

COMPOSITE SCHEME OF ARRANGEMENT

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

BETWEEN

**DINDAYAL TEXPRO PRIVATE LIMITED ("DTPL")
("DEMERGED COMPANY")**

AND

**ADDS PROJECTS PRIVATE LIMITED ("APPL")
("TRANSFEROR COMPANY 1")**

AND

**AMICABLE PROPERTIES PRIVATE LIMITED ("AMPPL")
("TRANSFEROR COMPANY 2")**

AND

**BHAWANI YARNS PRIVATE LIMITED ("BYPL")
("TRANSFEROR COMPANY 3")**

AND

**DOLLAR BRANDS PRIVATE LIMITED ("DBPL")
("TRANSFEROR COMPANY 4")**

AND

**GOLDMAN TRADING PVT.LTD. ("GTPL")
("TRANSFEROR COMPANY 5")**

AND

**KPS DISTRIBUTORS PRIVATE LIMITED ("KDPL")
("TRANSFEROR COMPANY 6")**

AND

**PHPL PROPERTIES PRIVATE LIMITED ("PPPL")
("TRANSFEROR COMPANY 7")**

AND

**ZEST MERCHANTS PRIVATE LIMITED ("ZMPL")
("TRANSFEROR COMPANY 8")**

AND

**DOLLAR INDUSTRIES LIMITED ("DIL")
("RESULTING COMPANY"/ "TRANSFeree COMPANY")**

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS



1. PREAMBLE

This Composite Scheme of Arrangement ("Scheme") is presented under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules and regulations made thereunder for:

- Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") on a going concern basis;
- Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") with Dollar Industries Limited ("Transferee Company").

2. DESCRIPTION OF COMPANIES

2.1. **DINDAYAL TEXPRO PRIVATE LIMITED, ("DTPL" or "Demerged Company")** having Corporate Identification Number U17299WB2016PTC216022 and registered office at 32, J. L. Nehru Road 15th Floor, Kolkata-700071, West Bengal, India, was incorporated on 1st June 2016 as a private limited company under the Companies Act, 2013.

2.2. **The objects for which the Demerged Company was incorporated are as under:**

- *To carry on the business as manufactures, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof and generally to carry on the business of cotton spinners, doubters, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the business of Import and Export in all the above products and by products.*
- *To carry on in India or elsewhere the business to process, prepare, bleach, dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, job work, market, promote, project, provide, buy, sale, resale, Export/Import and to act as agent, stockiest, distributor,*



supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments apparel, fabrics and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, jerkins, belts, ribbons, faces, tapes, mantles, towels, bed sheets, wrappers and other allied materials of whatever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.

2.3. **ADDS PROJECTS PRIVATE LIMITED, ("APPL" or "Transferor Company 1")** having Corporate Identification Number U70109WB2011PTC168123 and registered office at 32, J. L. Nehru Road, Om Towers, 15th Floor, Kolkata-700071, West Bengal, India, was incorporated on 26th September 2011 as a private limited company under the Companies Act, 1956, and a Company within the meaning of the Companies Act, 2013.

2.4. **The objects for which Transferor Company 1 was incorporated are as under:**

- To carry on the business of the real estate and to acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings, houses, flats, bungalows, shops and hereditaments of any tenure or description including agricultural land, gardens, farms, orchards, groves, and any state of interest therein and any right over or connected with land and buildings in any manner whatsoever and to act as builders, promoters, developers consultants and contractors of lands, building, flats, marionettes dwelling houses, shops, apartments, colonies, building sites, townships, bridges, roads, dams, channels, sewage, drains, squares, railway sidings, godowns, parks & gardens, auditoriums, halls, cineplexes, markets, swimming pools, restaurants, film city, clubs, educational institute, library, dairy firms, agro projects, harbors, highways, docks, ports & airports, jetties, piers, wharfs, bridges, canteens, warehouses, stores, offices, residential houses, trolley ways, tramways, reservoirs, laboratories, places of entertainment / recreation/leisure amenities, amusement parks, clubs, sink wells, shafts & tube-wells, existing houses, factories, mills, laboratories, shops, roadways, trolley ways, tramways, reservoirs, water-courses, canals, commercial buildings, industrial complexes, buildings & conveniences of any kind and description and other infrastructure developments like hospitals, schools, colleges and to undertake and execute building complexes and in connections therewith to act as contractors for execution, construction and completion of all kinds & sorts of projects and to purchase, acquire, take on lease, rent, let out on hire, build, construct, execute, carry out, equip, develop work, administer, manage, maintain, pull down, rebuild, enlarge, alter, remove, replace, construct, reconstruct and improve all or any of the above or any to carry on any other structural or architectural work and to act as engineers, architects, draughts men, interior decorators, town planners, land developers, surveyors, values,



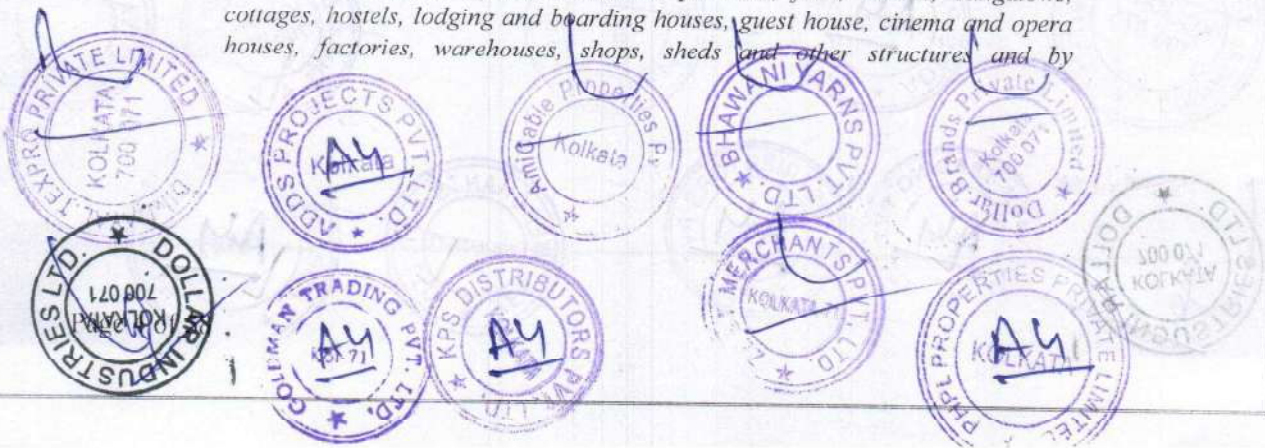
appraisers, furnishers, decorators, furniture makers, merchants, dealers in cement, steel, iron, timber, bricks and other building materials and requisites and to manufacture and deal in the requisites for the above and pre-fabricated houses, apartments, houses and structures and generally to deal in immovable properties of all descriptions and tenures, whether for public or private utility, by purchase and sale or otherwise as may be necessary or thought proper, whether in India, through its own agency or through contractors.

- To engage in business of investors in real estate and in particular of purchase, sale, lease and trading of land and/or buildings and owing, buying, selling, developing, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-leasing, surrendering, accepting surrender, accepting lease tenancy or sub-tenancy or Ash-tenancy, advancing money, collecting rent and other income or entering into contracts and arrangements of all kinds with builders, tenants and others.
- To carry on the business of trading, buying, selling, marketing, net marketing, indenting agents, whole selling, retailing, consignor, supplying, distributor, dealer of all types of Sanitary items or to establish a manufacturing unit for production of all kind of sanitary items and to registered the trademark and apply for patent etc. and market & sell the product through dealer or directly.

2.5. **AMICABLE PROPERTIES PRIVATE LIMITED, ("AMPPL" or "Transferor Company 2")** having **Corporate Identification Number U70109WB2010PTC156185** and registered office at **32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India**, was incorporated on **24th December 2010** as a private limited company under the Companies Act, 1956, and a Company within the meaning of the Companies Act, 2013.

2.6. **The objects for which Transferor Company 2 was incorporated are as under:**

- To carry on the business of the Builders, Developers, Constructors, Contractors and to acquire by purchase, lease, exchange, on rent or otherwise lands, buildings, office premises and hereditaments of any tenure or prescription and any estate or interest therein any rights over or connected therewith including development rights in respect of any of immovable and to develop and turn to account the same and in particular by preparing and laying out of the same for building purposes, construction buildings, garages, bungalows, flats, factory premises, office premises, depots, and selling, dealing with and disposing of the same on ownership basis, on rent or otherwise and to participate in government, private tender or otherwise for any sort of civil or construction or developmental work including construction of roads, sub-ways, building, office, etc. and maintaining residential premises, office, commercial premises, flats, houses, bungalows, cottages, hostels, lodging and boarding houses, guest house, cinema and opera houses, factories, warehouses, shops, sheds and other structures and by



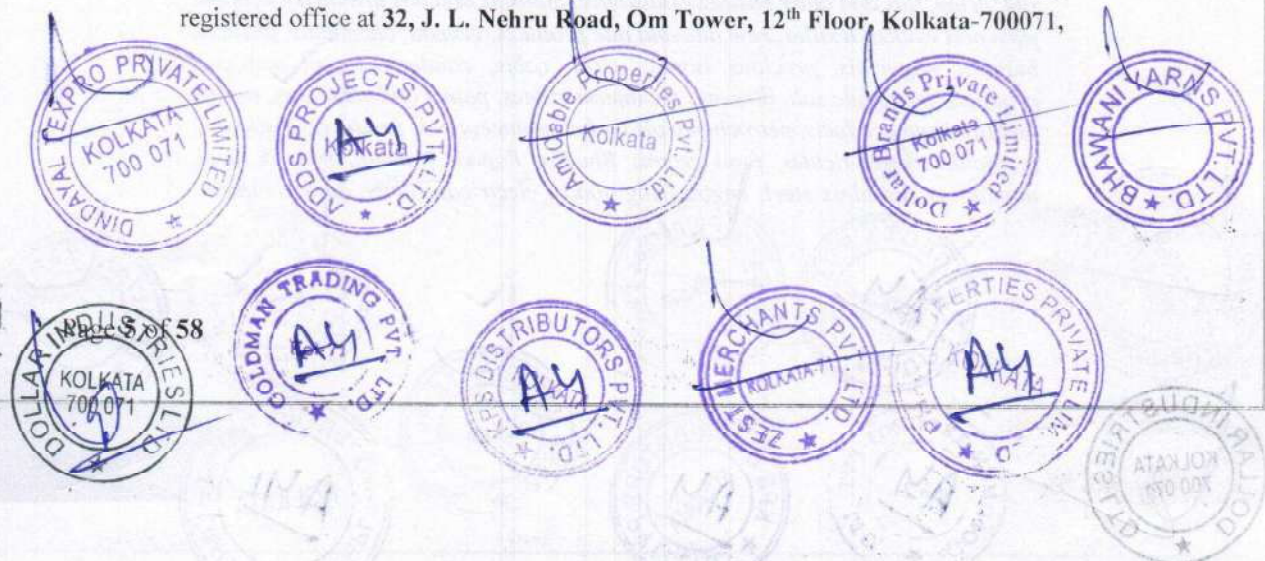
consolidating or connecting or sub-dividing properties and to enter into agreements with builders, tenants, sub-tenants and to acquire by purchase, lease, exchange, on rent, hire or otherwise and deal in buildings, office, estates, work shops, mills, farms, plantations, mines, quarries or other interest in real estate and sale, lease, let on hire, sub lease, sublet, mortgage or otherwise dispose of and to make advance upon them property and interest thereon.

2.7. **BHAWANI YARNS PRIVATE LIMITED, ("BYPL" or "Transferor Company 3")** having Corporate Identification Number U17299WB2016PTC215582 and registered office at **32, J. L. Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India**, was incorporated on **1st May 2016** as a private limited company under the Companies Act, 2013.

2.8. **The objects for which Transferor Company 3 was incorporated are as under:**

- To carry on the business as manufactures, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof and generally to carry on the business of cotton spinners, doubters, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the business of Import and Export in all the above product and by products.
- To carry on in India or elsewhere the business to process, prepare, bleach, dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, job work, market, promote, protect, provide, buy, sale, resale, Export/Import and to act as agent, stockiest, distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments apparel, fabrics and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, jerkins, belts, ribbons, faces, tapes, mantles, towels, bed sheets, wrappers and other allied materials of whatever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.

2.9. **DOLLAR BRANDS PRIVATE LIMITED, ("DBPL" or "Transferor Company 4")** having Corporate Identification Number U74999WB2021PTC242369 and registered office at **32, J. L. Nehru Road, Om Tower, 12th Floor, Kolkata-700071,**



West Bengal, India, was incorporated on 5th January 2021 as a private limited company under the Companies Act, 2013.

2.10. The objects for which Transferor Company 4 was incorporated are as under:

- To acquire and take over as a going concern, the existing business at present carried on under the name and style of 'Bhawani Textiles' at 32, J. L. Nehru Road, Kolkata – 700071 and acquire all or any of the assets and the liabilities of that business in connection therewith including its existing registered/unregistered brands as shall be considered expedient.
- To do the business of branding of trademark and any other business in connection thereof.

2.11. GOLDMAN TRADING PVT. LTD., ("GTPL" or "Transferor Company 5") having Corporate Identification Number U51909WB1996PTC080742 and registered office at 32, Chowringhee Road (J. L. Nehru Road) Om Tower, 12th Floor, Kolkata-700071, West Bengal, India, was incorporated on 1st August 1995 as a private limited company under the Companies Act, 1956, and a company within the meaning of the Companies Act, 2013.

