

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT-II**

**CP (CAA) 42/AHM/2022
in
CA (CAA) 06/AHM/2022**

[Sections 230-232 r.w. other applicable provisions of the Companies Act, 2013 r.w. Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016]

**In the matter of Scheme of Arrangement
in the nature of Merger**

Between

Sphere Bio-Arc Private Limited,
(Petitioner Company No. 1/ Transferor Company)

And

Grace Bio-Care Private Limited
(Petitioner Company No.2/ Transferee Company)

And

Their Respective Shareholders and Creditors

Order Pronounced on: 20.01.2023

CORAM:

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

MEMO OF PARTIES

M/s Sphere Bio-Arc Private Limited,

(CIN: U24210GJ2005PTC046429)

Registered office at;

369 Savli G.I.D.C., Industrial Estate,

Village: Manjusar, Savli,

Vadodara -391775, Gujarat.

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

AND

M/s Grace Bio-Care Private Limited,

(CIN: U99999GJ1999PTC037026)

Registered office at;

1 Plot No. 343-344, GIDC, Estate,

Manjusar, Tal. Salvi,

Vadodara-391776, Gujarat.

... Petitioner Company No. 2/Transferee Company

For the Petitioners: PCS, Mr. Niraj Trivedi.

For the Income Tax Dept: Advocate, Ms. Pankti Shah for Advocate,
Ms. Maithili Mehta.

For the RD : Assistant Director, Mr. Shiv Pal Singh.

For the OL : UDC, Mr. Suresh Shrivastava.

ORDER

1. The present joint petition is filed under Section 230-232 with other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with the Companies (Compromise, Arrangement, and Amalgamations) Rules, 2016 for sanctioning Scheme of Arrangement in the nature of Merger of M/s. Sphere Bio-Arc Private Limited (referred to as “Transferor Company”) with M/s. Grace Bio-Care Private Limited

(referred to as “Transferee Company”) with effect from the Appointed Date on the agreed terms and conditions as set out in the Composite Scheme annexed in accordance with Sections 230 to 232 of the Companies Act, 2013.

2. From the records, it is seen that the 1st motion application seeking directions for convening/dispensing of the meeting of the Equity Shareholders, Secured and Unsecured Creditors of the Petitioner Companies was allowed vide order dated 21.06.2022 dispensing the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of both the Petitioner Companies and directions were issued for issuance of notice to the concerned Statutory Authorities. The said directions were complied with.
3. The Petitioner Companies filed 2nd motion joint petition within the stipulated time limit. Vide order dated 15.07.2022 directions were passed to issue notices to the concerned Statutory/Regulatory authorities and also direction was given for publication in the newspapers English daily “Business Standard” and Gujarati Daily “Sandesh” (both Ahmedabad Edition). Petitioner Companies have filed respective compliance affidavits.

4. In response to notice the Regional Director, North Western Region, MCA filed the report a/w the report of ROC, seeking following directions:
- i) Compliance of the provisions of Section 232(3)(i) of the Companies Act, 2013;
 - ii) Since, there are no secured creditors in the Transferee Company as on date, but as per the charge Index available on MCA 21 portal, the applicant transferee company is having 01(one) secured creditor (two open charges). Thus Transferee Company to clarify and place on record all the relevant facts of the matter.
 - iii) That Transferor Company has not filed application in prescribed e-form GNL-1 under the MCA 21 portal as per the requirement of Section 398 and Section 232 (2)(b) of the Companies Act, 2013 r.w. Rule 7 of Companies (Registration Office And Fees) Rules, 2014.
 - iv) To pay amount of legal fees/cost to the central government.
5. In response to the notice, the Official Liquidator filed its observations seeking following directions:
- i) to preserve books and records of the Petitioner Transferor Company for the requisite period.
 - ii) 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) 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.

- iv) to comply with the provisions of section 232(5) of Companies Act, 2013.
 - v) to pay amount of legal fees/cost to the Official Liquidator.
6. The Income Tax Department in its report dated 03.10.2022 stated that there is no demand outstanding against the Transferor Company. In respect of the Transferee Company demand of Rs. 58,30,220/- is outstanding. Except for intimation of demand, no objection was raised by the Income Tax Department.
7. The Petitioner Companies have filed a common affidavit in reply to the observations of Regional Director and RoC. The submissions made are as follows:
- i) The transferee company undertakes to comply with section 232(3)(i) of the Companies Act, 2013.
 - ii) In reply to Para 2 (e) the Petitioner Company by way of affidavit states that, for the purpose of identification of Secured Creditors, the Board of the Transferee Company identified 31/07/2021 date as cut-off date. As per the certificate issued Statutory Auditor K. J. Shah & Co., copy of the same is enclosed, as on that date the Company has 01(One) secured creditor i.e. Axis Bank with amounting to Rs. 6,24,65,861. The entire amount due to Axis Bank has been paid and Axis Bank has issued NOC to the office of ROC through CHG-4 as a result the said charge got satisfied. Subsequently, for working capital requirement the Transferee Company approached HDFC Bank Limited and created charge on

Assets of the Company on 12th January, 2022 and also on 02nd June, 2022.

The said charge is created by the Transferee Company which is having sound financial health, having repayment capacity and positive net worth post-merger, and the transferee company will remain in existence, and therefore the HDFC Bank will not be prejudiced.

Further, Transferor Company does not have any secured loan and therefore post-merger all the assets of the Transferor Company will get transferred into the Transferee Company without any charge. Therefore, Transferee Company is acquiring assets without any liability and post-merger, its net worth will improve.

Therefore, change in the secured creditor by Transferee Company from Axis Bank to HDFC Bank post cut-off date will not affect the interest of HDFC Bank.

iii) The Petitioner Company by way of affidavit states that transferor Company has filed e-form GNL-1 under the MCA 21 portal vide SRN F16990384 dated 26.07.2022.

