yes Bank Ltd. Race Course Circle, Vadodara	Cash Credit	000981400000183
4	Yes Bank Ltd. Race Course Circle, Vadodara	Private Placement	000981400000
5	IDBI Bank Ltd. Race Course Circle, Vadodara	Current Account	0378103000002707

C. Registration with Various Authorities under respective laws, Bodies etc.:
As per Annexure B.

D. VEHICLES:
Vehicle Description - Bolero Ambulance ABS ABG
Registration number - GJ06BT0872

For Aleor Dermaceuticals Limited
Sd/-
Mitanshu Shah
Director

Encl.: Annexure A & B

Plant and Machinery: (imbedded or attached to earth):

i) Located at the manufacturing facilities of Aleor Dermaceuticals Limited at City Survey No. 790/p, 779/p, Village: Karakhadi, Taluka: Padra, District: Vadodara - 331 440, Gujarat:

Asset Description
1000 kgs cream plant (nflp) (cortico)
1000 kgs cream plant (nflp) (general)
1000 kgs storage vessels (cortico) - 8 nos
13 door interlock system - 2 nos
15 kl diesel tank - 2 nos
2 door interlock system - 17 nos
2 door interlock system - 8 nos
20 kva online ups 42 ah - 3 nos
20 kva online ups 65 ah
20 kva online ups 65 ah - 2 nos
20 kva online ups 65 ah - 4 nos
20000 ltr tank - 2 nos
250 kgs cream plant (flp) (cortico)
250 kgs cream plant (flp) (general)
250 kgs cream plant (nflp) (immuno)
250 w power amplifier - 4 nos
3 door interlock system - 2 nos
3 door interlock system - 5 nos
30 kva online ups 75 ah
4 door interlock system - 8 nos
4 in 1 online analyser
50 kgs cream plantpilot (flp) (general)
561kwp solar roof top
6 kva online ups
7 door interlock system - 10 nos
8 door interlock system - 4 nos
Active repeater panel for fire
Admin lift
Advance oxidation system
Ahu - 71 nos
Air blowers for aeration tank-1 - 3 nos
Air blowers for aeration tank-2 - 3 nos
Air blowers for equalisation tank - 3 nos
Air compressor - 2 nos
Annunciator panel - 2 nos
Ao dd pump of wilden pump
Apfc panel - 2 nos
Auto transformer, vpi 3ph 100kva
Auto tube cleaning system
Autoclave 180l praano

Asset Description
Automated screw screen
Automatic sliding gate
Automatic tube filling machine type pg-t
Axile fan 10000cfm
Axile fan 3000cfm - 2 nos
Battery analyzers – fluke
Belt oil skimmer (ogt) – 1
Belt oil skimmer (ogt) – 2
Bms system
Capsule filtration system for solvents
Ceiling suspended ahu
Ceiling suspended unit - ra 1549 cfm
Chemical (pe) dosing tank with agitator
Chemical (pe) dosing tank with agitator - 2 nos
Chemical dosing (lime) pumps - 2 nos
Chemical dosing (pe) pumps - 2 nos
Chemical dosing (pe) pumps - 4 nos
Chemical dosing pumps - 2 nos
Chemical dosing tank with agitator
Chemical dosing tank with agitator - 2 nos
Chilled water casset unit 1 tr - 17 nos
Chilled water casset unit 1 tr - 2 nos
Chilled water casset unit 1.3 tr - 2 nos
Chilled water casset unit 1.6 tr - 2 nos
Chilled water casset unit 2 tr - 42 nos
Chilled water casset unit 2.5 tr - 8 nos
Chilled water highwall unit 1.3 tr
Chilled water highwall unit 1.3 tr - 26 nos
Chilled water pumping skid
Chiller of 380 tr
Chiller of 380 tr - 3 nos
Chimeny for hwg - 3 nos
Cip for storage vessels (cortico)
Cip for storage vessels (general)
Cip system 70 l (for lobe pump cleaning)
Circulation pump for hwg rsw 190 - 4 nos
Circulation pump for hwg rsw 350 - 2 nos
Co2 follding system
Cod digestor
Collapsible gate with track motor
Compressed air booster
Compressed air receiver tank
Compressor cooling water pump skid
Constant temp water bath - 2 nos
Control panel for hwg rsw 190 - 4 nos
Control panel for hwg rsw 350 - 4 nos