2.12. The objects for which Transferor Company 5 was incorporated are as under:

- To carry on the business as buyers, sellers, suppliers, traders, indentors, brokers, agents, commission agents, carriers or in any other capacity, assemblers, packers, stockists, distributors, to take & give agency, lessor, hire purchaser and dealers, sole-selling agents of petroleum and petroleum products, Kerosene oil & other allied products & oils, all types of property, computer & its allied products, confectionery, agricultural products & cultivation, Electronic items, gasses, iron & steel, films, oils, packing materials, papers, breweries, chemicals, textiles, rubber, bulbs & batteries, cements, tobacco & cigarettes, engineering goods & items, explosive products, glasses, fitting materials, jewellery, carbon, mines, sugar, timber & woods, vehicles, refractories, tyres & tubes, medicines, and in all kinds of ferrous and non-ferrous metals, industrial and other wastes and by-product, consumer goods, household goods, cosmetic goods, hardware stores, plant, machinery, spare parts and accessories, vessel, and other earth moving equipment commercial and man-made fibers, cellulose, viscose, rayon yarn and fibers, synthetic fiber and yarns and such other fibers for fibrous materials, including polyester filament, yarn textiles of all kinds, ready made garments, wool, silk, hemp, flax and other business substance, blankets and any products of cotton, yarn and woolen textiles, raw jute and jute products, cement, chemicals, plastics, building materials, precious stones, wires, cable, conductors, col and coir products, Inorganic salt, dies and die intermediates, paints and varnishes, plastic and linoleum products, petrochemicals and pharmaceuticals products, pesticides, fungicides, insecticides, food grains, Bhugia, Papad, Namkin, iron & steel, aluminium, stainless steel, engineering goods, electrical goods, data computer,



electronic goods, toys and their components, plywood and plywood products, ceramic and allied products, processed minerals including granite, explosive and graphite, glass and glass wares, refractories, surgical & scientific Apparatus, rubber products, leather goods, sports goods, paper Ink, computer stationery, process goods, seafood, spices, vegetables, wines, liquors and other alcoholic and non-alcoholic or synthetic drinks, oil seeds, essential oils and fel and their derivatives, tobacco products, handicrafts, books and peri-odicals, arms, accessories and arms wares and decors, raw materials and products of Marine, Fish, Frozen, Shrimps, sea foods, animals, birds, reptiles, insects, bones, skins, arts and sculptures, welch, clock, musical Instruments, furniture and fixture, vehicles, aircraft, water, fruits, flowers and all types of agricultural and horticultural products and all kinds of food preparation and all kinds of eatables tinned or preserve or otherwise that are made by bakers, confectioners, dairymen, grocers, ice, merchants, wine merchants, sweetmeat sellers and food suppliers and to refine, and prepare all kinds of food provisions either prepared, manufactured or in raw state and all substances, merchandise goods, machineries, commodities, implements and articles in India or in any part of the world.

- To carry on the business as traders, dealers, wholesalers, retailers, combers, scourers, spinners, weavers, finishers, dyers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp, and other natural, synthetic, and/or fibrous substance including polyesters, dolyacrylonitrile, polyvinyl acetate, cashmilon, acrylic fibers, polypropylene, polymers, monomers, elastomers and rasins of all types, grades and copolymer formulations and forms or as processed goods including polythelene, polystyrene, polyvinyl chloride, polymethyl, methacrylatem, epoxy resins, alkyd resins, melamine poly carbonates, polymidas or any other or new substances being improve-ments upon or modification of or being derived from additions to petrochemicals or other products or resulting from any, processes and/or manufacturers of materials from the waste realised from the above-mentioned products either on's own account or on commission and to carry on the business as/drapers and dealers of furnisising labrics in all its branches as customers, rearly made dress and mantle makes, silk mergers, makers and suppliers of closing, linherte and trimmings of every kind furriers, drapers, haberdashers, milliners, hosiery, glowers, loce makers, rope makers, felt and larpaulin-makers, leather drossers, fell mekers, dealers in and manufacturers, of yarns, fabrics and materials of all kinds, varieties and substances, and also to carry on any business which the Board of Directors decided to do in the Board Meeting and also to manufacture, deal in or process natural starch and other ancillaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic intermediate or otherwise as required for the above mentioned product or products.
- To acquire, sell, transfer, subscribe for, hold and otherwise deal in any shares, bonds, stocks, obligations issued or guaranteed by any company or Companies constituted and carrying on business in India or elsewhere and debentures, debenture- stocks, bonds, obligations and securities issued and guaranteed by any



government, public body or authority whether in India or elsewhere either out of its own funds or out of funds that it might borrow and to act as investors, guarantors either with or without interest or security provided the Company shall not do any banking business as defined under the Banking Regulations Act, 1949, but not to carry on any Chit Fund business.

- To carry on the business or spinners, weavers, balers and pressers of jute, jute cuttings, jute rejections, hemp, cotton, cotton textiles and any other fibrous (natural or chemical) materials and the cultivation thereof and the business of buyers, sellers and dealers of jute into cuttings, jute rejections, jute manufacturers, hemp and any other fibrous material, oil seeds and any other seeds and produce and of goods or merchandise made thereof and to transact all manufacturing or cutting and preparing process and mercantile business that may be necessary or expedient and to purchase and vend raw material and manufactured articles, and to act as investors, underwriters, financiers, merchant bankers, portfolio management services, guarantors.

2.13. KPS DISTRIBUTORS PRIVATE LIMITED, ("KDPL" or "Transferor Company 6") having Corporate Identification Number U74999WB2011PTC163651 and registered office at 32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India, was incorporated on 13th June 2011 as a private limited company under the Companies Act, 1956, and a company within the meaning of the Companies Act, 2013.

2.14. The objects for which Transferor Company 6 was incorporated are as under:

- To carry on the business of trading, buying, selling, marketing, net marketing, Indenting agents, wholeselling, retalling, consignor, supplying, distributor, dealer of all types of homecare products and consumer goods, household goods, Industrial Goods, Engineering Goods, Electrical and Electronics products, Food articles, Sugar, Spices, Pulses, Agricultural products and its by products, Hardwares and stores, Plant & Machinery, stores and spare parts and accessories commercials, naturals and man-made fibres, clothes and fabrics, garments synthetic and polythene products, laminated cloth jute and jute goods, packing materials, paper and paper products, plastics and plastic products, polythene and polythene products, Granules, Petro-Chemicals and petroleum products, leather and leather products, Footwear, rubber and rubber products, Carpets, plantation crops i.e. tea, cotton, coffee, tobacco, vegetables and other eatables, milk and milk products, confectioners, Ice-creams dairy products, spices, pickles, kiranas, food products, marine products sea foods, paper, sugar and molasses, medicines, drugs, pharmaceuticals cosmetic goods, all kind of cements, steels, zinc and alloys, scrap, minerals and materials, ore, petroleum products, industrial and other gases, alcohols, edible and non-edible oils and oils seeds, fats, soap and detergents, adhesive, paints, and varnishes, dyes and chemicals fertilizers,



manures, drug and pesticides, acids, wood and wood products, furnishing materials, building automobile parts and devices electronic goods, computers, computer softwares and hardwares, watches, novelties, bullion, precious stones, work of art, antiques, curious, Jewelleries. To carry on the business of commodity by way of (including commodity derivatives) broking, trading and hedging, as brokers and traders in all commodities and commodity derivatives, and to act as market makers, finance brokers, underwriters, sub-underwriters, providers of service for commodity related activities, to buy, sell, take hold, deal in convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on the above business in India and abroad for and on behalf of the company as well as for others. to apply for and obtain registration as commodities broker or member of any commodities exchange any where in India or abroad, to do the business of commodity warehousing processing and consumption.

2.15. **PHPL PROPERTIES PRIVATE LIMITED, ("PPPL" or "Transferor Company 7")** having **Corporate Identification Number U70109WB2011PTC166241** and registered office at **32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India**, was incorporated on **10th August 2011** as a private limited company under the Companies Act, 1956, and a company within the meaning of the Companies Act, 2013.

2.16. **The objects for which Transferor Company 7 was incorporated are as under:**

- To carry on business as dealers, contractors, owners, developers, lessors, mortgager in land, buildings, real estate, factories, shed and for which purpose to acquire, purchase, take on lease, on rent, in hire or by other means, obtain ownership and/or option over any free-hold or other or real estate on interest therein and any rights, privileges or easements over or in respect of any property and or any building and to turn into account, develop the same and dispose of or maintain the same and to deal with the same in any manner whatsoever and/or to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, houses, flats, room, floors, auditoriums, markets, offices, shops, huts, public conveniences, or other accommodation and to let out or dispose of the same on installment basis, hire purchase or by out right sale whether by private treaty or by auction or in any other mode of disposition all or any integral part thereof and to deal in building materials, machineries and stores, required in connection therewith. to act as consultants, engineers and to undertake contract or sub-contract for construction of the works mentioned here above in the clause.



2.17. **ZEST MERCHANTS PRIVATE LIMITED, ("ZMPL" or "Transferor Company 8")** having **Corporate Identification Number U52100WB2010PTC153501** and registered office at **32, J. L. Nehru Road Om Tower, 15th Floor, Kolkata-700071, India** was incorporated on **27th September 2010** as a private limited company under the Companies Act, 1956, and a company within the meaning of the Companies Act, 2013.

2.18. **The objects for which Transferor Company 8 was incorporated are as under:**

- *To carry on the business of trading, buying, selling, marketing, net marketing, Indenting agents, wholeselling, retalling, consignor, supplying, distributor, dealer of all types of homecare products and consumer goods, household goods, Industrial Goods, Engineering Goods, Electrical and Electronics products, Food articles, Sugar, Spices, Pulses, Agricultural products and its by products, Hardwares and stores, Plant & Machinery, stores and spare parts and accessories commercials, naturals and man-made fibres, clothes and fabrics, garments synthetic and polythene products, laminated cloth jute and jute goods, packing materials, paper and paper products, plastics and plastic products, polythene and polythene products, Granules, Petro-Chemicals and petroleum products, leather and leather products, Footwear, rubber and rubber products, Carpets, plantation crops i.e. tea, cotton, coffee, tobacco, vegetables and other eatables, milk and milk products, confectioners, Ice-creams dairy products, spices, pickles, kiranas, food products, marine products sea foods, paper, sugar and molasses, medicines, drugs, pharmaceuticals cosmetic goods, all kind of cements, steels, zinc and alloys, scrap, minerals and materials, ore, petroleum products, industrial and other gases, alcohols, edible and non-edible oils and oils seeds, fats, soap and detergents, adhesive, paints, and varnishes, dyes and chemicals fertilizers, manures, drug and pesticides, acids, wood and wood products, furnishing materials, building automobile parts and devices electronic goods, computers, computer softwares and hardwares, watches, novelties, bullion, precious stones, work of art, antiques, curious, Jewelleries.*

2.19. **DOLLAR INDUSTRIES LIMITED, ("DIL" or "Resulting Company"/ "Transferee Company")** registered under Corporate Identification Number **L17299WB1993PLC058969** has its registered office located at **32, Jawaharlal Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India**. The company was originally incorporated as a Private Limited Company on **26th May 1993** under the Companies Act, 1956 and subsequently converted into a Public Limited Company in 1996, now governed by the Companies Act, 2013. **The equity shares of the company are listed on the National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE").**



2.20. The objects for which the Resulting Company/ Transferee Company was incorporated are as under:

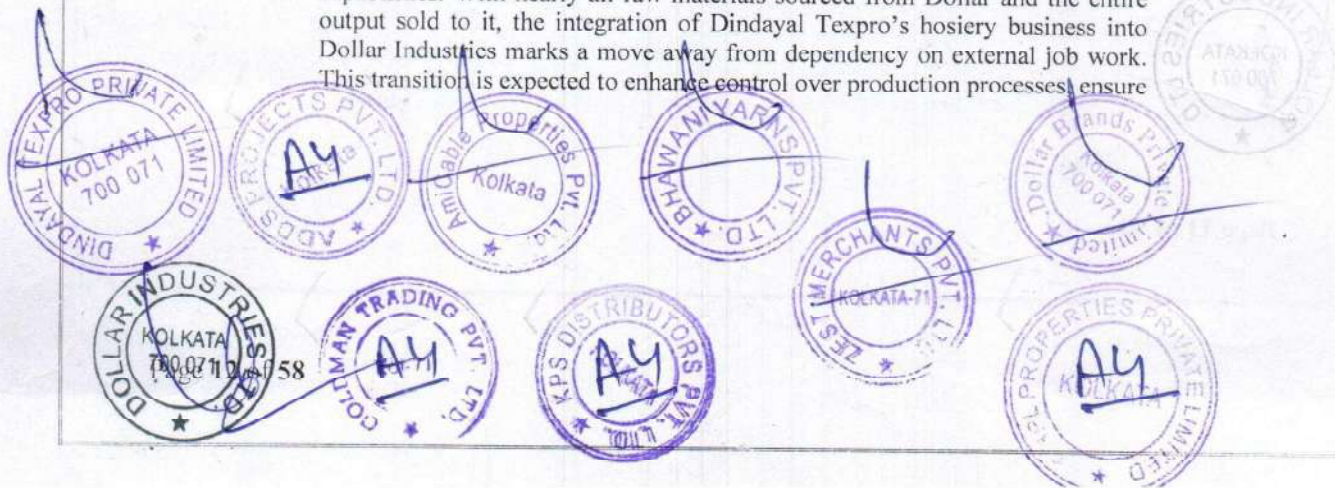
- To carry in the business as manufacturers, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof, and generally to carry on the business of cotton spinners, doublers, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the Business of Import and Export In all the above product and by products.
- To carry on In India or elsewhere the business to process, prepare, bleach; dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, jobwork, market, promote, protect, provide, buy, sale, resale, Export / Import, and to act as agent, stockiest, distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments, apparel, fabrics, and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, Jerkins, belts, ribbons, faces, tapes, mantles, towels, bedsheets, wrappers and other allied materials of whatsoever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.