8. The Petitioner Companies have filed an affidavit on 10.08.2022 in reply to the observations of Official Liquidator undertaking to obey all the directions given by the Tribunal.
9. Mr. Suresh Shrivastava, UDC appeared for the Official Liquidator, made a statement that the Official Liquidator has no objection to the Scheme, as recorded in the daily order dated 15.12.2022.

10. The Ld. Counsel for the Income Tax Department appeared and submitted that there is an outstanding demand of Rs. 58 Lakh in respect of the Transferee Company and since the Transferee Company undertakes to pay the demand, as finalized in the appellate proceedings, the Income Tax Department has no objection to the Scheme, as recorded in the daily order dated 15.12.2022.
11. Mr. Shiv Pal Singh, Assistant Director appeared for the RD, made a statement that after the clarificatory reply of the Petitioner Companies, RD has no objection to the Scheme, as recorded in the daily order dated 15.12.2022.
12. The petitioner companies have filed their respective audited financial statements and Provisional Financial Statements as on 31st March 2021 and 31st March 2022 respectively.
13. It is stated that there is no investigation instituted or pending in relation to the Companies under Chapter XIV of the Act or under the corresponding provisions of Section 235 to 251 of the Companies Act, 1956. Further no proceedings are pending under the Act or under the corresponding provisions of the Companies Act, 1956 against any of the Companies.

14. It is stated that to the knowledge of both the Petitioner Companies, no winding up proceedings or Insolvency Petition have been filed or pending against the Petitioner Companies at present.
15. In compliance with the proviso to sub-section (7) of Section 230 of the Companies Act, 2013, all the Petitioner Companies have placed on record the Certificates of the respective Statutory Auditors confirming that the accounting treatment envisaged under the Scheme of Arrangement is in compliance with the applicable accounting standards notified by the Central Government in Section 133 of the Companies Act, 2013.
16. The Petitioner Companies have placed on record the Valuation Report from registered valuer with the First Motion Application i.e. CA(CAA) 06 of 2022.
17. The certified copies of respective Board Resolutions of both the Petitioner Companies approving the Scheme of Amalgamation are annexed. An affidavit is filed by Mr. Ramesh Dalsania being Director of the Petitioner Companies verifying the petition.
18. The appointed date as stated in the Scheme is 01.04.2021.
19. Heard submissions and perused documents placed on record. The approval is accorded by the members and creditors of the Petitioner

Companies to the proposed Scheme. The queries/objections raised by the Statutory Authorities have been dealt with by the Petitioner Companies satisfying the respective regulators, who have given their no objection to the Scheme during hearing. The petitioner companies have also filed undertaking to comply with the requirements raised by the respective authorities. As a consequence, sanction is hereby granted to the Scheme under Section 230-232 of the Companies Act, 2013. The Petitioners shall, however, remain bound to comply with the statutory requirements in accordance with law and other directions as pointed by the Regional Director. The schedule of property of the Transferor Company is placed on record.

20. Notwithstanding the above, if there is any deficiency 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.
21. While approving the Scheme as above, we further clarify that this order should not be construed as an order in any 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.

22. **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 assets of the Transferor Company specified in the schedule of assets attached hereto at **Annexure-B**, along with all its properties, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 234 read with Sections 230 to 232 and all other applicable provisions, if any, of the Act be transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Company, but subject nevertheless to all charges now affecting the same, if any.
- iv. All the liabilities and duties of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 234 read with Sections 230 to 232 and all other applicable provisions, if any of the Act be transferred to and become the liabilities and duties of the Transferee Company.
- v. On the Scheme becoming effective, all the employees and workmen, if any, of the Transferor Company who are in service

on the date immediately preceding the Effective Date shall become the employees of the Transferee Company, without any break or interruption in their services, on same terms and conditions on which they are engaged as on the Effective Date. Transferee Company further agrees that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past services with Transferor Company shall also be taken into account.

- vi. As proposed in the Scheme, upon the Scheme becoming effective, the Transferee Company shall without any further application or deed, issue and allot 01 equity share of Rs. 10 each fully paid up in equity share capital of Transferee Company in respect of every 05 equity shares of Rs. 10 each fully paid up in the equity share capital of the Transferor Company.
- vii. All proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company.
- viii. The Petitioner Transferee Company shall within thirty days of the date of receipt of this order, cause a certified copy delivered to ROC and the Registrar of Companies shall place all documents relating to the Transferor Company, to the file kept by him in relation to the said Transferee Company and the files relating to the said two companies shall be treated accordingly.
- ix. The legal fees/expenses of the Office of the Regional Director are quantified at Rs. 10,000/- in respect of the Scheme of Arrangement for the Petitioner Companies. The legal fees/expenses of the Office of the Official Liquidator is quantified at Rs. 10,000/- for the Transferor Company only. The aforementioned legal fees/expenses to the Regional Director and the Official Liquidator shall be paid by the Transferee Company.

- x. All concerned authorities to act on a copy of this order along with the Scheme of Arrangement duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the authenticated copy of this order alongwith the Scheme of Arrangement immediately.
 - xi. The Petitioner Companies are directed to lodge a copy of this order, the approved Scheme and schedule of immovable 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 receipt of the order.
 - xii. The Petitioner Companies are directed to file a copy of this order alongwith a copy of the scheme with the concerned Registrar of Companies, electronically, along with E-form INC-28 as per relevant provisions of the Act.
 - xiii. Any person aggrieved shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.
23. Company Petition is allowed and disposed of in terms of the above order.

-sd-

AJAI DAS MEHROTRA
MEMBER (TECHNICAL)

-sd-

DR. DEEPTI MUKESH
MEMBER (JUDICIAL)

Abhishek Steno/Rahul LRA

Annexure "A"
Annexure E

SCHEME OF ARRANGEMENT IN THE NATURE OF MERGER

OF

SPHERE BIO-ARC PRIVATE LIMITED

CIN: U24210GJ2005PTC46429

(Transferor Company)

With

GRACE BIO-CARE PRIVATE LIMITED

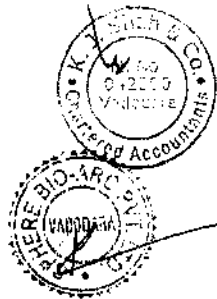
CIN: U99999GJ1999PTC037026

(Transferee Company)

Under Sections 230 to 232 of the Companies Act, 2013

1. PREAMBLE

1.1 This Scheme of arrangement in the nature of merger is presented for the transfer and merger of Sphere Bio-Arc Private Limited (hereinafter referred as "SBAPL" or "the Transferor Company"), as going concern with Grace Bio-Care Private Limited, (hereinafter referred as "GBCPL" or "the Transferee Company"), pursuant to Section 230 to 232 and other applicable provisions of the Companies Act, 2013.