Asset Description
Control panel for make up water/booster - hwg
Control panel for pre treatment plant
Control panel for storage tank area
Control system-critical equip monitoring
Cooling tower of 255m3/hr - 3 nos
Cooling tower pumping skid
Decanter feed pumps - 2 nos
Dell server
Dg set 1500 kva - 2 nos
Digital water flow meter
Diseal fire pump
Diseal pump skid
Dispax-reactor
Dosing tank station with dda 30-4 ar
Drain pumps - 2 nos
Dust extractor (cortico)
Dust extractor (cortico) - 2 nos
Dust extractor (general) - 2 nos
Dust extractor (immuno)
Dust extractor and table for filing line 2
Dynamic passbox - 2 nos - aerosol
Dynamic passbox - 3 nos
Dynamic passbox – cfil
Dynamic passbox - floor mounted - aerosol
Dynamic passbox - gfil
Dynamic passbox with uv lights - cfil
Dynamic passbox with uv lights - gfil
Eau - 33 nos
Effluent disposal pumps - 2 nos
Effluent transfer pumps - 2 nos
Effluent transfer pumps - 4 nos
Electric installation - first floor new stabiltiy
Electrical insta - ff doc area qa/qc/pro
Electrical installation & equipments
Electrical installation & equipment - aerosol
Electrical panel – etp
Electrical panel - security block
Electronic overhead homoginizer
Electronic overhead stirrer
Encloser top mount exhaust style
Etp feed pump - 2 nos
Etp inlet pumps - 2 nos
Etp permit tank reject ro 120m3/day
Faast system
Feed water tank for hwg - 2 nos
Filter cleaning booth - 3 nos

Asset Description
Filter media for sludge drying bed - 4 nos
Fire aspiration system
Fire hydrant electrical panel
Fire hydrant line
Fire panel
Fix type oxygen sensor with display - 5 nos
Fixed type lel sensor - 3 nos
Flame proof hooter 80db - 6 nos
Flap barrier - 3 nos
Flash mixer agitator
Flocculator agitator
Flow indicator
Flow indicator - 2 nos
Flow indicator - 4 nos
Flow indicator & totaliser
Flow meter for hsd - 2 nos
Flow totalisers (4-20 ma)
Flow totalisers (4-20 ma) - 2 nos
Flow totalisers (4-20 ma) - 6 nos
Free chlorine analyser
Gas piping manifold installation - aerosol
General plant & machinery
General plant & machinery - aerosol
General plant & machinery - cfil
General plant & machinery - cmfg
General plant & machinery - eng
General plant & machinery - etp
General plant & machinery - gfil
General plant & machinery - gmfg
General plant & machinery - ifil
General plant & machinery - imfg
Goods cum passenger elevator - 1
Goods cum passenger elevator - 2
Hdpe tank - 0.5kl
Hdpe tank - 1kl
Hdpe tank - 5kl - 2 nos
Hot water generator rsw 190 - 4 nos
Hot water generator rsw 350 - 2 nos
Hsd pump
Hsd storage tank
Hvac - first floor new stabiltiy chmaber area
Hvac system
Hvac system - aerosol
Hybrid ro membrane sys. 150m3/day
Hydraulic drive scissor lift
Indoor type 11kv ht vcb panel

Asset Description
Jockey fire pump
Lime prepartion tank agitator
Main fire pump
Main lighting panel
Main It panel
Makeup water pump for hwg
Mass flow meter
Mass flowmeter
Mcc panel - 9 nos
Modular datacenter infrastructure smart
Ms tank - 2kl - 4 nos
Nitrogen generator
Online gas detector system - 4 nos
Openscape business v2 x8 system
Outdoor type 11kv ht vcb panel
Oxygen gas detector
P&f goods cum passanger lift - 1000 kg
Pallet stretch wrapping machine
Pcc panel - 2 nos
Pid controller - 2 nos
Plc panel for etp ro
Plc panel for process cooling
Potable heated water pumping skid
Poweredge r440 server
Pre treatment plant
Premium vortex mixer - 4 nos
Pressure sand filter - frp
Primary sludge pumps
Process cooling pumping skid-cort
Process cooling pumping skid-gen
Process effluent transfer pump - 2 nos
Purified water generation system
Remote for pws io panel
Ro water makeup tank 1000 ltr
Safety shower
Scissor lift- 2000kg
Secondar sludge pumps - 4 nos
Secondary hot water pumping skid
Self-propelled order picker lift
Server & network system
Sludge dewatering unit decanter
Solar plant 250 kwp
Ss tank - 1kl
Ss tank - 5kl
Static passbox
Static passbox - (general)