3. RATIONALE OF THE SCHEME

Based on rationale mentioned herein, the Board of Directors of all the companies, which are parties to the Scheme, have considered and approved this Composite Scheme of Arrangement under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, inter alia for –

- Demerger and vesting of Hosiery Business Unit (“Demerged Undertaking”) of Dindayal Texpro Private Limited (“Demerged Company”) into Dollar Industries Limited (“Resulting Company”) and;
 - Amalgamation of ADDS Projects Private Limited (“Transferor Company 1”), Amicable Properties Private Limited (“Transferor Company 2”), Bhawani Yarns Private Limited (“Transferor Company 3”), Dollar Brands Private Limited (“Transferor Company 4”), Goldman Trading Pvt. Ltd. (“Transferor Company 5”), KPS Distributors Private Limited (“Transferor Company 6”), PHPL Properties Private Limited (“Transferor Company 7”) and Zest Merchants Private Limited (“Transferor Company 8”) (collectively “**Transferor Companies**”) with Dollar Industries Limited (“Transferee Company”).
- 3.1. The Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company are part of “Dollar Group of Companies”.
- 3.2. The Scheme proposes for the demerger of the Hosiery Business Undertaking (“Demerged Undertaking”) of **Dindayal Texpro Private Limited** (“Demerged Company”) and vesting of the same with **Dollar Industries Limited** (“Resulting Company”).
- i) **Dollar Industries Limited** (“**Dollar Industries**”) is a leading player in the Indian hosiery and knitwear sector. The Company primarily engages in two key activities: (a) procurement of raw cotton, and (b) manufacturing of fabric, which is further processed into a wide range of hosiery products. Dollar has its own manufacturing units at different multiple locations, thereby enabling seamless management of the entire production cycle — from raw material sourcing to finished goods. In addition to in-house production, Dollar also engages other entities through job-work arrangements for certain manufacturing processes. One such entity is its group Company, **Dindayal Texpro Private Limited** (“**Dindayal Texpro**”), which not only performs job work for Dollar but also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by Dindayal Texpro.
- ii) The operational association between Dollar Industries and Dindayal Texpro primarily reflects a strategic shift toward strengthening in-house production capabilities. With nearly all raw materials sourced from Dollar and the entire output sold to it, the integration of Dindayal Texpro’s hosiery business into Dollar Industries marks a move away from dependency on external job work. This transition is expected to enhance control over production processes, ensure



better quality consistency, and improve turnaround times. While some functional alignment may occur, the core benefit lies in consolidating production under one roof, thereby enabling Dollar Industries to manage its operations more efficiently and respond swiftly to market requirements.

- iii) The proposed arrangement will create enhanced value for shareholders and allow a focused strategy in operations which would be beneficial to "Demerged Company" and "Resulting Company" and their respective shareholders, employees, creditors, and all other stakeholders and will enable Demerged Company and Resulting Company to achieve and fulfil their objectives more efficiently and economically.
- iv) The Demerger will enable Dollar Industries to focus on strengthening its core capabilities. With a streamlined production process, Dollar Industries will be better positioned to improve production efficiency, drive innovation within its existing product range, and capitalize on economies of scale, thereby further strengthening its competitive advantage in the market.

3.3. The Scheme also proposes the merger of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively "**Transferor Companies**") with Dollar Industries Limited ("Transferee Company").

- i) All the Transferor Companies are part of the promoter group of the Transferee Company. The proposed merger seeks to consolidate various group operations under a single flagship entity. This strategic move will help in strengthening brand identity, improving business focus, and aligning the group's long-term objectives.
- ii) The Transferor Company 4 holds the brand "Dollar." Pursuant to the proposed amalgamation, the brand will be vested in the listed entity, i.e., the Transferee Company. The consolidation of the brand into the listed entity will significantly enhance transparency, strengthen brand ownership, and instill greater confidence amongst shareholders, investors, customers, and other stakeholders.
- iii) All business assets used by Dollar Industries are in Transferor Companies. Acquiring these business assets through merger will help reduce costs and bring more control on its operations
- iv) The proposed amalgamation of the Transferor Companies with the Transferee Company will help in the consolidation of business which will lead to reflection of true net worth of the combined business in the financial statements.



- v) The proposed amalgamation will lead to enhancement in earnings and improvements in profitability margins together with a net positive operating cash flows of the business.
- vi) The proposed amalgamation will help in the optimal utilization of resources and better management and administration,
- vii) The proposed amalgamation will help in the reduction of intercompany related-party transactions and subsequently reduced volumes/ values of arm's length priced transactions.
- viii) The proposed amalgamation will help in the reduction of administrative responsibilities, weeding out of multiple records and better legal and regulatory compliances.

3.4. It is believed that the proposed Scheme will allow a more focused growth strategy which would be in the best interest of all the stakeholders.

4. PARTS OF THE SCHEME

This Scheme is divided into the following parts:

- i) **Part I** of the Scheme provides for Definitions and Interpretations;
- ii) **Part II** of the Scheme provides for the Capital Structure of the Demerged Company, Transferor Companies and Resulting Company/ Transferee Company;
- iii) **Part III** of the Scheme deals with the Demerger and vesting of the Hosiery Business unit ("Demerged Undertaking") from Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") with effect from the Appointed Date;
- iv) **Part IV** of the Scheme deals with merger of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively "**Transferor Companies**") with Dollar Industries Limited ("Transferee Company") with effect from the Appointed Date; and
- v) **Part VI** of the Scheme deals with the General Terms and Conditions applicable to this Composite Scheme of Arrangement.



PART I

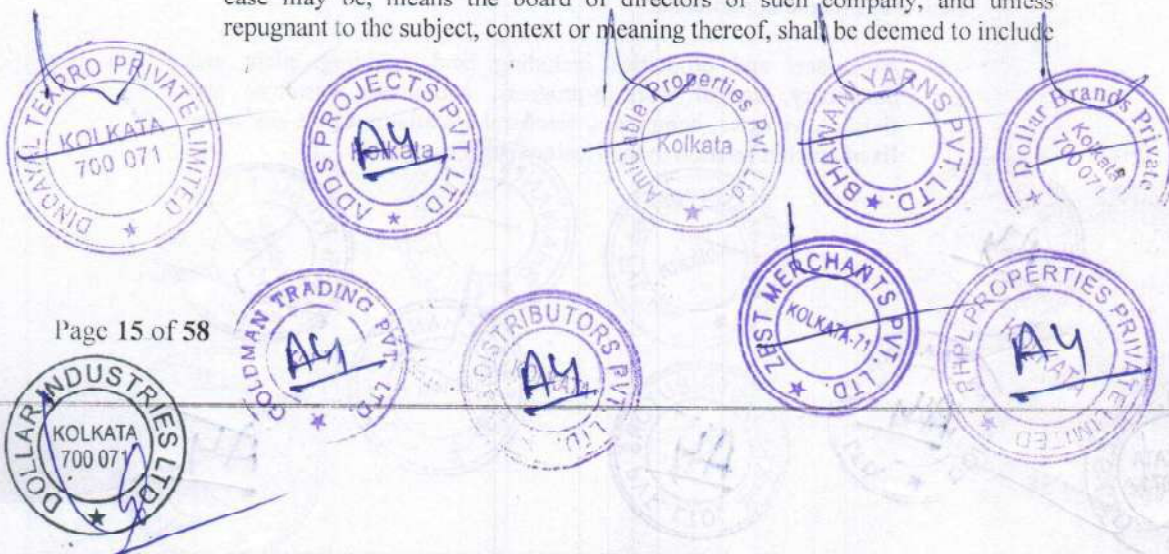
DEFINITIONS AND INTERPRETATIONS

5. DEFINITIONS AND INTERPRETATIONS

5.1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following terms and expressions shall have the meanings as given below:

- i) **“Act”** means the Companies Act, 2013 and rules framed thereunder or any statutory modification, amendments made thereto or re-enactment thereof for the time being in force;
- ii) **“Applicable Law”** means any applicable 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;
- iii) **“Appointed Date”** means the 1st day of April 2025, or any other date as may be mutually decided by the Board of Directors of the Demerged Company, Transferor Companies, and the Resulting Company/ Transferee Company with the approval of the Hon’ble National Company Law Tribunal or such other date as the Hon’ble National Company Law Tribunal, or any other Appropriate Authority may approve.
- iv) **“Appropriate Authority”** means:
 - a) The Government of any jurisdiction (including any Central, State, Provincial, Municipal or Local Government or any political or administrative sub-division thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or any other authority thereof.
 - b) Any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority including (without limitation) NCLT, SEBI and Stock Exchanges.
 - c) Such other Sectoral Regulators or Authorities as may be applicable.
- v) **“Board of Directors”** or **“Board”** in relation to the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company, as the case may be, means the board of directors of such company, and unless repugnant to the subject, context or meaning thereof, shall be deemed to include



every committee (including any committee of directors) or any person authorized by the Board or by any such committee for the purposes of matters pertaining to the Scheme and/or any matters relating thereto;

vi) **"Demerged Company" or "Dindayal Texpro"** means **Dindayal Texpro Private Limited ("DTPL")**, a Private Limited Company having Corporate Identification Number U17299WB2016PTC216022 and registered office at 32, J. L. Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.

vii) **"Demerged Undertaking" or "Hosiery Business Unit"** means the entire undertaking, business, activities and operations pertaining to Hosiery Business of the Demerged Company comprising of all the assets and liabilities relating thereto, or are necessary therefore and shall include (without limitation):

(a) All assets (whether movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent, tangible or intangible) wherever situated and of whatever nature, pertaining thereto through which Demerged Company carries on the business, activities, and operations relating to the Hosiery Business Unit.

(b) All the debts, duties, obligations, loans and liabilities, whether present or future, whether secured or unsecured, of the Demerged Company in relation to the Hosiery Business Unit comprising of:

i. All the debts, duties, obligations and liabilities, including contingent liabilities which arise out of the activities or operations of the Demerged Company in relation to the Hosiery Business Unit;

ii. Specific loans and borrowings raised, incurred and/ or utilized solely for the activities or operations of the Demerged Company in relation to the Hosiery Business Unit;

iii. Liabilities other than those referred to in clauses above and not directly relatable to the Remaining Business of the Demerged Company, being the amounts of general or multipurpose borrowings, if any, of the Demerged Company in the same proportion which the value of the assets transferred bears to the total value of the assets of the Demerged Company immediately before giving effect to the Scheme.

(c) Without prejudice to the generality of the above, the Hosiery Business Unit shall also include in particular:

i. All assets and properties including land, building, plant and machinery, capital work-in-progress, equipment, furniture and fixtures, vehicles, computers, electrical installations and any other fixed asset in relation to the Hosiery Business Unit;



- ii. All current assets, inventories, stock-in-trade, account receivables, loans and advances, prepaid expenses, and other assets in relation to the Hosiery Business Unit;
- iii. Investments, Cash and cash equivalents, bank balances and bank accounts including fixed deposits relating to the Hosiery Business Unit;
- iv. Security deposits, advances, earnest monies, balances, advance lease rentals, or other payments made to or received from the lessors or suppliers or service providers in relation to the Hosiery Business Unit and includes deposits and balances with Government, Semi-Government, local and other authorities and bodies, including all tax balances or balances with any tax authority or other statutory body pertaining to the Hosiery Business Unit, customers and other persons, earnest moneys and/ or security deposits paid or received by the Demerged Company in relation to the Hosiery Business Unit;
- v. All agreements (including but not limited to agreements with respect to immovable properties by way of lease, license and business arrangements), rights, contracts, entitlements, permits, licenses, registrations, insurance policies, approvals, consents, engagements, arrangements, subsidies, concessions, exemptions and all other privileges and benefits of every kind, nature and description whatsoever (including but not limited to benefits of tax relief including under the Income Tax Act 1961 such as credit for advance taxes, taxes deducted at source, etc. unutilized deposits or credits, benefits under the VAT/ Sales tax law/ Goods and Services Tax (GST), VAT/ sales tax set off, unutilized deposits or credits, benefits of any unutilized CENVAT/ Service tax/ GST Credits, etc.) relating to the Hosiery Business Unit;
- vi. All employees of the Hosiery Business Unit excluding those who are engaged in relation to the Remaining Business;
- vii. All records, files, documents, reports, papers, computer programs, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and other records, whether in physical form or electronic form in connection with or relating to the Hosiery Business Unit;
- viii. All intellectual property, if any, including but not limited to technical know-how, assignment of trademarks and other related rights, title and interest vested thereto, rights owned or licensed, records, files, papers data and documents in the name of the Demerged Company and in relation to the Hosiery Business Unit;



- ix. All pending litigations or proceedings filed by or against the Demerged Company pertaining to the Hosiery Business Unit.
- x. All loans and cash credit facilities availed of by the Demerged Company for the purposes of the Hosiery Business Unit and other liabilities incurred in connection therewith;
- viii) **"Effective Date"** means the last of the dates, if applicable, on which the certified copy or authenticated copy of the order(s) sanctioning the Scheme passed by the National Company Law Tribunal ("NCLT") is filed with the Registrar of Companies.
- ix) **"Encumbrance"** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "encumber" or "encumbered" shall be construed accordingly.
- x) **"Income Tax Act" or "IT Act"** means the Income Tax Act, 1961 or any modifications or re-enactments or amendments thereof from time to time.
- xi) **"National Company Law Tribunal" or "NCLT" or "Tribunal"** means the competent authority for approving any Scheme of Arrangement of the companies under the provisions of Sections 230 to 232 and other applicable provisions of the Act and specifically refers to the National Company Law Tribunal, Kolkata Bench.
- xii) **"Record Date"** for the purpose of this Scheme shall mean Effective Date or any other later date to be fixed by the Board of Directors of the Resulting Company / Transferee Company for the purpose of issue of Shares of the Resulting Company / Transferee Company in terms of Part III and Part IV of this Scheme.
- xiii) **"Registrar of Companies (ROC)"** means the Registrar of Companies, at Kolkata, West Bengal, as relevant in the context;
- xiv) **"Remaining Business"** means all other businesses, divisions, assets and liabilities of the Demerged Company other than the "Demerged Undertaking".
- xv) **"Resulting Company"/ "Transferee Company"** means Dollar Industries Limited ("DIT"), a Listed Public Limited Company having Corporate Identification Number L17299WB1993PLC058969 and registered office at 32, J.L. Nehru Road, 15th Floor, Om Tower, Kolkata-700071, West Bengal, India.
- xvi) **"Scheme", "the Scheme", "this Scheme"** means this Composite Scheme of Arrangement in its present form submitted to the NCLT or with any modification(s) made under Clause 32 of the Scheme or with such other modifications/ amendments as the NCLT may direct.