For, GRACE BIO-CARE PVT. LTD.


DIRECTOR



(Both the companies referred above i.e. SBAPL and GBCPL are collectively referred as combined entity).


1.2 SBAPL was incorporated on 14th July 2005 as a Private Limited Company under the Companies Act, 1956, having its present Registered Office at 369 Savli G.I.D.C., Industrial Estate, Village: Manjusar, Savli, Vadodara, Gujarat – 391 775 with an intent to carry on business of manufacture, formulate, supply, trade, undertake job work for all kinds of natural or manmade bio pesticides, chemical pesticides, chemical fertilizers, bio fertilizer etc for agricultural, human or veterinary use.

1.3 GBCPL was incorporated on 16th December 1999 as Private Limited Company under the Companies Act, 1956 having its present Registered Office at 1 Plot No. 343-344, GIDC Estate, Manjusar, Tal. Savli, Vadodara – 391 776, with an object to buy, sell, manufacture, develop, formulate etc of bio chemicals, pesticides, fertilizers, insecticides, etc used for agricultural, horticultural and floricultural purposes.

1.4 Clause No. 32 under "Other Objects" of Memorandum of Association of Transferee Company empowers to carry



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DIRECTOR



on business being carried out by the Transferor Company.

2. Rationale of Scheme of Merger

The Companies to this Scheme are closely held and family driven companies and have common shareholders who are holding majority stake in the Transferee Company. For the long-term benefits, to achieve synergic advantages, reduction in operating cost, to provide better services after sale to the customers and for optimum utilization of manpower, the Board of Directors of both the Companies are desirous of entering into Scheme of arrangement in the nature of merger of Sphere Bio-Arc Private Limited (Transferor Companies) with Grace Bio-Care Limited (Transferee Company).

Through this Scheme, the companies propose to consolidate their respective businesses in one entity, thereby resulting into strengthening the position of the combined entity by enabling it to combine and optimize the synergies of the companies, which would be in the best interests of the companies, their respective shareholders and other stakeholders. The management of these companies believe that this Scheme shall benefit the respective companies and its stakeholders, inter-alia, on account of the following reasons:

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- a) Greater financial strength and flexibility for the combined entities, which would result in maximizing overall shareholders value and improve the economic and competitive position of the combined entity;
- b) Opportunities to strengthen leverage for raising resources to finance business needs and strengthen the financial position of the combined entity for future growth and expansion and to create a business structure, which is geared to take advantage of possible growth opportunities;
- c) Achieve greater efficiencies in operations with optimum utilization of resources. Increased cost savings are expected to flow from focused operational efforts, rationalization, standardization and simplification of business processes and optimum utilization of human resources;
- d) Reduction of overheads and other expenses, consolidation of businesses under one roof and facilitate administrative convenience on account of reduction in number of entities and reduced regulatory compliance thereof;



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[Signature]
DIRECTOR



- e) Additional thrust on the combined entities in terms of proximity of trading facilities enabling optimum use of the resources resulting in growth prospects and expansion plans;
- f) Better financial, business and operational prospects including but not limited to efficient management of costs and improved administrative control of the combined entities.
- g) Optimum usage of unutilized resources of the transferor company to achieve better strength in all respects.

In view of the aforesaid advantages, the Board of Directors of the Companies i.e. the transferor Company and transferee Company at their meetings held on the 31st, July 2021 have considered and proposed the Scheme of arrangement in nature of merger under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.



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DIRECTOR



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3 Definitions

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

- 3.1 "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force.
- 3.2 "Appointed Date" means 1st April 2021 or such other date as the National Company Law Tribunal may direct.
- 3.3 "Effective Date" means the date on which the certified copy of the order sanctioning the Scheme issued by National Company Law Tribunal (NCLT/Tribunal) is filed with the Office of the Registrar of Companies (RoC).
- 3.4 "Employees" means all staff and employees engaged in the business or in connection with the Transferor Company and on the rolls of the Transferor Company on the closing hours of the date immediately preceding the Effective Date.
- 3.5 "Record Date" means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of



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[Handwritten Signature]
DIRECTOR



determining the respective equity shareholders of the Transferor Companies, who shall be entitled to receive equity shares of the Transferee Company as per Clause 15 of this Scheme;

3.6 "Tribunal" means the National Company Law Tribunal (NCLT) at Ahmedabad.

3.7 "Transferor Company" means Sphere Bio-Arc Private Limited, CIN: U24210GJ2005PTC046429, a Company incorporated under the Companies Act, 1956, having its Registered Office at 369, Savli G.I.D.C. Industrial Estate, Village: Manjusar, Savli, Vadodara, Gujarat - 391 775.

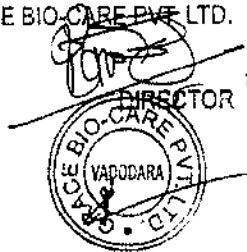
3.8 "Transferee Company" means Grace Bio-Care Private Limited, CIN: U99999GJ1999PTC037026, a company incorporated under the Companies Act, 1956, having its Registered Office at 1 Plot No. 343-344, GIDC Estate, Manjusar, Tal- Savli, Vadodara, Gujarat - 391 776.

3.9 "Scheme" means this Scheme of arrangement in nature of merger in its present form or with any modification(s) to be approved or imposed or directed by the Tribunal.