Asset Description
Storage cabinet,20-25°C,1000 l - 2 nos
Storage emc vne 3200
Storage tank for pws
Stp plant
Sub distribution panel
Tanker unloading system
Temp monitoring control panel - 10 nos
Transformer 2000 kva - 2 nos
Treated effluent disposal pumps - 2 nos
Vfd 15hp
Vfd 7.5hp
Vfd for chiller
Vfd panel for chiller - 2 nos
Vfm
Walk in cooling cabinet,2-8°C,5000 l
Walk in stability chamber - 10000 l - 3 nos
Walk in stability chamber - 50000 l - 5 nos
Walk in stability chamber - 5400 l - 4 nos
Water chiller capacity 2.6 kw
Water cooled chiller panel
Wtp ro reject transfer pum - 2 nos
Xcd gas detector - 5 nos
Xcd gas detector - 7 nos
Aerosol project lan installation charges
Dell server
Lan & net - gf stability chamber area modification
Lan & network syst - ff admin area furniture work
Lan & network system - first floor new stabiltiy c
Lto-7 back up device
Modular datacenter infrastructure smart
Netbackup ent server wls 1 server hardwa
Openscape business v2 x8 system
Rack server, dual intel® xeon® e5-2620v4,rack serv
Server & network system
Storage emc vne 3200
Double Leaf Metal Door

ii) **Located at R&D facility of Aleor Dermaceuticals Limited at Survey No.: 342 of ALEAP Industrial Estate situated in Gajularamaram village, Qutbullapur Mandal, Medchal – Malkajgiri district - 500 090, Telangana:**

Asset Description
0.6tr compact cassette type indoor unit - 22 no's
0.8tr compact cassette indoor unit - 1 no's
0.8tr high wall split indoor unit - 2 no's
1.0 tr 4way cassette type indoor unit - 7 no's
1.7 tr 4way cassette type indoor unit - 7 no's
1000l stability chamber - 1no's
100kvar apfc panel - 1no's
10kg cream/ointment mfg plant - 1 no's
14 hp out door unit - 1 no's
1hp monoblock pump
2.0 tr 4way cassette type indoor unit - 2 no's
2.0tr high wall split indoor unit - 2no's
2.8 tr 4way cassette type indoor unit - 4 no's
20kva parallel redudant ups - 2no's
24 hp out door unit - 1 no's
25 tr with 3000 cfm @ esp 100mm of wg(tfa) - 1 no'
28 hp out door unit - 2 no's
3.2 tr 4way cassette type indoor unit - 12 no's
30 hp out door unit - 2 no's
30kva parallel redudant ups - 2no's
400 kva dg - 1no's
500 kva outdoor unitized substation - 1no's
6 kva online double conversion ups - 1no's
Air compressor
Cabinet shower model: unicare ucss-52
Cental controller / bms integrator vrv - 1no's
Dehumidifier
Electrical fittings and fixtures
Exhaust centrifugal blower 1200cfm - 1no's
Exhaust unit 2000cfm @ 25mm static -1 no's
Fire alaram safety system - 1no's
Fire hydrent system
Hdpe tank 5000 liters
Hooter and annunciator system 16 channel - 1no
Hydrogen flameproof gas detector
Main lt panel -1 no's
Oxygen gas detector sensor
Ro water plant - 1no
Supply unit 150cfm @ 50mm static - 1 no's
Ups db -1no's
Walk-in stability chamber 25/60 - 1no
Walk-in stability chamber 30/65 -1no
Walk-in stability chamber 40/75 - 1no

Asset Description
42u closed rack 800x800 - 1no's
C9300I 24p data networkswitch - 2no's
Catalyst 9200I 24-port poe+ - 1no's
Catalyst 9200I 48-port data - 3no's
Cisco aironet acess point - 10no's
Dell emc switch s4112t - 1no's
Dell poweredge r640 servers - 1no's
Expansion pair of mic for ss2 ex - 2no's
Electrical installation & equipments
Server & network system