- xvii) **"SEBI"** means the Securities Exchange Board of India established as a statutory body under the provisions of the Securities and Exchange Board of India Act, 1992.
- xviii) **"Stock Exchanges"** means the BSE Limited (Bombay Stock Exchange/ BSE) and the NSE Limited (National Stock Exchange/ NSE) when referred collectively; and "Stock Exchange" means each of these Stock Exchanges, individually.
- xix) **"SEBI LODR Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any amendments thereof;
- xx) **"SEBI Circulars"** means the circulars issued by the Securities and Exchange Board of India in relation to the amalgamations and arrangements carried out under the Act and shall inter-alia refer to SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, as amended from time to time
- xxi) **"Transferor Company 1"** means **ADDS Projects Private Limited ("APPL")**, a Private Limited Company having Corporate Identification Number U70109WB2011PTC168123 and registered office at 32, J L Nehru Road Om Towers, 15th Floor, Kolkata-700071, West Bengal, India.
- xxii) **"Transferor Company 2"** means **Amicable Properties Private Limited ("AMPPL")**, a Private Limited Company having Corporate Identification Number U70109WB2010PTC156185 and registered office at 32, J L Nehru Road Om Towers, 15th Floor, Kolkata-700071, West Bengal, India.
- xxiii) **"Transferor Company 3"** means **Bhawani Yarns Private Limited ("BYPL")**, a Private Limited Company having Corporate Identification Number U17299WB2016PTC215582 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.
- xxiv) **"Transferor Company 4"** means **Dollar Brands Private Limited ("DBPL")**, a Private Limited Company having Corporate Identification Number U74999WB2021PTC242369 and registered office at 32, J L Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal, India.
- xxv) **"Transferor Company 5"** means **Goldman Trading Pvt. Ltd. ("GTPL")**, a Private Limited Company having Corporate Identification Number U51909WB1996PTC080742 and registered office at 32, Chowringhee Road (J. L. Nehru Road) Om Tower, 12th Floor, Kolkata-700071, West Bengal, India.
- xxvi) **"Transferor Company 6"** means **KPS Distributors Private Limited ("KDPL")**, a Private Limited Company having Corporate Identification Number U74999WB2011PTC163651 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.



- xxvii) **"Transferor Company 7"** means **PHPL Properties Private Limited ("PPPL")**, a Private Limited Company having Corporate Identification Number U70109WB2011PTC166241 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.
- xxviii) **"Transferor Company 8"** means **Zest Merchants Private Limited ("ZMPL")**, a Private Limited Company having Corporate Identification Number U52100WB2010PTC153501 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.
- xxix) **"Transferor Companies"** shall mean and include collectively Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5, Transferor Company 6, Transferor Company 7 and Transferor Company 8.
- xxx) **"Tax" or "Taxes"** means any and all taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, and other charges of any kind, imposed by any Governmental Authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, excise, CENVAT, central sales tax, sales tax, entry tax, tax deducted at source, tax collected at source, self-assessment tax, advance tax, service tax, goods and services tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, equalization levy, dividend distribution tax, buy-back tax, securities transaction tax, taxes withheld or paid, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto).
- xxxi) **"Undertaking of the Transferor Companies"** means all undertakings and entire business of Transferor Companies on a going concern basis, as on the Appointed Date, which shall be transferred and vested with the Transferee Companies upon merger with the Transferor Companies in terms of this Scheme. Without prejudice and limitation to the generality of the above, the transferred Undertaking shall mean and include:
- a. All immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether leasehold, freehold, leave and licensed, tenancies or otherwise) including roads, drains, offices, buildings, warehouses etc. whether or not recorded in the books of accounts of the Transferor Companies and all documents (including declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;

- b. all assets, as are movable in nature forming part of the Transferor Companies, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (capital work



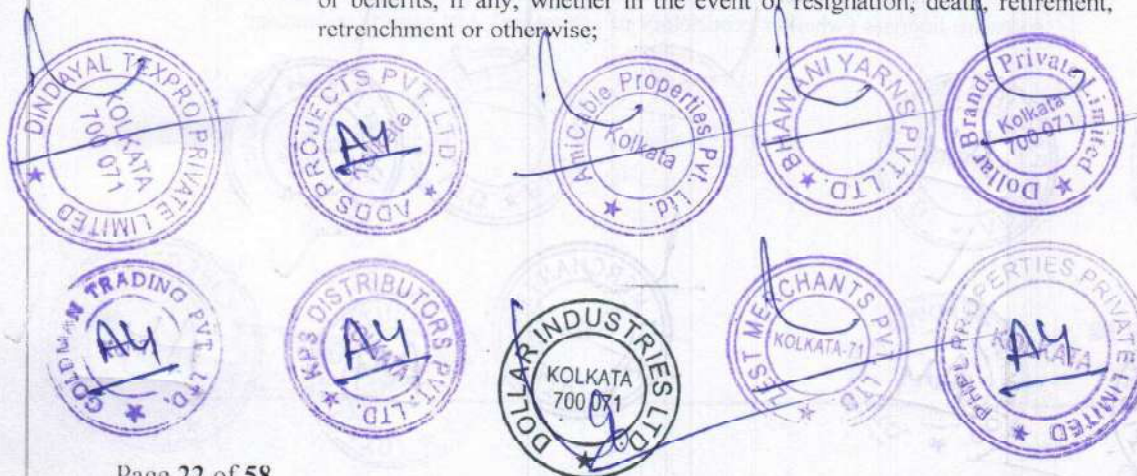
in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investments, outstanding loans and advances, recoverable in cash or in 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 authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and all the tax related assets/credits, tax refunds, incentives, allowances, exemptions or rebates or such other benefits including but not limited to goods and service tax input credits, service tax input credits, central excise, cenvat credit, value added tax credits, value added/ sales tax/ entry tax credits or set-offs, income tax including advance tax, withholding tax/ TDS/TCS, taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, tax refunds, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act and as per books of account, rights of any claim not made by the Transferor Companies in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any law, act or rule or scheme made by Appropriate Authority;

- (a) all permissions, approvals, consents, rights, claims, entitlements, refunds, registrations, licenses, clearances, exemptions, authorizations, no objection certificates, registrations, income tax benefits, indirect tax benefits and all other rights, benefits and Liabilities related thereto in connection with or relating to the Transferor Companies.
- (b) all contracts, agreements, concessions, memorandum of understanding, letters of intent, other arrangements, undertakings, deeds, bonds, insurance covers and claims, clearances and other instruments of whatsoever nature and description, if any, whether written, oral or otherwise, to which the Transferor Companies is a party to, or to the benefit of which the Transferor Companies may be eligible;
- (c) all intellectual property rights, if any, of any nature whatsoever, books, records, files, papers, software licenses, and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Companies along with any and all goodwill of the Transferor Companies;
- (d) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer



programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, manuals, sales and advertising materials, product registrations, dossiers, product master cards, lists 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 and all other interest of whatsoever nature belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies;

- (e) right to use the work experience, performance certificate, clearance report, experience certificate, qualifications, capabilities, legacies and track record with Government / Non – Government agencies / bodies, contracts with clients and with vendors, (including technical parameters, past performance, track record, financials etc.), acquired by reason of the completion of various projects and works, certificates of completion of projects or works issued by the clients and the right to use all these for qualifying for any tender or project that may be issued at any time, all the ongoing work contracts etc.
- (f) right to any claim not presented or made by the Transferor Companies in respect of refund of any tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any Applicable Law made by any Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under and in accordance with any Applicable Law, whether in India, or anywhere outside India;
- (g) all suits, actions, legal or other proceedings including quasi-judicial, arbitral of whatsoever nature involving or continued or to be enforced by or against the Transferor Companies.
- (h) all liabilities, lien, security, or encumbrance in relation thereto, whether in Indian rupees or foreign currency and whether or not provided for in the books of account or disclosed in the balance sheet of the Transferor Company; and
- (i) the employees of Transferor Companies including liabilities with regard to the employees, if any, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise;



5.2. INTERPRETATIONS

All the terms and expressions not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act, the Income Tax Act, 1961 and other Applicable laws, rules, regulations, byelaws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

In this Scheme, unless the context otherwise requires:

- (a) references to "persons" shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
- (b) the words "including", "include" or "includes" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;
- (c) any document or agreement includes a reference to that document or agreement as varied, amended, supplemented, substituted, novated or assigned, from time to time, in accordance with the provisions of such a document or agreement;
- (d) the words "other", "or otherwise" and "whatsoever" shall not be construed ejusdem generis or be construed as any limitation upon the generality of any preceding words or matters specifically referred to ;
- (e) the terms "Clause" or "Sub-Clause" refers to the specified clause of this Scheme, as the case may be;
- (f) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- (g) reference to legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to legislation or statute includes any subordinate legislation made from time to time under such a legislation or statute and regulations, rules, notifications or circulars issued under such a legislation or statute;
- (h) words in the singular shall include the plural and vice versa. Words denoting singular shall include plural and vice versa.



PART II

SHARE CAPITAL

6. SHARE CAPITAL

The authorized, issued, subscribed, and paid-up share capital of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company as per Audited Financial Statements as at 31st March 2024 are as follows:

Dindayal Texpro Private Limited ("Demerged Company")

Particulars	Amount (₹)
Authorized Capital:	
32,50,000 Equity Shares of ₹ 10 each	3,25,00,000
65,00,000 6% Non-Cumulative Optionally Convertible Redeemable Preference Shares of ₹10 each	6,50,00,000
Issued, Subscribed and Paid-up Capital:	
30,00,000 Equity Shares of ₹ 10 each	3,00,00,000
65,00,000 6% Non-Cumulative Optionally Convertible Redeemable Preference Shares of ₹10 each	6,50,00,000

Subsequent to the date of the audited financial statements till the date of the approval of the Board, there has been no change in the issued, subscribed, paid up capital of Dindayal Texpro Private Limited

ADDS Projects Private Limited ("Transferor Company 1")

Particulars	Amount (₹)
Authorized Capital:	
71,00,000 Equity Shares of ₹ 10 each	7,10,00,000
Issued, Subscribed and Paid-up Capital:	
70,74,200 Equity Shares of ₹ 10 each	7,07,42,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of ADDS Projects Private Limited.

Amicable Properties Private Limited ("Transferor Company 2")

Particulars	Amount (₹)
Authorized Capital:	
3,50,000 Equity Shares of ₹ 10 each	35,00,000
Issued, Subscribed and Paid-up Capital:	
2,05,000 Equity Shares of ₹10 each	20,50,000



Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Amicable Properties Private Limited.

Bhawani Yarns Private Limited ("Transferor Company 3")

Particulars	Amount (₹)
Authorized Capital:	
1,20,00,000 Equity Shares of ₹ 10 each	12,00,00,000
Issued, Subscribed and Paid-up Capital:	
1,20,00,000 Equity Shares of ₹ 10 each	12,00,00,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Bhawani Yarns Private Limited.

Dollar Brands Private Limited ("Transferor Company 4")

Particulars	Amount (₹)
Authorized Capital:	
45,00,000 Equity Shares of ₹10 each	4,50,00,000
Issued, Subscribed and Paid-up Capital:	
43,03,000 Equity Shares of ₹ 10 each	4,30,30,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Dollar Brands Private Limited.

Goldman Trading Pvt. Ltd. ("Transferor Company 5")

Particulars	Amount (₹)
Authorized Capital:	
40,00,000 Equity Shares of ₹10 each	4,00,00,000
Issued, Subscribed and Paid-up Capital:	
39,84,120 Equity Shares of ₹ 10 each	3,98,41,200

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Goldman Trading Pvt. Ltd.



KPS Distributors Private Limited ("Transferor Company 6")

Particulars	Amount (₹)
Authorized Capital:	
1,37,45,000 Equity Shares of ₹10 each	13,74,50,000
Issued, Subscribed and Paid-up Capital:	
1,37,28,550 Equity Shares of ₹10 each	13,72,85,500

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of KPS Distributors Private Limited.