3.10 "Undertaking" shall mean and include:



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- i) All the assets of the Transferor Company as on the Appointed Date (hereinafter referred to as the "said Assets").
- ii) All secured and unsecured debts (whether in Rupees or in foreign currency), all other liabilities, duties and obligations of the Transferor Company as on the Appointed Date (hereinafter referred to as the "said Liabilities").
- iii) Without prejudice to the generality of Sub-clauses (i) and (ii) above, the undertaking of the Transferor Company shall include all preliminary and pre-operative expenses, assets, investments, claims, 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, powers, permits, quotas, entitlements, registrations, licenses (industrial 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

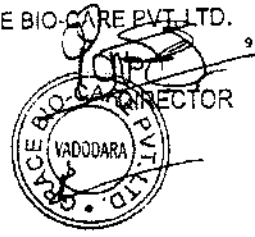
For, GRACE BIO-CARE PVT. LTD.


DIRECTOR



of different taxation laws as may belong to or be available to the Transferor Company, rights and powers of every kind, nature and description of whatsoever probabilities, liberties, easements, advantages and approval of whatsoever nature and whosoever situated, belonging to or in ownership of the Transferor Company, including but without being limited to trade and services marks, patents, copyrights, brand names, and any other intellectual property rights of any nature whatsoever, authorizations, permits, 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, software, know-how, 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 relation to the Transferor 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 Transferor Company,

For, GRACE BIO-CARE PVT. LTD.



whether in India or abroad including its employees which are working with the Company as on the Appointed Date.

IV) All records, files, papers, computer programs, computer software's, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customers credit information, customers pricing information and other records, whether in physical form or electronic form in connection with or relating to the Undertaking.

V) All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof have the same meaning described to them under the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and other applicable laws, rules, regulations, bye-laws as the case may be or any statutory modifications or re-enactment thereof from time to time.

VI) All Lease Agreements, if any, with the Transferee Company shall be extinguished as such lease



For, GRACE BIO-CARE PVT. LTD.


DIRECTOR 10



property shall be transferred to the Transferee Company.

4 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme sets out herein its present form or with any modification(s) approved or imposed or directed by the Tribunal, shall be effective from the Appointed Date but shall be operative from the Effective Date.

5 SHARE CAPITAL

5.1 The Share Capital of Sphere Bio-Arc Private Limited (Transferor Company) as on March 31, 2021 is as under:

	Amount (in Rs.)
Authorised Share Capital	
3,00,000 Equity shares of Rs. 10/- each	30,00,000
TOTAL	30,00,000
Issued, Subscribed and Paid-up share capital	
2,50,000 Equity shares of Rs. 10/- each fully paid up	25,00,000
TOTAL	25,00,000

For, GRACE BIO-CARE PVT. LTD.

DIRECTOR

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Subsequent to March 31, 2021, there is no change in the capital structure of above Transferor Company.

5.2 The share capital of Grace Bio-Care Private Limited (Transferee Company) as on March 31, 2021 is as under:

<u>Authorised Share Capital</u>	
5,00,000 Equity Shares of Rs. 10/- each	50,00,000
TOTAL	50,00,000
<u>Issued, Subscribed and Paid-up share capital</u>	
4,25,000 Equity Shares of Rs. 10/- each fully paid up	42,50,000
TOTAL	42,50,000

Subsequent to March 31, 2021, there is no change in the capital structure of above Transferee Company.

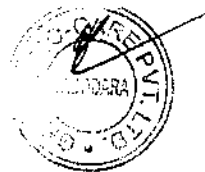
6 TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANIES:

6.1. With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to the provisions



For, GRACE BIO-CARE PVT. LD.

[Signature]
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of Sections 230 to 232 and all other applicable provisions, if any, of the Act and in relation to the mode of transfer and vesting, the undertakings of the Transferor Company shall, without any further act, instrument or deed, be and shall stand transferred to and/or vested in or deemed to have been and stand transferred to or vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, rights, titles and interests and authorities of the Transferee Company pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Act.

6.2. The transfer and/or vesting as aforesaid shall be subject to the existing charges, hypothecation and mortgages, if any, over or in respect of all the aforesaid assets or any part thereof of the Transferor Company.

Provided however that any reference on any security documents or arrangements, to which the Transferor Company are party, to the assets of the Transferor Company which they have offered or agreed to be offered as security for any financial assistance or obligations, to the secured creditors of the Transferor Company, shall be construed as reference only to the assets pertaining of



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the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid clause, to the end and intent that such security mortgage and charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company.

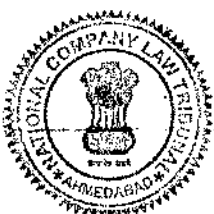
Provided always that the Scheme shall not operate to enlarge the security of any loan deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security there for after the Scheme has become effective or otherwise.

6.3. Without prejudice to the generality of Clause 6.1 above, it is expressly provided that with effect from the Appointed Date and upon this Scheme becoming effective, all immovable properties (including land together with the buildings and structures standing thereon) and rights and interest in immovable properties of the Transferor Company, whether freehold or otherwise, all tenancies



For, GRACE BIO-CARE PVT. LTD.


DIRECTOR 14



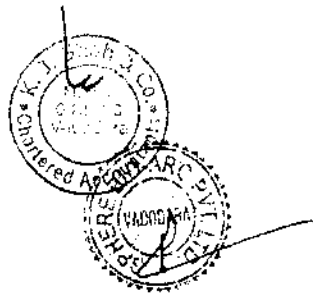
and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Transferee Company, without any further act or deed done by the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached thereto. The relevant authorities shall grant all clearances/permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties in accordance with law. The mutation or substitution of the title to the immovable properties and membership shall upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Tribunal in accordance with the terms hereof.

6.4. Without prejudice to Clause 6.1 above, it is expressly provided that in respect of such of the said assets 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 Transferor Company and shall become the property of the Transferee

For, GRACE BIO-CARE PVT. LTD.


DIRECTOR

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Company in pursuance of the provisions of Section 232 and other applicable provisions of the said Act.