For Aleor Dermaceuticals Limited
Sd/-
Mitanshu Shah
Director

Registration with Various Authorities under respective laws, Bodies etc.:**i) Registrations:**

Sr. No.	Name of Authority	Nature of Registration / License	Registration / License No.
1	Income Tax Department	PAN	AAOCA4479J
2	Income Tax Department	TAN	BRDA05174B
3	Registrar of Company's CIN	Registration No.	U24302GJ2016PLC092131
4	PF Registration No.	Registration No.	VDBRD1504425
5	ESI Registration	Registration No.	52380435780010305 (Hyderabad)
6	ESI Registration	Registration No.	38380435780010305 (Vadodara)
7	Factory Licence No.	License No.	34507
8	Professional Tax Registration No.	Registration No.	PRC021003663
9	HDFC Life Gratuity Policy No.	Policy No.	G0001591
10	Employee's Deposit Linked Insurance Scheme	Policy No.	VDBRD1504425
11	Contractual Labour Registration No.	Registration No.	CLRA/681/1683/2016
12	Central Board of Indirect Taxes and Customs	Goods And Service Tax, State – Gujarat	24AAOCA4479J1Z8
13	Central Board of Indirect Taxes and Customs	Goods And Service Tax, State – Telangana	36AAOCA4479J1Z3
14	Central Board of Indirect Taxes and Customs	Letter Of Undertaking, State – Gujarat	AD240322018027O
15	Central Board of Indirect Taxes and Customs	Letter Of Undertaking, State – Telangana	AD3603220184990
16	Office of the Principal Commissioner Of Customs, Custom House	Self-Sealing Factory Stuffing Permission, State – Gujarat	SELF-SEALING PERMISSION NO: 160/ CUS/AHD/2019-20
17	Central Board of Excise & Customs	Pre GST Registration – Manufacturing Of Excisable Goods	AAOCA4479JEM001
18	Central Board of Excise & Customs	Pre GST Registration – Service Tax Registration	AAOCA4479JSD001
19	Jt. Directorate General of Foreign Trade, Vadodara Directorate General of Foreign Trade, New Delhi	One Star Export House	VDDSTATAPPLY 00000005AM23 DTD. 24-05-2022 VALID UPTO 24-04-2027
20	Jt. Directorate General of Foreign Trade, Vadodara Directorate General of Foreign Trade, New Delhi	IEC Certificate	3416902521 DT. 08-07-2016
21	Pharmaceuticals Export Promotion Council, Hydrerabad, Ahmedabad	Pharmexcil (Manufacturer Exporter)	PXL/LSM/8182/2016-17 VALID UPTO 31-03-2023

Sr. No.	Name of Authority	Nature of Registration / License	Registration / License No.
22	Jyoti Financial Services	Digital Signature Key For Online Application	G. SHERLY (VALID UPTO 28-01-2023 & 21-10-2023)
23	Town Planning & Development, Vadodara	Land Approval	77,97,76,790
24	Wireless Planning and Co ordanating wing, Mumbai	Wireless Walky Talky	3291/WRLO-19/1-11
25	Petroleum & Explosive Safety Organization (PESO), Vadodara & Nagpur.	Petroleum Class A Storage “ Bulk Alcohol Storage “ 18 KL	P/WC/GJ/16/442 (P401317)
		Petroleum Class B Storage “ Bulk HSD Storage “ 30 KL	P/HQ/GJ/15/5506 (P401958)
		Import of Gas Cylinders	G/HQ/GJ/04/71(G65159)
		Import of Gas Cylinders	G/HQ/GJ/04/304 (G73631)
		Import of Gas Cylinders	G/HQ/GJ/04/533 (G84857)
		Import of Gas Cylinders	G/HQ/GJ/04/850(G100936)
		License to store compressed gas in cylinders	G/WB/GJ/06/520 (G60556)
26	Chief Inspector of Lift and Escalators, Vadodara.	Lift License (Admin Area)	G/SZ/19/8147/2018
		Lift License (Immono Area) Nr. South Canteen	G/SZ/19/8066/2018
		Lift License (Immono Area) Nr. South Canteen	G/SZ/19/8065/2018
		Lift License (QC Area)	G/SZ/19/10042/2019
27	Gujarat State Fire Prevention Services, Vadodara.	Fire NOC	69/530/2020
28	GPCB, Gandhinagar.	Consent to Establishment	NOC-VRD-4062/ID-52788/550448 CTE No.105911
		Consent & Authorisation	A-98789
		Bio Medical Waste authorization	BMW-342692
29	Central Ground Water Authority, Delhi.	NOC For Ground Water Abstraction	CGWA/NOC/IND/ORIG/2019/6685
30	MGVCL/Central Bank Of India.Vadodara	Bank Guaranty for Electrical HT Connection	009BG01210490001
31	Office of Electrical Inspector, Vadodara	Initial Inspection Installation of 2x2000kva transformer along with HT Breaker panel and Associated electrical Equipment	EI/VDR/INSP/4223/17