PHPL Properties Private Limited ("Transferor Company 7")

Particulars	Amount (₹)
Authorized Capital:	
80,000 Equity Shares of ₹10 each	8,00,000
Issued, Subscribed and Paid-up Capital:	
75,000 Equity Shares of ₹10 each	7,50,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of PHPL Properties Private Limited.

Zest Merchants Private Limited ("Transferor Company 8")

Particulars	Amount (₹)
Authorized Capital:	
2,05,000 Equity Shares of ₹ 10 each	20,50,000
Issued, Subscribed and Paid-up Capital:	
2,04,500 Equity Shares of ₹ 10 each	20,45,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Zest Merchants Private Limited.

Dollar Industries Limited ("Resulting Company/ "Transferee Company")

Particulars	Amount (₹)
Authorized Capital:	
5,75,00,000 Equity Shares of ₹ 2 each	11,50,00,000
Issued, Subscribed and Paid-up Capital:	
5,67,16,120 Equity Shares of ₹ 2 each	11,34,32,240



The Demerged Company and the Transferor Companies are private limited companies. The Resulting Company/ Transferee Company is the Public Limited Company, and the equity shares of the Company are listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE").

7. **DATE OF TAKING EFFECT AND OPERATIVE DATE**

Each section of the Scheme set out herein in its present form or with any modification(s) in accordance with Clause 32 of the Scheme shall, unless otherwise specified, be effective from the Appointed Date but operative from the Effective Date.

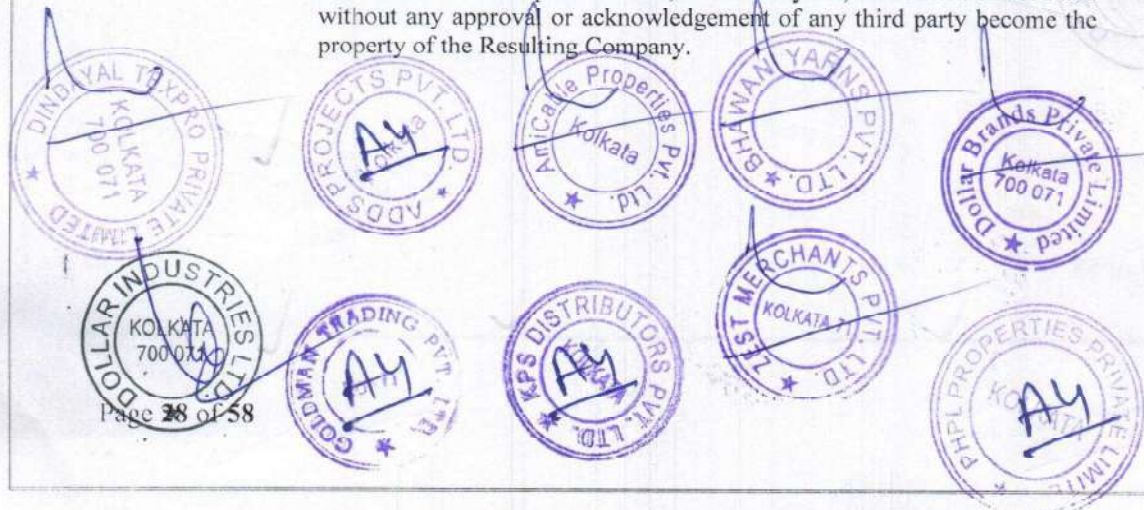


PART III

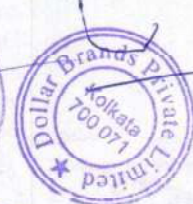
TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING FROM THE DEMERGED COMPANY TO THE RESULTING COMPANY

8. TRANSFER AND VESTING OF DEMERGED UNDERTAKING

- 8.1. Subject to the provisions of the Scheme in relation to the modalities of demerger and vesting, upon the Scheme coming into effect and with effect from the Appointed Date, the Demerged Undertaking, together with all its respective properties, assets, investments, infrastructures, liabilities, rights, benefits, interests and obligations therein, shall demerge from the Demerged Company and be transferred to, and stand vested with the Resulting Company, and shall become the property of and an integral part of the Resulting Company, subject to existing encumbrances, without any further act, instrument or deed and without any approval or acknowledgement of any third party.
- 8.2. Without prejudice to the generality of the above, in particular, the Demerged Undertaking shall stand transferred to and vested with the Resulting Company, in the manner described below:
- (a) Upon the Scheme coming into effect and with effect from the Appointed Date, all the assets of the Demerged Undertaking as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by transfer or by vesting and recording pursuant to the Scheme, shall stand transferred and vested in the Resulting Company, and shall become the property and an integral part of the Resulting Company, without any further act, instrument or deed and without any approval or acknowledgement of any third party. The transfer and vesting pursuant to this Sub-Clause shall be deemed to have occurred by manual delivery or endorsement and delivery, as appropriate to the property being transferred and vested, and the title to such property shall be deemed to have been transferred and vested accordingly.
 - (b) Upon the Scheme coming into effect and with effect from the Appointed Date, any and all other movable properties (except those specified elsewhere in this Clause) including cash & cash equivalents, all sundry debts and receivables, outstanding loans and advances, if any, relating to the Demerged Undertaking, recoverable in cash or in kind or for value to be received, actionable claims, investments, bank balances and deposits, if any with government, semi-government, local and other authorities and bodies, customers and other persons shall, without any act, instrument or deed and without any approval or acknowledgement of any third party become the property of the Resulting Company.



- (c) Upon the Scheme coming into effect and with effect from the Appointed Date, all immovable property pertaining to the Demerged Undertaking, whether freehold or leasehold and any documents of title, rights and easements in relation thereto, shall stand transferred and vested with the Resulting Company, and shall become the property and an integral part of the Resulting Company, without any further act, instrument or deed. Upon the Scheme coming into effect, the Resulting Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges, and fulfil all obligations, in relation to or applicable to such immovable properties. The mutation/ substitution of the title to and interest in such immovable properties shall be made and duly recorded in the name of the Resulting Company, by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT and the Scheme becoming effective in accordance with the terms hereof. The Demerged Company shall take all steps as may be necessary to ensure that lawful and peaceful possession, right, title, and interest of such immovable property of the Demerged Undertaking is given to the Resulting Company in accordance with the terms hereof.
- (d) Upon the Scheme coming into effect and with effect from the Appointed Date, all incorporeal or intangible property of or in relation to the Demerged Undertaking shall stand transferred to and vested with the Resulting Company and shall become the property and an integral part of the Resulting Company without any further act, instrument or deed and without any approval or acknowledgement of any third party.
- (e) Upon the Scheme coming into effect and with effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, relating to the Demerged Undertaking, whether provided for or not in the books of accounts of the Demerged Company or disclosed in the balance sheet of the Demerged Company, including financial obligations and multipurpose borrowings, if any, dealt with in accordance with Section 2(19AA) of the IT Act, shall become and be deemed to be, the debts, liabilities, contingent liabilities duties and obligations of the Resulting Company, without any further act, instrument or deed. The Resulting Company shall meet, discharge and satisfy the same to the exclusion of the Demerged Company. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Sub-Clause. However, the Demerged Company and the Resulting Company shall, if required, file appropriate forms with the ROC accompanied by the sanction order of the NCLT or a certified copy thereof and execute necessary deeds or documents in relation to creation / satisfaction / modification of charges to the satisfaction of the lenders, in relation to the assets being transferred to the Resulting Company as part of the Demerged Undertaking and / or in relation to the assets remaining in the Demerged Company after the demerger and vesting of the Demerged



Undertaking with the Resulting Company pursuant to this Scheme becoming effective in accordance with the terms hereof. The Resulting Company shall be entitled to take the benefit of all duties and charges already paid by the Demerged Company for the creation/ modification of any such security interest. Where any of the loans, liabilities and obligations attributed to the Demerged Undertaking have been discharged by the Demerged Company after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been done by the Demerged Company on behalf of the Resulting Company.

- (f) Upon the Scheme coming into effect and with effect from the Appointed Date, all letters of intent, memorandum of understanding, tenders, bids, contracts, deeds, bonds, agreements, insurance policies, guarantees and indemnities, schemes, arrangements, undertakings and other instruments of whatsoever nature or description, in relation to the Demerged Undertaking, to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, shall be in full force and effect against or in favour of the Resulting Company and may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto, without any further act, instrument or deed and without any approval or acknowledgement of any third party.
- (g) Upon the Scheme coming into effect and with effect from the Appointed Date, all rights, entitlements, licenses, applications and registrations relating to copyrights, trademarks, service marks, brand names, logos, patents and other intellectual property rights of every kind and description, whether registered, unregistered or pending registration, and the goodwill arising there from, relating to the Demerged Undertaking, to which either the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible or entitled, shall become the rights, entitlement or property of the Resulting Company and shall be enforceable by or against the Resulting Company, as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto or the holder or owner thereof.
- (h) Upon the Scheme coming into effect and with effect from the Appointed Date, all books, record files, papers, computer programs, engineering and process information manuals, data, production methodologies, production plans, designs, catalogues, quotations, cloud storage, sales and advertising material, marketing strategies, list of present and former customers customer credit information; customer pricing information, and other records whether in physical or electronic form or in any other form in connection with or relating to the Demerged Company pertaining to the Demerged Undertaking shall be deemed to have been transferred to or acquired for and on behalf of the Resulting Company without any further act, instrument or deed be and stand transferred to or vested in and/or the deemed to have been transferred to or vested in the Resulting Company.



(i) It is clarified that in accordance with applicable provisions of tax laws, upon the Scheme coming into effect and with effect from the Appointed Date:

(i) all taxes, duties, cess payable/receivable by Demerged Company, in relation to Demerged Undertaking, including all or any refunds /claims relating thereto shall be treated as the asset/liability or refunds /claims, as the case may be, of Resulting Company. Also, Resulting Company, in relation to Demerged Undertaking, shall be entitled to get credit/claim refund regarding any tax paid and/or tax deduction at source certificates on or after the Appointed Date by Demerged Company.

(ii) to the extent permitted by Section 72A(4) of the IT Act, carry forward tax losses and unabsorbed depreciation of the Demerged Company in relation to the Demerged Undertaking until the Appointed Date shall be treated as the carry forward tax losses and unabsorbed depreciation, as the case may be, of the Resulting Company and shall be available for utilization by the Resulting Company;

(iii) all indirect tax credit (including MODVAT / CENVAT / service tax / goods and service tax etc.) of the Demerged Company in relation to the Demerged Undertaking until the Appointed Date shall be treated as credit of, the Resulting Company and shall be available for utilization by the Resulting Company;

(iv) all future incentives, un-availed credits and exemptions and other statutory benefits whether relating to direct or indirect taxes including but not limited to excise (including MODVAT / CENVAT), customs, value added tax, sales tax, service tax, goods and service tax to which any of the Demerged Company is entitled in relation to the Demerged Undertaking shall be available for the benefit of the Resulting Company and shall stand transferred and vested in the Resulting Company without any further act, instrument or deed required by either the Resulting Company or the Demerged Companies and without any approval or acknowledgement of any third party as if all such incentives, exemptions and entitlements had arisen to and were always the incentives and entitlements of the Resulting Company.

(j) Upon the Scheme coming into effect, the Demerged Company and the Resulting Company shall be entitled to file / revise / reopen their respective financial statements (including balance sheet and profit and loss statement) and its statutory/tax returns and related tax payment certificates and to claim refunds/credits and advance tax / tax deducted at source / minimum alternate tax credits as may be required consequent to the implementation of the Scheme.



9. LICENCES/ PERMITS

- 9.1. Upon the Scheme coming into effect and with effect from the Appointed Date, all permits, grants, allotments, recommendations, rights, entitlements, licenses and registrations, approvals, clearances, tenancies, privileges, powers, taxes, tax credits (including, but not limited to, credits in respect of income tax (including carry forward tax losses including unabsorbed depreciation etc.), sales tax, value added tax, turnover tax, excise duty, service tax, goods and service tax, minimum alternate tax credit, facilities of every kind and description of whatsoever nature, in relation to the Demerged Undertaking to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, shall be enforceable by or against the Resulting Company, as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto.
- 9.2. Upon the Scheme coming into effect and with effect from the Appointed Date, any statutory or regulatory licenses, grants, allotments, recommendations, no objection certificates, permissions, registrations, approvals, consents, permits, quotas, exemptions, entitlements or rights required to carry on the operations of the Demerged Undertaking or granted to the Demerged Company in relation to the Demerged Undertaking shall stand transferred and vested with the Resulting Company, without any further act, instrument or deed and without any approval or acknowledgement of any third party. The benefit of, and the obligations under, all such statutory and regulatory licences, permissions, grants, allotments, recommendations, no objection certificates, permissions, registrations, approvals, consents, permits, quotas, exemptions, entitlements or rights required to carry on the operations of the Demerged Undertaking shall also stand transferred to and vested with and become available to the Resulting Company pursuant to this Scheme without any further act, instrument or deed and without any approval or acknowledgement of any third party. If the consent or approval of any licensor or authority is required to give effect to the provisions of this Sub-Clause, the said licensor or authority shall make and duly record the necessary substitution/endorsement in the name of the Resulting Company pursuant to the Scheme becoming effective in accordance with the terms hereof.

10. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- 10.1 Subject to the provisions of the Scheme, all contracts, deeds, bonds, understandings whether written or oral and other instruments of whatsoever nature, relating to the Demerged Undertaking, to which the Demerged Company is a party or the benefit to which the Demerged Company may be eligible, subsisting or operative immediately on or before the Effective Date, shall be in full force and effect against or in favour of the Resulting Company and may be enforced as fully and effectively as if instead of the Demerged Company, the Resulting Company had been a party or beneficiary or thereto.
- 10.2 Without prejudice to other provisions of this Scheme and notwithstanding the fact that the vesting of the Demerged 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 Applicable Law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Demerged Company is a party as may be necessary to be executed in order to give formal effect to the above provisions. 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 formalities or compliances required for the purposes referred to above on the part of the Demerged Company.

- 10.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in relation to the Demerged Undertaking shall stand transferred to the Resulting Company and the rights and benefits under the same shall be available to the Resulting Company.
- 10.4 As a consequence of the demerger of the Demerged Undertaking from the Demerged Company and vesting with the Resulting Company in accordance with or pursuant to this Scheme, the recording of change in name in the records of the statutory or regulatory authorities from the Demerged Company to the Resulting Company, whether relating to any licence, permit, approval or any other matter, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority subject to appropriate documentation by the Resulting Company.

11. LEGAL PROCEEDINGS

- 11.1 If any suit, appeal or other proceeding of whatsoever nature by or against the Demerged Company relating to the Demerged Undertaking is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of this demerger or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings shall be continued, prosecuted and enforced, by or against the Resulting Company 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 Demerged Company, if this Scheme had not been made.
- 11.2 On and from the Effective Date, the Resulting Company shall be entitled to initiate or continue all legal proceedings in relation to the Demerged Undertaking vested with the Resulting Company.

12. EMPLOYEE MATTERS

- 12.1 On the Scheme becoming operative, all staff and employees of the Demerged Company pertaining to the Demerged Undertaking in service on the Effective Date shall be deemed to have become staff and employees of the Resulting Company without any break in their service and on the basis of continuity of



service, and the terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to their employment in the Demerged Company.

12.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts, if any, created or existing for the benefit of the staff and employees of the Demerged Company pertaining to the Demerged Undertaking or all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Demerged Company in relation to the Demerged Undertaking in relation to such Fund or Funds shall become those of the Resulting Company. It is clarified that the services of the staff and employees of the Demerged Company pertaining to the Demerged Undertaking will be treated as having been continuous for the purpose of the said Fund or Funds.

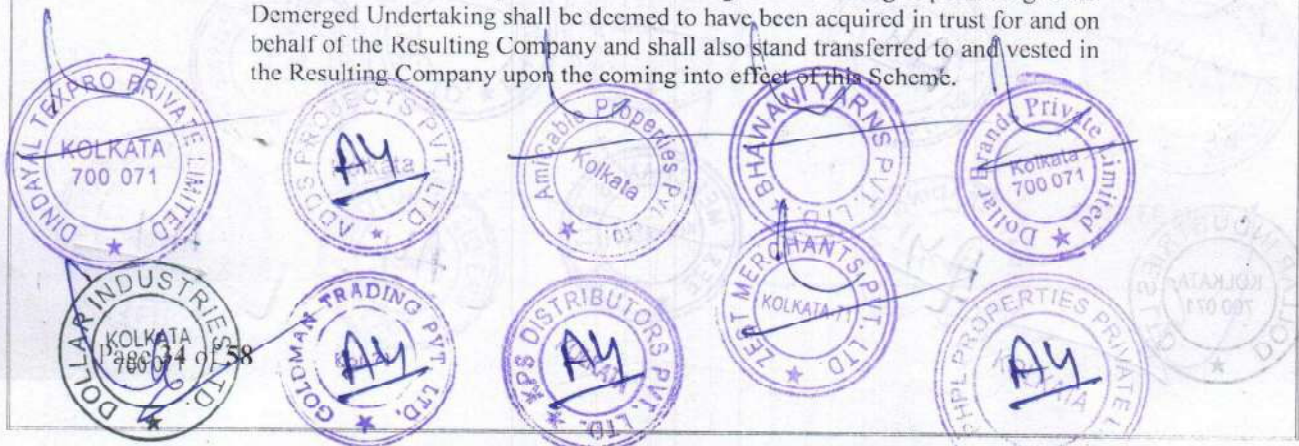
12.3 With effect from the date of filing of the Scheme with the NCLT and up to and including the Effective Date, the Demerged Company shall not vary the terms and conditions of employment of any of the employees of the Demerged Company pertaining to the Demerged Undertaking except in the ordinary course of business or without the prior consent of Board of Directors of the Resulting Company or pursuant to any pre-existing obligation undertaken by the Demerged Company.

13. CONDUCT OF BUSINESS OF DEMERGED UNDERTAKING OF DEMERGED COMPANY TILL EFFECTIVE DATE

13.1 The Demerged Company shall carry on and be deemed to have carried on business and activities relating to Demerged Undertaking and shall stand possessed of all its assets and properties referred to above, in trust for the Resulting Company and shall account for the same to the Resulting Company. The Demerged Company shall hold the said assets with utmost prudence until the Effective Date.

13.2 All profits or income arising or accruing in favour of the Demerged Company in relation to Demerged Undertaking and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax credit, Service tax, goods and service tax, taxes withheld / paid in foreign country, value added tax credit, CENVAT credit etc.) or losses/ expenses arising or incurred by the Demerged Company in relation to Demerged Undertaking shall, for all purpose, be treated as and deemed to be the profits or income, taxes or losses or expenses, as the case may be, of the Resulting Company.

13.3 All assets acquired by Demerged Company after the Appointed Date and prior to the Effective Date for operation of the Demerged Undertaking or pertaining to the Demerged Undertaking shall be deemed to have been acquired in trust for and on behalf of the Resulting Company and shall also stand transferred to and vested in the Resulting Company upon the coming into effect of this Scheme.



- 13.4 Where any of the Liabilities and obligations of Demerged Company, pertaining to Demerged Undertaking, as on the Appointed Date deemed to be transferred to the Resulting Company have been discharged by Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company, and all loans raised and used and all Liabilities and obligations incurred by Demerged Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company, and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to the Resulting Company and shall become the Liabilities and obligations of the Resulting Company, which shall be liable to meet, discharge and satisfy the same.
- 13.5 all intra-party transactions of Demerged Company, if any, pertaining to Demerged Undertaking and Remaining Business shall be considered as inter-party transactions Tax, if any, on such inter-party transactions shall be payable without any interest and penalty subject to Applicable Law.
- 13.6 All taxes, where applicable, (including but not limited to tax deducted at source, banking cash transaction tax, tax collected at source, taxes withheld/paid in a foreign country, customs duty, goods and services tax, as applicable, cess, tax refunds) payable by or refundable to Demerged Company pertaining to the Demerged Undertaking including all or any tax refunds or tax liabilities or tax claims arising from pending tax proceedings, under Applicable Law, on or before the Effective Date, shall be treated as or deemed to be treated as the tax liability or tax refunds/ tax claims (whether or not recorded in the books of Demerged Company) as the case may be, of Resulting Company, and any unabsorbed tax losses and depreciation as would have been available to Demerged Company shall be available to Resulting Company upon the Scheme becoming effective.
- 13.7 Any of the rights, powers, authorities and privileges attached or related or pertaining to the Demerged Undertaking and exercised by or available to Demerged Company, shall be deemed to have been exercised for and on behalf of and as an agent for Resulting Company. Further, any of the obligations, duties and commitments attached, relating to or pertaining to the Demerged Undertaking that have been undertaken or discharged by Demerged Company shall be deemed to have been undertaken or discharged for and on behalf of and as an agent for Resulting Company.

Subject to the terms of the Scheme, the transfer and vesting of the Demerged Undertaking as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded on or with effect from the Appointed Date as applicable till the Effective Date.



14. CONSIDERATION

14.1. Upon Part-III of the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, in consideration for the demerger of the Demerged Undertaking from the Demerged Company and vesting into and with the Resulting Company, the Board of Directors (including any committee thereof) of the Demerged Company in consultation with Board of Directors (including any committee thereof) of Resulting Company shall determine a record date, for the purpose of determining the members of the Demerged Company, to whom equity shares in the Resulting Company will be allotted under the Scheme. The Resulting Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to the shareholders of the Demerged Company whose name is recorded in the register of members as on the Record Date, as under:

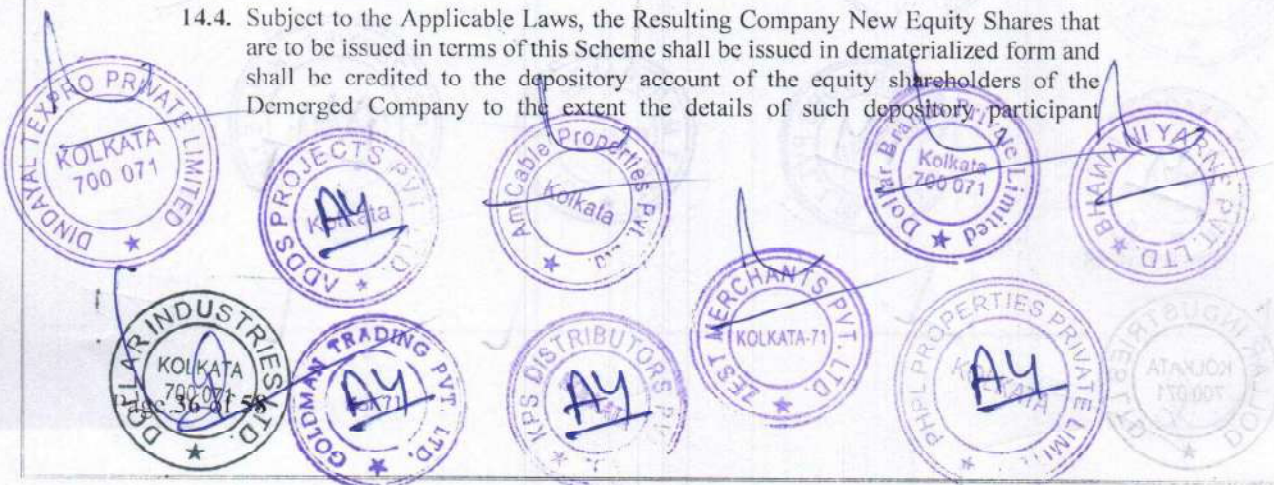
10 (Ten) equity shares of ₹ 2/- (Two only) each of the Resulting Company i.e. Dollar Industries Limited shall be issued and allotted for every 135 (One Hundred Thirty-Five) equity shares of ₹10 (Ten) each held in the Demerged Company i.e. Dindayal Texpro Private Limited.

The equity shares of the Resulting Company to be issued pursuant to **Clause 14.1** above shall be referred to as **"Resulting Company New Equity Shares"**.

14.2. The Resulting Company New Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of the Resulting Company, as the case may be, and shall rank *pari passu* in all respects with any existing equity shares of Resulting Company, as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Resulting Company.

14.3. The issue and allotment of Resulting Company New Equity Shares, is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Resulting Company or the Demerged Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Laws as may be applicable were duly complied with. It is clarified that the approval of the members and creditors of the Resulting Company and/or the Demerged Company to this Scheme, shall be deemed to be in full compliance of Sections 42 and 62 of the Act and other applicable provisions of the Act and no further resolutions or actions under sections 42 and 62 of the Act or the rules and regulations issued thereunder, including, *inter alia*, issuance of a letter of offer by the Resulting Company shall be required to be passed or undertaken.

14.4. Subject to the Applicable Laws, the Resulting Company New Equity Shares that are to be issued in terms of this Scheme shall be issued in dematerialized form and shall be credited to the depository account of the equity shareholders of the Demerged Company to the extent the details of such depository participant



accounts have been provided to/ are available with the Demerged Company as of the Record Date. The shareholders of the Demerged Company who hold shares in physical form should provide the requisite details relating to his/ her/ its account with a depository participant or other confirmations as may be required, to the Resulting Company, prior to the Record Date to enable it to issue the Resulting Company New Equity Shares

14.5. However, if no such details have been provided to the Resulting Company by the shareholders of the Demerged Company holding shares in physical form on or before the Record Date, the Resulting Company shall deal with the relevant shares in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding shares in dematerialized form to a trustee nominated by the Board of Resulting Company ("Trustee of Resulting Company") who shall hold these shares in trust for the benefit of such shareholders. The shares of Resulting Company held by the Trustee of Resulting Company for the benefit of the shareholders shall be transferred to the respective shareholder once such shareholder provides details of his/her/ its demat account to the Trustee of Resulting Company, along with such other documents as may be required by the Trustee of Resulting Company. The respective shareholders shall have all the rights of the shareholders of the Resulting Company, including the right to receive dividends, voting rights and other corporate benefits, pending the transfer of shares from the Trustee of Resulting Company. All costs and expenses incurred in this respect shall be borne by Resulting Company.

14.6. In terms of the applicable provisions of the *SEBI Master Circular No: SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023*, read with the clarification(s) and Addendum(s) issued thereafter, for the purpose of allotment of Resulting Company New Equity Shares pursuant this Scheme, in case any shareholder's holding in any of the Demerged Company is such that the shareholder becomes entitled to a fraction of a share of the Resulting Company, the Resulting Company shall not issue fractional shares to such shareholder but shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated shares to a trustee nominated by the Board of Directors of Resulting Company who shall hold such shares, with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price and prices at any time within a period of ninety (90) days from the date of allotment of Resulting Company New Equity Shares, as the Trustee may in its sole discretion, decide and distribute the net sale proceeds (after deduction of applicable taxes and cost incurred) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the shares of the Resulting Company pertaining to the fractional entitlements.