5.5. With effect from the Appointed Date and subject to the provisions of this Scheme, all the Liabilities of the said Transferor Company shall also be and shall stand transferred or deemed to have been transferred without any further act, instrument or deed of the Transferee Company, pursuant to the provisions of Section 232 and other applicable provisions of the Act, so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee 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.

6.6. The Transferor Company shall give notice in such form as it may deem fit and proper to each party, debtors or depositors as the case may be, that pursuant to the Tribunal sanctioning the Scheme, the said debt, loan, advance etc. be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor



For, GRACE BIO-CARE PVT. LTD.


DIRECTOR 16

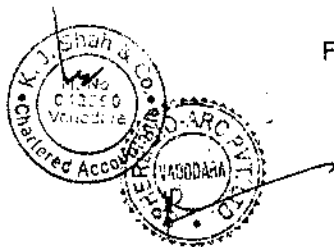


Company to recover or realize the same stands extinguished.

6.7. The Transferee Company may, if required, give notice in such form as it may deem fit and proper to each person, debtors or depositors that pursuant to the Tribunal having sanctioned the Scheme, the said persons, debtors 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 Transferee Company to recover or realize the same is in substitution of the right of the Transferor Company.

6.8. The existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances") or those, if any, created by Transferor Company on or after the Appointed Date, in terms of this Scheme, over the assets comprised in the Undertakings or any part thereof transferred to the Transferee Company by virtue of this Scheme, shall after the Effective Date, continue to exclusively relate and attach to such assets or any part thereof to which they related or attached prior to the Effective Date. It is clarified that upon the Effective Date, the Encumbrances of the relevant Undertaking shall not extend or attach to any assets of the Transferee Company. Similarly, the Encumbrances of the Transferee

For, GRACE BIO-CARE PVT LTD.



Company shall not extend or attach to any assets of the Transferor Company existing prior to the Effective Date. Without prejudice to the above and upon the effectiveness of this Scheme, the Transferor Company and Transferee Company shall execute any instruments or documents or do all the acts and deeds as may be required, including the filing of

6.9. necessary particulars and/or modification(s) of charge, with the Appropriate Authorities to give formal effect to the above provisions, if required.

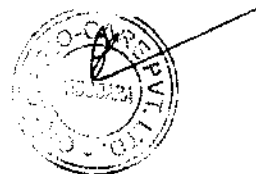
6.10. It is expressly provided that, save as mentioned in this Scheme, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

6.11. With effect from the Appointed Date, any statutory licenses, permissions, approvals and/or consents held by the Transferor Company required to carry on operations shall stand vested in or transferred to Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities or any other person concerned therewith in favour of the Transferee Company. The benefit of all statutory and



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regulatory permissions, licenses, environmental approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to the Scheme coming into effect.

6.12. The entitlement to various benefits under incentive schemes and policies in relation to the Undertaking of the Transferor Company shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company together with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include incentives available under applicable laws in relation to the Undertakings of the Transferor Company to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferee Company was originally entitled to all such benefits under such incentive scheme and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under such incentive schemes were made available to the Transferor Company.

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DIRECTOR

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7 CONTRACTS, DEEDS AND OTHER INSTRUMENTS:

Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Transferor Company are party or to the benefits of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferee 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 Transferor Company will, if necessary, also be a party in order to give formal effect to this Clause, if so required or become necessary.

The resolutions, if any, of the Transferor Company 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 upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits

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DIRECTOR

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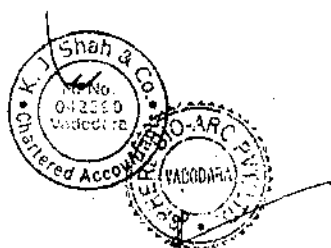


shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

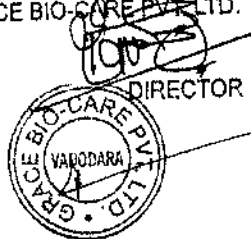
8 ACCOUNTING TREATMENTS IN THE BOOKS OF TRANSFEREE COMPANY:

Upon the coming into effect of this Scheme and on and from the Appointed Date and subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, in consultation with the statutory auditors of the Company, be required, the Transferee Company shall account for the Merger in its books as under:

- 8.1 Merger of the Transferor Company with the Transferee Company shall be accounted in accordance with the Pooling of Interest method of Indian Accounting Standard -- 14 as notified under the Act.
- 8.2 All assets and liabilities, including reserves, of the Transferor Company shall be recorded in the books of account of the Transferee Company at their existing carrying amounts and in the same form as they appear in the financial statement of the Transferor Company.
- 8.3 The difference between amount recorded as issued share capital in the books of the Transferee Company and the



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amount of share capital of the Transferor Company shall be adjusted in Reserves.

8.4 All inter-corporate deposits, loans and advances, outstanding balances or other obligations, if any between the Transferor Company and the Transferee Company, shall be cancelled and there shall be no obligation outstanding in that behalf.

8.5 In case of any differences in accounting policy between the Transferee Company and the Transferor Company, the impact of the same till the Appointed Date will be quantified and recorded in accordance with the applicable Accounting Standards notified under the Act to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

9 TREATMENT OF TAXES PAID BY THE TRANSFEROR COMPANY:

All taxes, levies, cess etc. (whether direct or indirect) that might have been paid by the Transferor Company (whether before the Appointed Date or after the Appointed Date) during the period when the merger has not become effective for any tax liability that arises after the Appointed Date shall be deemed to be tax



For, GRACE BIO-CARE PVT. LTD.


DIRECTOR 22



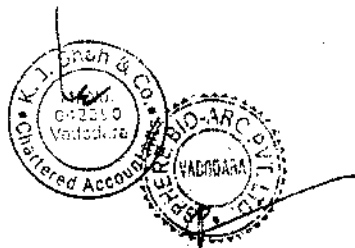
paid by the Transferee Company and credit in respect thereof shall be given to the Transferee Company accordingly.


Any arrears of statutory taxes or cess or such other dues to Government or Semi Government organization prior to appointed date remaining unpaid by Transferor Company shall be upon scheme coming into effect be paid by Transferee company.