Sr. No.	Name of Authority	Nature of Registration / License	Registration / License No.
32	Office of Electrical Inspector, Vadodara	Initial Inspection Installation of 2x1500kva DG Set to work as a standby source	EI/VDR/INSP/6584/17
33	MGVCL, Vadodara.	MGVCL 1500 KVA HT Power Released	RO:2499
34	Office of the Collector of Electricity Duty, Vadodara	Registration of Generating set/s under Gujarat Electricity Duty Act,1958 (DG-1)	BRD/000004-0402018
35	Office of the Collector of Electricity Duty, Vadodara	Registration of Generating set/s under Gujarat Electricity Duty Act,1958 (DG-2)	BRD/000003-0303018
36	MGVCL, Vadodara	Exemption from Electrical Duty	MGVCL/JMB/REV.20/2823
37	Ministry of Commerce.	Industrial Entrepreneur Memorandum	2095/5IA/IMO/2016
38	DGFT	GS-I	8908012115
39	Prohibition & Excise, Vadodara	Nokarnama - Nikhil Vispute - RS-II & SA-I	204/2018-19
		Nokarnama - Manish Kumar Pathak - RS-II & SA-I	244/2017-18
		Nokarnama - Manish Kumar Pathak - AC-II	169/2019-20
		Nokarnama - Prasoon Gupta - AC-II	170/2019-20
40	Ministry of Micro, Small & Medium Enterprises (MSME) (Regular Basis)	Annual Production Programme Tavaborole Topical Solution 5% Efinaconazole Topical Solution 10%	1386683
41	Ministry of Micro, Small & Medium Enterprises (MSME) (Regular Basis)	Annual Production Programme Clobetasol Propionate Shampoo 0.05% Diclofenac Sodium Topical Solution 2%	T.NO-442
42	Ministry of Micro, Small & Medium Enterprises (MSME) (Regular Basis)	Annual Production Programme Clobetasol Propionate Spray 0.05%	1661752

Sr. No.	Name of Authority	Nature of Registration / License	Registration / License No.
43	Ministry of Micro, Small & Medium Enterprises (MSME)	Annual Production Programme Clobetasol Propionate Foam 0.05% Betamethasone Valerate Foam 0.12%	1610266
44	Ministry of Micro, Small & Medium Enterprises (MSME)	Annual Production Programme Minoxidil	-
45	FDCA - 20B, 21B	Licence to Sale, Stock or Exhibit or offer for sale, distribute	GJ-VAD-160880/81
46	Pharmaceutical Export Promotion Council	Pharmexcil	PXL/HO/BCEXMP/USA/54/61/62/217
47	Office of Controller - Legal Metrology	Bullions Weight	2329544/VAD/2022/01
48	Office of Controller - Legal Metrology	Weighing Balance	2345001/VAD/2022/01
49	FDCA, Gandhinagar	WHO GMP	G/25/2216 in Form 25
50	FDCA, Gandhinagar	WHO GMP	G/25/2216 in Form 28
51	Government of Telangana	Building Plan approval	45222
52	Government of Telangana	Consent Order	D.DIS.NO.A MDCL-I/38/2021 dated 22.02.2021
53	TSPCB, Hyderabad	Fire NOC	No:1705-RR-II/TSPCB/ ZOH/TS-iPASS/CFO/2021- 226 dated 17.07.2021
54	TSPCB, Hyderabad	Lift	-
55	Drugs Control Administration Government of Telangana	FORM -29	TS/MDL/2021-79838

ii) Advance Licenses / Advance Authorizations:

Name of Authority	Registration No.			
	Sr. No.	Licence		File No.
		No.	Date	
Jt. Directorate General of Foreign Trade, Vadodara Directorate General of Foreign Trade, New Delhi	1	3410044950	03-05-2019	34/24/040/00370/AM19 (EODC recd.)
	2	3410044985	19-03-2019	34/24/040/00396/AM19 (EODC recd.)
	3	3410044986	19-03-2019	34/24/040/00397/AM19 (EODC recd.)
	4	3410045318	26-07-2019	34/24/040/00136/AM20
	5	3410045317	26-07-2019	34/24/040/00135/AM20
	6	3410045849	02-06-2020	34/24/040/00339/AM20
	7	3410045850	02-06-2020	34/24/040/00342/AM20
	8	3410046235	22-07-2020	34/24/040/00098/AM21
	9	3410046293	17-08-2020	34/21/040/00160/AM21
	10	3410046419	25-09-2020	34/24/040/00169/AM21
	11	3410046457	10-09-2020	34/21/040/00229/AM21
	12	3410046497	28-10-2020	34/24/040/00205/AM21
	13	3410046546	13-11-2020	34/21/040/00320/AM21
	14	3410046549	13-11-2020	34/24/040/00223/AM21
	15	3411000264	05-03-2021	34AA04002785AM21
	16	3411000366	30-03-2021	34AA04003406AM21
	17	3411000565	11-05-2021	34AA04001263AM22
	18	3411000721	06-11-2021	34AA04002310AM22
	19	3411000813	07-07-2021	34AA04004084AM22
	20	3411000938	04-08-2021	34AA04004194AM22
	21	3411001056	02-09-2021	34AA04005756AM22
	22	3411001110	15-09-2021	34AA04007315AM22
	23	3411001396	15-11-2021	34AA04009242AM22
	24	3411001409	17-11-2021	34AA04009240AM22
	25	3411001429	22-11-2021	34AA04009399AM22
	26	3411001537	14-12-2021	34AA04009400AM22
	27	3411001739	28-01-2022	34AX04000203AM22
	28	3411001937	09-03-2022	34AX04000347AM22
	29	3411002246	13-05-2022	34AX04000127AM23
	30	3411002514	08-07-2022	34AB04000647AM23
	31	3411002535	15-07-2022	34AX04000361AM23

iii) MEIS Scrip:

Name of Authority	Registration No.			
	Sr. No.	Licence		File No.
		No.	Date	
Jt. Directorate General of Foreign Trade, Vadodara Directorate General of Foreign Trade, New Delhi	1	3419024476	26-10-2021	34/21/090/51955/AM22 (Sold)
	2	3419022271	26-10-2021	34/21/090/51950/AM22 (Sold)
	3	3419024454	26-10-2021	34/21/090/51933/AM22 (Sold)
	4	3419025260	21-12-2021	34/21/090/52743/AM22 (Sold)

iv) EPCG License (Export Promotion for Capital Good):

Name of Authority	Registration No.			
	Sr. No.	Licence		File No.
		No.	Date	
Jt. Directorate General of Foreign Trade, Vadodara Directorate General of Foreign Trade, New Delhi	1	3430003044	30-03-2017	34/21/021/00205/AM17
	2	3430003045	30-03-2017	34/21/021/00206/AM17
	3	3430003065	08-05-2017	34/21/021/00009/AM18
	4	3430003058	25-04-2017	34/21/021/00008/AM18
	5	3430003059	27-04-2017	34/21/021/00011/AM18
	6	3431000105	15-01-2021	34EAEP01923AM21
	7	3431002267	18-05-2022	34EAEP00050AM23

v) Prohibition and Excise:

Name of Authority	Nature of Registration	Registration No.			
		Sr. No.	License No.	Renewed/ Issued Dt.	Renewed Up to
Prohibition & Excise - Vadodara & Gandhinagar	R.S.-II	1	283/22-23	05-06-2022	31-03-2023
	D.S.-V	2	S-111/2022-23	22-06-2022	31-03-2023
	S.A.-I	3	04/2022-23	06-01-2022	31-03-2023
	A.C.-II	4	225/2022-23	30-03-2022	31-03-2023
Office of District Prohibition & Excise Office Medchal -Malkajgiri District	RECTIFIED SPIRIT (ETHANOL)	1	Cr.No.E3/120/2022	14-03-2022	31-03-2023
	METHANOL	2	Procgs.No.E3/116/2022	14-03-2022	31-03-2023

vi) Narcotics:

Name of Authority	Nature of Registration	Registration No.			
		Sr. No.	Licence No.	Renewed/ Issued Dt.	Renewed Up to
Narcotics Control Bureau, Ahmedabad	Registration No. To Procure, Possession, Consumption of Acetic Anhdride	1	AHCD0100922	21-03-2018	NA

vii) Annual Production Programme - Industries Commissionerate Office:

Name of Authority	Nature of Registration	Registration No.		
		Sr. No.	APP No.	APP. Issued Date
Industries Commissionerate office, Udyog Bhavan, Gandhinagar	Spirit (Alcohol) Annual Production Program	1	APP/2019-20/442	29-07-2019
		2	APP/2020/145	09-05-2020
		3	APP/2020/1661752	22-09-2020
		4	APP/2022/261	15-02-2022
		5	APP/2022/837	17-05-2022
		6	APP/2022/1051	17-06-2022

viii) Schedule related to Exports Duty Drawback (All Industry rate):

Duty Drawback (All industry claims) which are received or to be received, may be transferred to Alembic Pharmaceuticals Limited after the process of amalgamation.

ix) Product Licenses:

Sr. No.	Name of the Authority	Product Name	ANDA No.	Status
1	US FDA	Clobetasol Propionate Spray, 0.05%	211191	Approved
2	US FDA	Lidocaine Ointment USP, 5%	211469	Approved
3	US FDA	Clobetasol Propionate Ointment USP, 0.05%	211800	Approved
4	US FDA	Efinaconazole Topical Solution, 0%	212027	Tent. Approved
5	US FDA	Tavaborole Topical Solution, 5%	212188	Approved
6	US FDA	Desonide Ointment, 0.05%	212473	Approved
7	US FDA	Diclofenac Sodium Topical Solution, 2%	212506	Tent. Approved
8	US FDA	Clobetasol Propionate Topical Solution, 0.05%	212881	Approved
9	US FDA	Testosterone Topical Solution, 30 mg per 1.5 mL	212882	Approved
10	US FDA	Clobetasol Propionate Cream, 0.05%	213291	Approved
11	US FDA	Clobetasol Propionate Shampoo, 0.05%	213290	Approved
12	US FDA	Adapalene Gel USP, 0.3%	213508	Approved
13	US FDA	Acyclovir Cream, 5%	212361	Filed
14	US FDA	Desonide Lotion, 0.05%	213632	Approved

Sr. No.	Name of the Authority	Product Name	ANDA No.	Status
15	US FDA	Lidocaine and Prilocaine Cream USP, 2.5%/2.5%	213923	Approved
16	US FDA	Dapsone Gel, 5%	213414	Filed
17	US FDA	Diclofenac Sodium Topical Gel, 3%	212351	Filed
18	US FDA	Testosterone Gel, 1.62%	213922	Approved
19	US FDA	Metronidazole Gel USP, 1%	212646	Approved
20	US FDA	Nystatin & Triamcinolone Acetonide Cream 100,000 Units/gm & 0.1%	214090	Approved
21	US FDA	Mupirocin Cream USP, 2%	213053	Approved
22	US FDA	Nystatin & Triamcinolone Acetonide Ointment 100,000 Units/gm & 0.1%	214186	Approved
23	US FDA	Clindamycin Phosphate Topical Gel USP, 1%	212466	Filed
24	US FDA	Penciclovir Cream, 1%	212352	Filed
25	US FDA	Desonide Cream, 0.05%	214396	Filed
26	US FDA	Adapalene and Benzoyl Peroxide Topical Gel, 0.3%/2.5%	214185	Filed
27	US FDA	Docosanol Cream, 10%	215839	Approved
28	US FDA	Betamethasone Valerate Foam, 0.12%	215832	Filed
29	US FDA	Clobetasol Propionate Foam, 0.05%	215838	Approved
30	US FDA	Dapsone Gel, 7.5%	215718	Filed
31	Canada-For Sandoz Inc.	Efinaconazole Topical Solution 10 % w/w	e239614	Tent. Approved
32	Canada- For Pharmascience Inc.	Efinaconazole Topical Solution 10% w/w	e257476	Filed

For Aleor Dermaceuticals Limited
Sd/-
Mitanshu Shah
Director