- 14.7. In the event, the Demerged Company and/ or the Resulting Company restructure their share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of the Scheme, the share entitlement ratio, as per Clause 14.1 above shall be adjusted accordingly, to consider the effect of any such corporate actions.
- 14.8. In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular and other Applicable Laws, the Resulting Company New Equity Shares to be issued by the Resulting Company to the shareholders of the Demerged Company pursuant to this Scheme, shall be listed on all the stock Exchanges on which the equity shares of the Resulting Company are listed as on the Effective Date. The Resulting Company will make necessary application(s) to the designated stock exchange and other competent authorities, if any, for this purpose and will comply with provisions of all Applicable Laws in this regard.
- 14.9. Shares allotted pursuant to this Scheme may remain frozen in the Depositories system till listing/ trading permission is given by the stock exchanges.
- 14.10. The Resulting Company New Equity Shares to be issued pursuant to this Scheme in respect of any shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Companies Act, 2013 or otherwise shall pending allotment or settlement of dispute by order of court or otherwise be held in abeyance by the Resulting Company.
- 14.11. The Resulting Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchanges.

15. ACCOUNTING TREATMENT

Upon the Scheme becoming effective, the Resulting Company and the Demerged Company shall account for demerger in their respective books of accounts as under:

IN THE BOOKS OF THE DEMERGED COMPANY

Upon the Scheme coming into effect and with effect from Appointed Date, the Demerged Company shall account for the demerger of the Demerged Undertaking in its books of account as per the applicable accounting principles prescribed under the relevant Indian Accounting Standards (Ind AS).

- 15.1. The Demerged Company shall in its books of accounts reduce the respective carrying values of the assets and liabilities pertaining to the Demerged Undertaking being transferred to and vested in Resulting Company at values appearing in Books of Accounts of the Demerged Company as on the Appointed Date.

- 15.2. The intercompany balances, loans and advances, pertaining to the Demerged Undertaking, outstanding between the Resulting Company and the Demerged Company will stand cancelled.

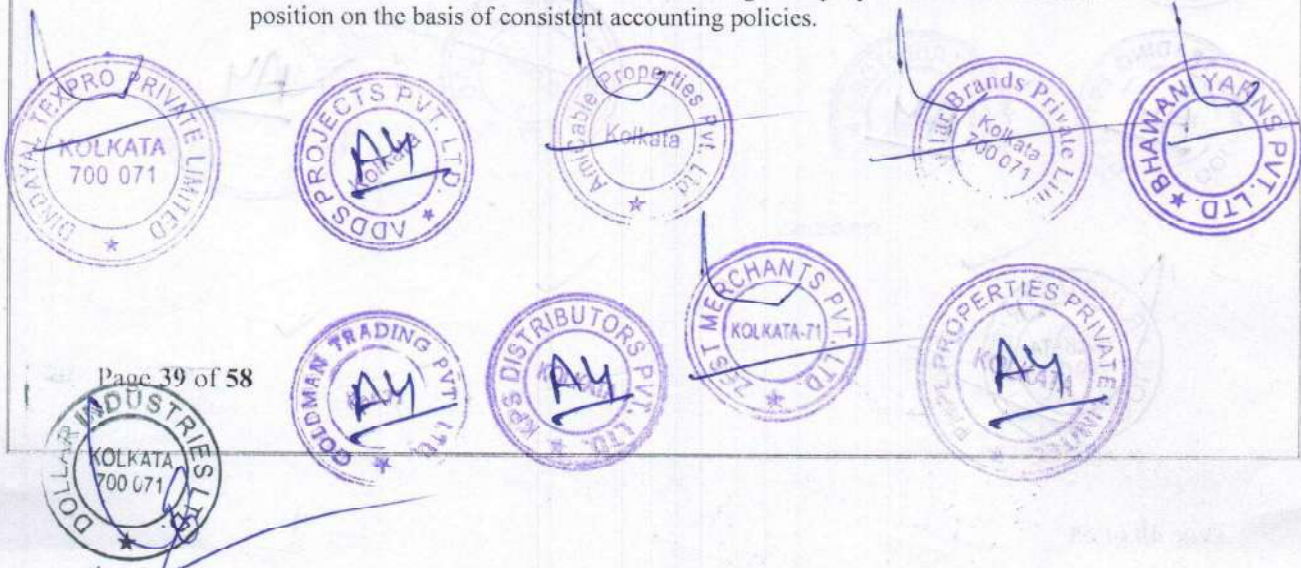


- 15.3. The difference i.e. the excess or shortfall, if any, of the net book value of assets over the transferred liabilities pertaining to the Demerged Undertaking pursuant to the Scheme shall be adjusted firstly from the Securities Premium Account, secondly from the General Reserve and the balance, if any, from the Profit and Loss Account in the books of the Demerged Company.
- 15.4. The reduction of Securities Premium Account of the Demerged Company shall be effected as an integral part of this Scheme and the Demerged Company shall not be required to follow the process under Section 66 read with Section 52 of the Act or any other provisions of Applicable Law separately.

IN THE BOOKS OF THE RESULTING COMPANY

Upon the Scheme coming into effect and with effect from Appointed Date, since the transaction involves entities which are ultimately controlled by the same party before and the demerger, the Resulting Company shall account for the Demerged Undertaking in its books of account, using pooling of interest method, in accordance with Appendix C "Business Combinations of entities under common control" of IND AS 103 for Business Combination prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted accounted principles, as may be amended from time to time.

- 15.5. With effect from the Appointed Date, the Resulting Company shall record the assets and liabilities of the Demerged undertaking of Demerged Company transferred pursuant to this Scheme, at their respective carrying values as appearing in the books of account of the Demerged Company.
- 15.6. Loans and advances and other dues outstanding between the Demerged Undertaking of the Demerged Company and the Resulting Company, if any would stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 15.7. The Resulting Company shall credit to its share capital in its books of accounts, the aggregate face value of the equity shares issued by it to the members of the Demerged Company pursuant to Clause 14.1 of this Scheme;
- 15.8. The difference being the Net Assets transferred from Demerged Company pursuant to Clause 15.5 above as reduced by the share capital issued pursuant to Clause 14.1 shall be adjusted to Capital Reserve in the books of the Resulting Company and shall be presented separately from other capital reserves with disclosure of its nature and purpose in the notes.
- 15.9. In case of any differences in the accounting policies between Demerged Company as compared to Resulting Company, the impact of the same till the Appointed Date will be quantified and adjusted to the Reserves of the Resulting Company to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policies.



16. REMAINING BUSINESS OF DEMERGED COMPANY

- 16.1. The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and remain vested in and be managed by the Demerged Company.
- 16.2. All proceedings by or against the Demerged Company under any statute, whether pending on the Effective Date or which may be instituted at any time thereafter and relating to the Remaining Business of the Demerged Company (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Business) shall be continued and enforced against the Demerged Company.
- 16.3. If proceedings are taken against the Resulting Company in respect of matters referred to in Clause 16.2 above relating to the Remaining Business, it shall defend the same in accordance with the advice of the Demerged Company and at the cost 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.

17. SAVING OF CONCLUDED TRANSACTIONS

The demerger, transfer and vesting of the Demerged Undertaking with the Resulting Company and the continuance of proceedings by or against the Demerged Company until the Effective Date, to the extent it relates to the Demerged Undertaking shall not affect any transaction or proceedings already concluded by the Demerged Company on or before the Effective Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company in respect thereto as done and executed on behalf of itself.



PART- IV

MERGER OF TRANSFEROR COMPANIES WITH THE TRANSFEREE COMPANY

18. TRANSFER AND VESTING OF ASSETS AND LIABILITIES

18.1. With effect from the Appointed Date, upon this Scheme becoming effective, and subject to the provisions of this Scheme, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, licenses, consents, permits, records, approvals etc., of the Transferor Companies shall, pursuant to the provisions of the Act, IT Act and any other Applicable Law, without any further act, instrument or deed, be and hereby stand transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, licenses, consents, permits, records, approvals etc. of the Transferee Company, by virtue of and in the manner provided in the Scheme.

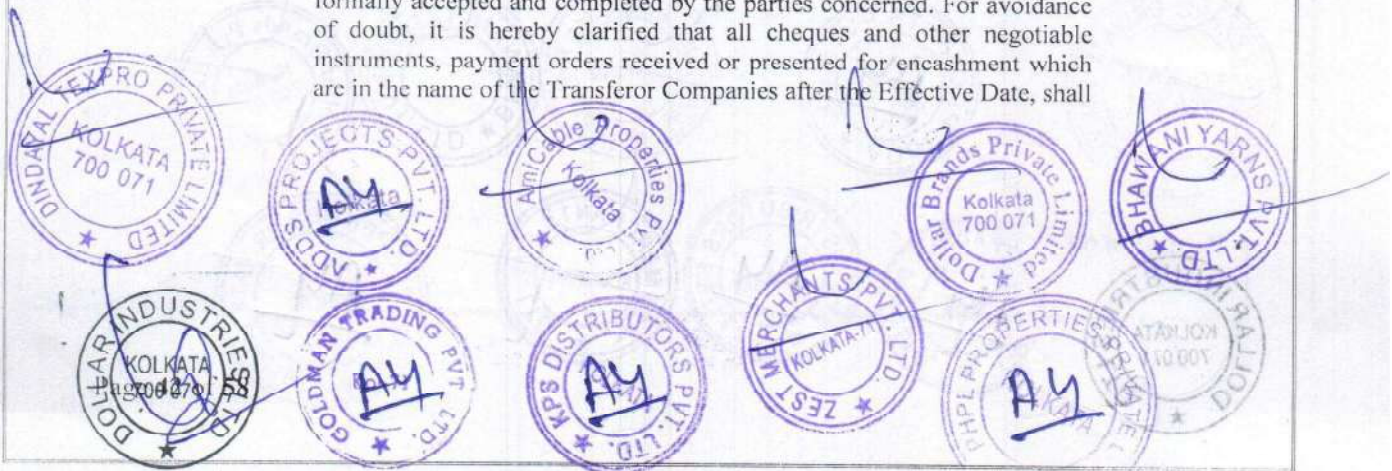
18.2. Without prejudice to the generality of the above and to the extent applicable, with effect from the Appointed Date and upon this Scheme becoming effective:

- (a) all assets of the Transferor Companies that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/or delivery, the same may be so transferred and delivered by the Transferor Companies by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;
- (b) subject to clause 18.2(c) below, with respect to the assets of the Transferor Companies, other than those referred to in clause 18.2(a) above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties) investments in shares, mutual funds, bonds and any other securities, sundry debtors, 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, customers and other persons, whether or not the same is held in the name of the Transferor Companies, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be and hereby deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date, by operation of law as transmission, as the case may be, in favour of Transferee Company;
- (c) Without prejudice to the aforesaid, all immovable properties (including but not limited to land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Companies, whether



freehold or leasehold or licensed or otherwise (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 and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done by the Transferor Companies and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Appropriate Authority shall suffice as record of continuing titles with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall be entitled to and shall exercise all rights and privileges attached thereto including refund of any security deposits and shall be liable to pay the appropriate rent, rates and taxes and fulfil all obligations in relation to or applicable to such immovable properties. 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 Applicable Law. The mutation or substitution of the title to the immovable properties 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 competent authority in accordance with the terms hereof. The Transferor Companies shall upon the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard, which are in possession of the Transferor Companies.

- (d) all the brands, trademarks of the Transferor Companies including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of the Transferee Company.
- (e) all bank accounts operated or entitled to be operated by the Transferor Companies shall be deemed to have been transferred and shall stand transferred to the Transferee Company and name of the Transferor Companies shall be substituted by the name of the Transferee Company in the bank's records and the Transferee Company shall be entitled to operate all bank accounts, realise all monies and complete and enforce all pending, contracts and transactions in the name of the Transferor Companies to the extent necessary until the transfer of the rights and obligations of the Transferor Companies to the Transferee Company under the Scheme is formally accepted and completed by the parties concerned. For avoidance of doubt, it is hereby clarified that all cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date, shall



be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company.