10 TREATMENT OF SCHEME FOR THE PURPOSES OF THE INCOME-TAX ACT, 1961

10.1 This Scheme has been drawn up to comply and come within the definition and conditions relating to "Merger" as specified under Section 2(1B) and Section 47 of the Income-tax Act, 1961.

10.2 If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections of the Income-tax Act, 1961, at a later date, including resulting from an amendment of any Applicable Law or for any other reason whatsoever, the Scheme shall stand modified/ amended to the extent determined necessary to comply "Merger" as specified in the Income-tax Act, 1961. In such an event the clauses which are inconsistent shall be read down or if the need arises be deemed to be deleted and such modification/reading



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DIRECTOR



down or deemed deletion shall however not affect the other parts of the Scheme.

10.3 Upon the coming into effect of this Scheme, the loss brought forward and unabsorbed depreciation as per books of account as on Appointed Date of Transferor Company would be deemed to be loss brought forward and unabsorbed depreciation of the Transferee Company as per books of accounts of the Transferee Company.

11 CONDUCT OF BUSINESSES UNTIL EFFECTIVE DATE

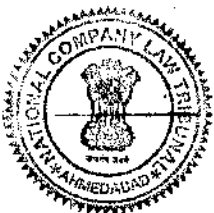
With effect from the Appointed Date and upto the Effective Date:

11.1 The Transferor Company shall carry on and shall be deemed to have carried on all its businesses and activities as hitherto and shall be deemed to have held and stood possessed of the Undertakings on account of and for the benefit of and in trust for the Transferee Company. All the profits or incomes accruing or arising to the Transferor Company or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) of the Transferor Company shall, for all purposes be treated and be deemed to be and accrued as the profits or incomes or expenditure or losses or taxes of the



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DIRECTOR 24



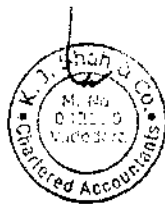
Transferee Company, as the case may be. The Transferor Company shall carry on its businesses and activities with reasonable diligence, business prudence and shall not, alienate, charge, mortgage, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of business or if the same is expressly permitted by this Scheme or pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date except with prior written consent of the Transferee Company.

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

11.3 The Transferor Company shall not vary the terms and conditions of employment of permanent employees except in ordinary course of business.

11.4 The Transferor Company shall not, without prior written consent of the Transferee Company undertake any new business.

For, GRACE BIO-CARE PVT. LTD.




DIRECTOR 25



11.5 The Transferor Company shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management of the Company and for business of the Company and shall not change its present Capital Structure.

11.6 The Transferor Company and the Transferee Company shall not make any change in their respective capital structure either by any increase, (by issue of equity shares on a right basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organization or in any other manner which may, in any way, affect the Share Exchange Ratio in respect of Transferor Company (as defined in Clause 15 below), except by mutual consent of the respective Board of Directors of the Transferor Company and the Transferee Company or except as may be expressly permitted under this Scheme.

12 LEGAL PROCEEDINGS:

12.1 All suits, actions, writ petitions, revisions or other proceedings of whatever nature (hereinafter called "the Proceedings") by or against the Transferor Company pending and/or arising on or before the Effective Date



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shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Company pursuant to the proposed "Merger" of the Transferor Company with the Transferee Company or anything contained in the Scheme, but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company as effectively and in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the said Transferor Company as if the Scheme had not been made.

12.2 The Transferee Company will undertake to have all legal or other proceedings initiated by or against the Transferor Company referred to in Clause 11.1 above transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company. On and from the Effective Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Company.



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DIRECTOR



13 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the properties, liabilities and obligations of the Transferor Company pursuant to this Scheme shall not affect any transactions or proceedings already completed by Transferor Company on or before the Appointed Date to the end and intent that Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of Transferor Company which shall vest in Transferee Company in terms of this Scheme as acts, deeds and things made, done and executed by and on behalf of the Transferee Company.

14 STAFF, WORKMEN AND EMPLOYEES

14.1 On the Scheme becoming effective, all the employees and workmen, if any, of the Transferor Company who are in service on the date immediately preceding the Effective Date shall become the employees of the Transferee Company, without any break or interruption in their services, on same terms and conditions on which they are engaged as on the Effective Date. Transferee Company further agrees that for the purpose of payment of any retirement benefit / compensation, such immediate uninterrupted past services with Transferor Company shall also be taken into account.

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DIRECTOR



such date (here in after called the "Record Date") to be fixed by the Board of Directors of the Transferee Company.

15.2 The said new equity shares to be issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank for voting rights and all other respects pari-passu with the existing equity shares of the Transferee Company, save and except that the owners of such Equity Shares shall be entitled to dividend declared and paid by the Transferee Company only after the Record Date for the purpose of allotment of the Transferee Company's shares to the members of the Transferor Company pursuant to the approval of the Scheme.

15.3 No fractional entitlements shall be issued by the Transferee Company in respect of the fractional entitlements. The fractions, if any, arising due to the above Exchange Ratio shall be paid in cash.

15.4 The issue and allotment of Equity Shares by the Transferee Company as provided in the Scheme shall be deemed to have been carried out by following the procedure laid down under Section 42 and 62 as well as



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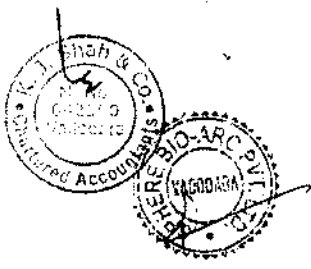
14.2 The accounts / funds of the employees, whose services are transferred under Clause 14.1 above, relating to superannuation, provident fund and gratuity fund shall be identified, determined and transferred to the respective Trusts / Funds of GBCPL and such employees shall be deemed to have become members of such Trusts / Funds of GBCPL.

15 ISSUE OF SHARES BY THE TRANSFEREE COMPANY:

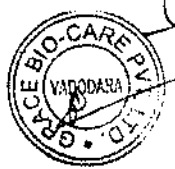
15.1 Upon the Scheme becoming finally effective, in consideration of the transfer of and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of the Scheme, the Transferee Company shall, subject to the provisions of the Act and without any further application, act, instrument or deed, issue and allot

- a) 01 (One) equity share of Rs. 10 each fully paid up in equity share capital of Transferee company in respect of every 05 (Five) equity shares of Rs. 10 each fully paid up in the equity share capital of the Transferor Company.

To the person whose names are recorded in the Register of Members of the Transferor Company on



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DIRECTOR



other applicable provisions of the Act read with the applicable rules.

15.5 Upon issuance and allotment of the Equity Shares by the Transferee Company to the members of the Transferor Company as provided in the Scheme, the existing Equity Shares of the Transferor Company held by its members shall automatically stand cancelled / extinguished.

16 REORGANISATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEE COMPANY

Upon sanction of this Scheme, the Authorised Share Capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to the Registrar of Companies, by the transfer of Authorised Share Capital of the Transferor Company as on the Effective Date.

The Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 13, 14, 61, 230, 232 and other applicable provisions of the Companies Act, 2013 as the case may be and for this purpose



For, GRADE BIO-CARE PVT. LTD.

[Signature]
DIRECTOR



the stamp duties and fees paid on the authorized capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and no payment of any extra stamp duty and/or fee shall be payable by Transferee Company for increase in the Authorised Share Capital to that extent. However, as per Section 232 (3)(i) where the transferor Company is dissolved, the fee, if any, paid by the Transferor Company on its Authorized Capital shall be set-off against any fees payable by the Transferee Company on its Authorized Capital subsequent to the Scheme become effective.

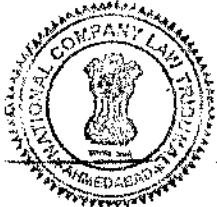
As an integral part of this Scheme and upon the effectiveness of this Scheme, the Authorised equity share capital of the Transferor Company- 3,00,000 Equity shares of Rs. 10 each aggregating to Rs. 30,00,000 (Thirty Lakhs Rupees) in aggregate shall stand consolidated and vested in and merged with the Authorized Share Capital of the Transferee Company. Consequent to transfer of existing Authorized Share Capital of the Transferor Company, the Authorized Share Capital of the Transferee Company of Rs. 50,00,000/- (Fifty lakhs) divided in 5,00,000 Equity shares of Rs 10/- each, shall stand increased by an aggregate amount of Rs. 30,00,000/- (Thirty Lakhs Rupees Only), divided into 3,00,000 Equity shares of Rs 10 each, and the resultant authorized share Capital of Transferee



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DIRECTOR

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Company shall be Rs. 80,00,000/- (Rupees Eighty Lakh), divided into 8,00,000 (Eight Lakh) Equity Share of Rs. 10/- each. Accordingly, Clause V of the Memorandum of Association of the Transferee Company shall stand, without any further action or deed, modified and be substituted by the following:

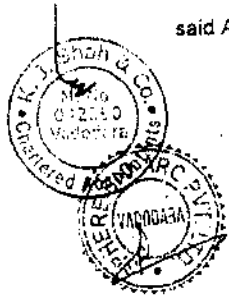
The authorized share capital of the Company is Rs. 80,00,000/- (Rupees Eighty Lakhs only) divided into 8,00,000 (Eight Lakh) equity shares of face value Rs. 10/- (Rupees Ten only) each.


PAID-UP CAPITAL

Almost all the shareholders of Transferor Company are already shareholders of the Transferee Company as on March 31, 2021. Further, pursuant to this scheme, upon its implementation, based on the share exchange ratio determined by the Registered Valuer, the transferee company shall be issuing 50,000 fully paid up equity shares to the members of the transferor company. As a result, overall paid up capital of the transferee company, upon the scheme becoming effective, shall be 4,75,000 fully paid up equity shares.

17 DISSOLUTION OF THE COMPANY:

The Transferor Company shall be dissolved without winding up on an order made by the Tribunal under Section 230, 232 the said Act.



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DIRECTOR



18. APPLICATION TO NATIONAL COMPANY LAW TRIBUNAL:

18.1 The Transferor Company as well as the Transferee Company shall, with all reasonable dispatch, make necessary applications to National Company Law Tribunals, Ahmedabad Bench (Tribunal) for seeking appropriate order for either dispensation of meetings or for directions of holding and conducting of meeting(s) of the members and/or creditors of these companies, as may be directed by the Tribunal or such other appropriate authority.

18.2 On the Scheme being approved by the requisite majorities of the members and / or creditors of these companies, whether at a meeting or otherwise, as prescribed under the law and / or as directed by the Tribunal or such other appropriate authority, the companies shall, with all reasonable dispatch, apply to the Tribunal or such other appropriate authority for sanctioning of the Scheme under Sections 230 to 232 of the Companies Act, 2013 and for such other order or orders, as the said Tribunal or such other authority may deemed fit for carrying this Scheme into effect.



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[Signature]
DIRECTOR



19. MODIFICATIONS, AMENDMENTS TO THE SCHEME:

The Transferor Company (by their respective Directors) and Transferee Company (by their respective Directors) may 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 Tribunal or any authorities under the Law may deem fit to approve of or impose and 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 Transferor Company and Transferee 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.

20. SCHEME CONDITIONAL UPON APPROVALS/ SANCTIONS/ CONDITIONALITY OF THE SCHEME:

This Scheme is specifically conditional upon and subject to:



For, GRACE BIO-CARE PVT. LTD.



DIRECTOR

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The approval of the Scheme by the requisite majority of such classes of members and creditors of the Transferor Company and the Transferee Company as may be directed by the Tribunal on the applications made for directions under Section 230 to 232 of the said Act.

The sanction of the Tribunal being obtained under Sections 230 to 232 and other applicable provisions of the Act, if so required on behalf of the Transferor Company and Transferee Company.

It being fully effective in accordance with sanctions of scheme of merger under section 230 to 232 of the Act.

Filing certified copies of the Tribunal orders referred to in this Scheme being filed with the Registrar of Companies, Gujarat by the Transferor Company and the Transferee Company.

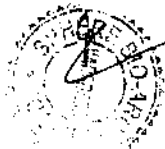
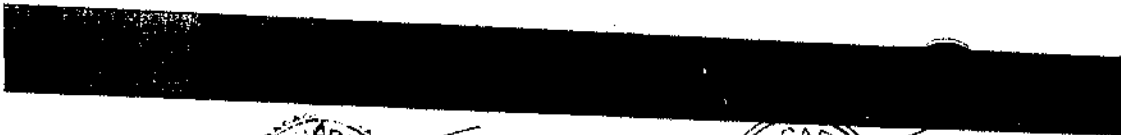
21. EFFECT OF NON-RECEIPT OF APPROVAL/ SANCTION:

In the event of any approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Boards of Directors of the Transferee Company and the Transferor Company shall mutually waive such conditions in writing as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement or in case the



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DIRECTOR 38



Scheme not being sanctioned by the Tribunal, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

22. EXPENSES CONNECTED WITH THE SCHEME:

All costs, charges and expenses, including any taxes and duties of the Transferor Company and the Transferee Company respectively in relation to or in connection with this Scheme and incidental to the completion of the merger of the Transferor Company in pursuance of this Scheme shall be borne by the Transferee Company only.



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For, GRACE BIO-CARE PVT. LTD.


DIRECTOR



Annexure B

SPHERE BIO-ARC PVT. LTD.



List of Assets of **SPHERE BIO-ARC PRIVATE LIMITED** as on 05/01/2023 to be transferred to **GRACE BIO-CARE PRIVATE LIMITED** pursuant to the Scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad.

SCHEDULE

Part I

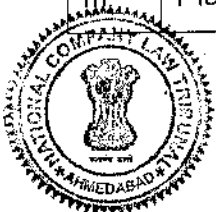
Particulars of Freehold Properties

I	Land:		
II	Building:		
III	Plant and Machinery:	12,23,212	
	Electrification	1,81,971	
	Furniture & Fixture	1,33,147	
	Goods Moovable Lift	2,96,732	
	Motor Cycle CE1766	2,022	
	Air Conditioner	2,412	
	Computer Peripherals	20,480	
	Dies & Tools	55,587	
	Electronic Equipment	5,154	
	Office Equipment	26,069	

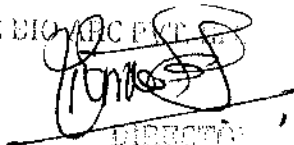
Part II

Particulars of Leasehold Properties:

I	Land:	14,87,421	
II	Building:	1,66,42,789	
III	Plant and Machinery:		



For SPHERE BIO-ARC PVT. LTD.


DIRECTOR

SPHERE BIO-ARC PVT. LTD.



Part III

A. Particulars of Investment in Shares and Securities:

Sr. No	Name of the Company and Description	No. of Shares	Face Value in Rs.	Current Market In Rs.
1				
2				

B. Particulars Bank Accounts:

Sr. No	Bank and Branch	Type of Account	Account No
01	Axis Bank Ltd.-Nizampura	Current Account	914020025743489

C. Registration with Various Authorities under respective law, Bodies etc.:

Nature of Authority	Nature if Registration	Registration Number
Income Tax Department	PAN	AAJCS1496E
	TAN	BRDS05111B
Sales Tax Department VAT	VAT	24192100654
Central Sales Tax Department CST	CST	24692100654
Goods and Service Tax Department	GST	24AAJCS1496E1ZB
Service Tax Department	S.T.Reg. No.	Not Registered

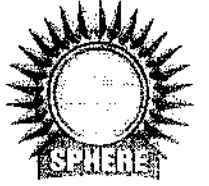


SPHERE BIO-ARC PVT. LTD.

Regd. Off. & Works : Plot No. 369, Savli GIDC Estate, Village : Manjusar, Tal. Savli, Dist. Vadodra-391 776
Ph : 02667 - 264411, M : 9825039030
CIN No.: U24210GJ2005PTC046429


DIRECTOR

SPHERE BIO-ARC PVT. LTD.

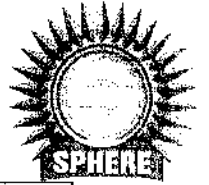


Gujarat Pollution Control Board	Consent No.	WH-39694
	Input Service Distributor Reg. No.	Not Registered
Excise and Customs	IEC	Not Registered
Excise Registration No.	CE	Not Registered
Gujarat Industrial Development Corporation-Vadodara	GIDC ESTATE-SAVLI	Property ID : 05086036975 Plot No. 369 A/c No. S084 Estate S010 Savli
GIDC-SAVLI	Water Connection No.	519
Registrar of Company CIN	U24210GJ2005PTC046429	
Udyam Registration No. (MSME) DIC Vadodara Office	MSME	UDYAM-GJ-24-0011983
PF Registration No		Not Registered
Employees State Insurance Corporation	ESIC	38000462950000999
Taluka Panchayat Office-Savli (Alindra Juth Gram Panchayat)	Professional Tax	PE-1921000216 PER-1921000048
Directorate Industrial Safety & Health	License to Work a Factory	19961
LIC Group Gratuity Policy No		Not Registered
Contractual Labour Registration No		Not Registered
Madhya Gujarat Vij Co. Ltd.	Customer ID	19201030371
Telephone Connections	Customer ID:	Not Registered



[Handwritten Signature]

SPHERE BIO-ARC PVT. LTD.



	Account No.:	
	☐ Phone No.:	
Any other in any	GST NO.	

D	Vehicles	Description and Registration No
1	Motor Cycle Hero Honda CD Delux	GJ06 CE1766 (RTO VADODARA)

FOR, SPHERE BIO-ARC PRIVATE LIMITED

SPHERE BIO-ARC PVT. LTD.


DIRECTOR

RAMESH THAKARASHIBHAI DALSANIA

DIRECTOR

(DIN: - 01159591)