- (f) unless otherwise agreed to between the parties, the vesting of all the assets of the Transferor Companies, 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 Companies or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which Transferor Companies is a party) related to any assets of Transferor Companies 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 Transferee Company. Similarly, the 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 / to be availed by it, and the Encumbrances in respect of such indebtedness of Transferor Companies shall not extend or be deemed to extend or apply to the assets so vested;
- (g) all the security interest over any moveable and/ or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/ executed by any person in favour of the Transferor Companies or any other person acting on behalf of or for the benefit of the Transferor Companies for securing the obligations of the persons to whom the Transferor Companies has advanced loans and granted other funded and non-funded financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Transferee Company and the benefit of such security shall be available to the Transferee Company as if such security was ab initio created in favour of the Transferee Company. The mutation or substitution of the charge in relation to the movable and immovable properties of the Transferor Companies shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities and third parties (including any depository participants) pursuant to the sanction of this Scheme and upon the Scheme becoming effective in accordance with the terms hereof;
- (h) all debts, liabilities, duties and obligations of every kind, nature and description of the Transferor Companies shall without any further act, instrument or deed, be vested in/ transferred to and/ or be deemed to be transferred to and vested in the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and it shall not be necessary to

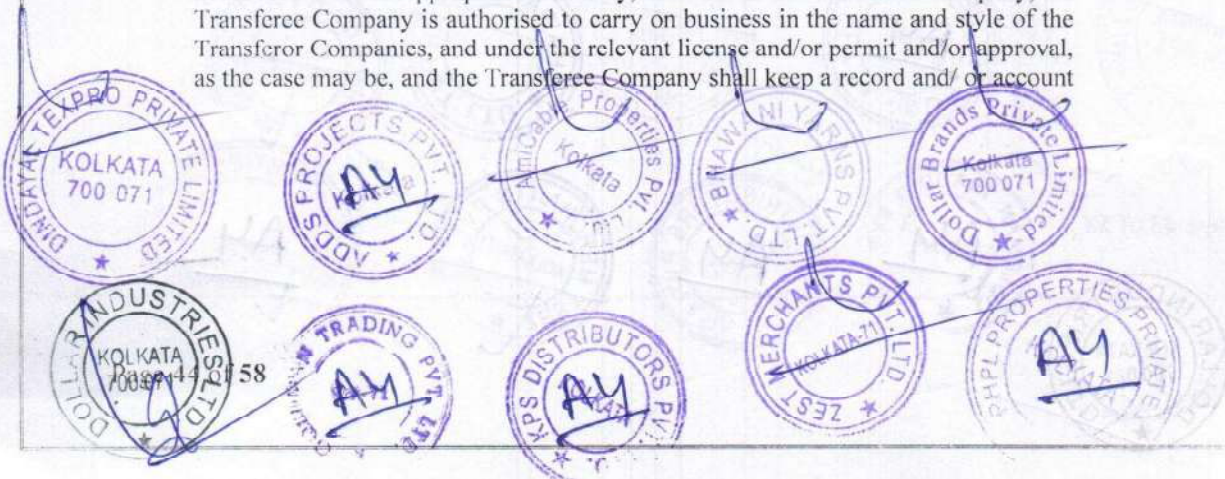


obtain the consent of any third party or other person who is a party to contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

- (i) all liabilities, contingent liabilities, duties and obligations, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Companies shall be deemed to be the liabilities, contingent liabilities, duties and obligations of the Transferee Company, and the Transferee Company shall, and undertakes to meet, discharge and satisfy the same as per the respective terms and conditions, if any;
- (j) where any of the liabilities and obligations attributed to the Transferor Companies on the Appointed Date have been discharged by the Transferor Companies 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.
- (k) all Taxes payable by, or refundable to, the Transferor Companies, including any refunds, claims or credits (including credits for income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, CENVAT credit, goods and services tax credits, other indirect tax credits and other tax receivables) shall be treated as the tax liability, refunds, claims, or credits, as the case may be, of the Transferee Company, and any tax incentives, benefits (including claims for unabsorbed tax losses and unabsorbed tax depreciation), advantages, privileges, exemptions, credits, tax holidays, remissions or reductions, which would have been available to the Transferor Companies, shall be available to the Transferee Company, and following the Effective Date, the Transferee Company shall be entitled to initiate, raise, add or modify any claims in relation to such taxes on behalf of the Transferor Companies.

19. PERMITS

With effect from the Appointed Date, all the permits (including the licenses granted by any Governmental, statutory or regulatory bodies) held or availed by, and all rights and benefits that have accrued to the Transferor Companies, pursuant to the provisions of the Act shall, without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become and from the Appointed 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 under the Applicable Laws. Upon the Effective 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 authorised to carry on business in the name and style of the Transferor Companies, 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



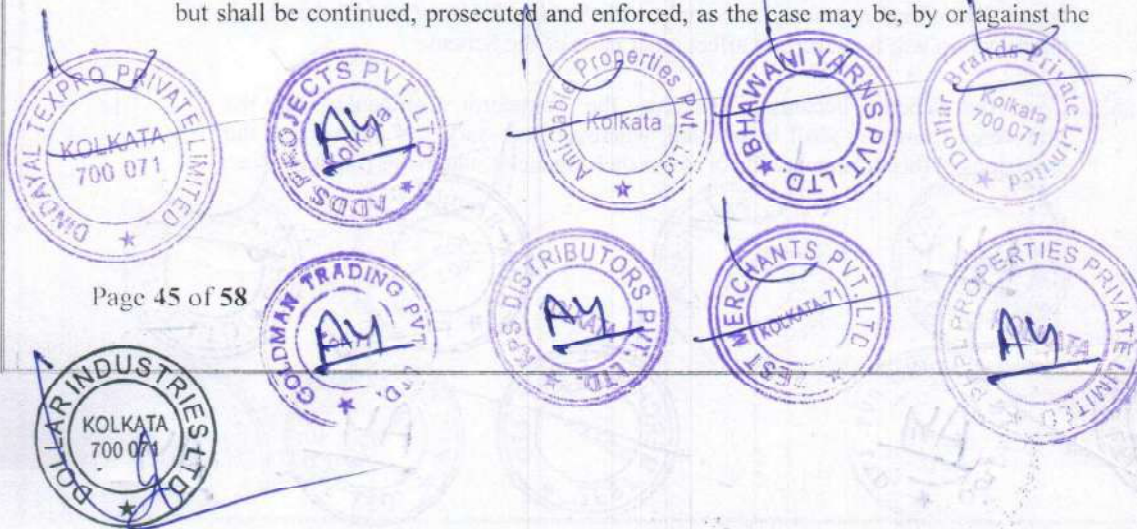
of such transactions.

20. CONTRACTS, DEEDS ETC.

- 20.1. All contracts, deeds, bonds, agreements (including in connection with contracts for services), licences, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, bids, letters of intent, arrangements, undertakings, whether written or otherwise, and other instruments to which the Transferor Companies are party, or to the benefit of which the Transferor Companies may be entitled, and which are subsisting or having effect immediately prior to the Effective Date, shall, without any further act, instrument or deed, continue in full force and effect against or in favour of, as the case may be, the Transferee Company, and may be enforced effectively by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligor or obligee thereto or thereunder. The Transferee Company will, if required, enter into novation agreements in relation to such contracts, deeds, bonds, agreements and other instruments.
- 20.2. All other agreements entered into by the Transferor Companies shall stand automatically transferred in favour of the Transferee Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed.
- 20.3. The Transferor Companies and/or the Transferee Company, as the case may be, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under Applicable Law or otherwise, do all such acts or things as may be necessary to transfer/ obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by each of the Transferor Companies. It is hereby clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Governmental Authority shall make and duly record the necessary substitution/ endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/ documents with relevant authorities for information and record purposes.

21. LEGAL PROCEEDINGS

All legal proceedings, including quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature by or against the Transferor Companies, pending on the Effective Date, shall not abate or be discontinued or be in any way prejudicially affected in any way by reason of the Scheme or by anything contained in this Scheme but shall be continued, prosecuted and enforced, as the case may be, by or against the



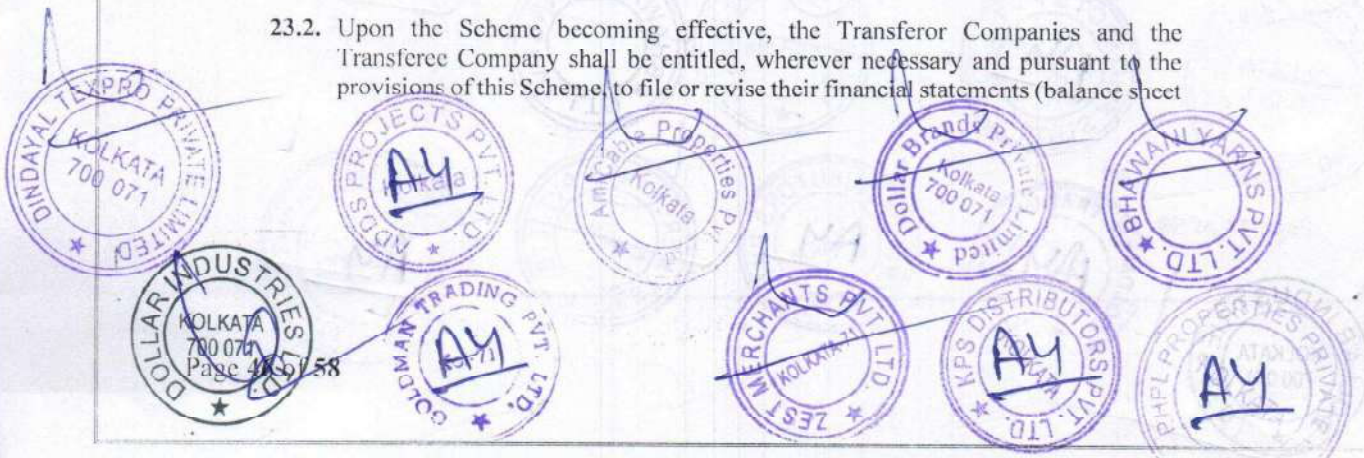
Transferee Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Transferor Companies. The Transferee Company undertakes to have all legal or other proceedings specified in this clause, initiated by or against the Transferor Companies, transferred to its name and to have such proceedings continued, prosecuted and enforced by or against the Transferee Company, as the case may be.

22. EMPLOYEE MATTERS

- 22.1. On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Companies in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the Transferor Companies with any union/ employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authority, by the Transferee Company.
- 22.2. Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

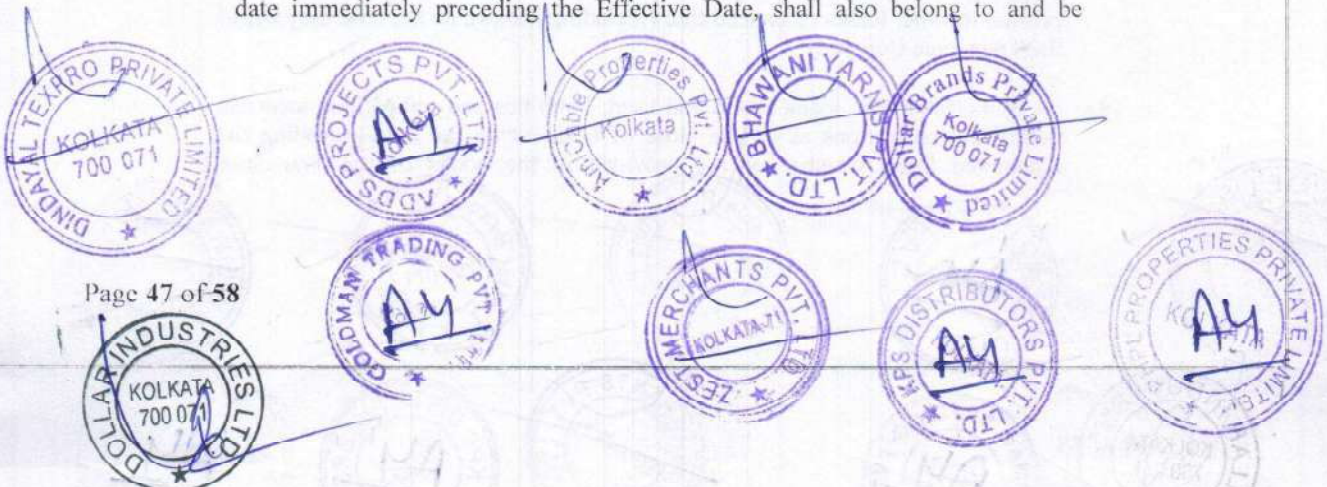
23. TAXATION AND OTHER MATTERS

- 23.1. The provisions of this Scheme as they relate to the amalgamation of the Transferor Companies, has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from any amendment of law or for any other reason whatsoever, the provisions of the said section of the IT Act shall prevail, and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the IT Act. Such modification will however not affect other parts of the Scheme.
- 23.2. Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall be entitled, wherever necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements (balance sheet



and profit and loss account), tax returns, tax deduction at source certificates, tax deduction at source returns, goods and service tax returns and any other statutory returns.

- 23.3. Upon the Scheme becoming effective, the Transferee Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc. disallowed in earlier years in the hands of the Transferor Companies, which may be allowable in accordance with the provisions of the Income Tax Act on or after the Appointed Date; and (b) exclude items such as provisions, reversals, etc. for which no deduction or Tax benefit has been claimed by the Transferor Companies prior to the Appointed Date.
- 23.4. Upon the Scheme becoming effective, the Transferee Company shall be entitled to claim refunds (including claims or refunds pending with the tax authorities) or credits with respect to Taxes paid by, for, or on behalf of, the Transferor Companies under Applicable Laws, including income tax, minimum alternative tax, tax deducted at source, sales tax, value added tax, service tax, entry tax, custom duty, goods and service tax, or any other tax, whether or not arising due to an inter-se transactions between the Transferor Companies and between the Transferor Companies and the Transferee Company, even if the prescribed time limit for claiming such refunds or credits have lapsed.
- 23.5. Upon the Scheme becoming effective and with effect from the Appointed Date, all Taxes, cess, duties and liabilities (direct and indirect), payable by or on behalf of the Transferor Companies, including any taxes paid and taxes deducted at source and deposited by the Transferee Company on inter se transactions between the Appointed Date and Effective Date, shall, for all purposes, be treated as Taxes, cess, duties and liabilities, as the case may be, of the Transferee Company.
- 23.6. Upon the Scheme becoming effective and with effect from the Appointed Date, all unavailed credits and exemptions and other statutory benefits, including in respect of income tax, CENVAT, customs, value added tax, sales tax, service tax, entry tax and goods and services tax to which the Transferor Companies are entitled shall be available to and vest in the Transferee Company, without any further act or deed.
- 23.7. All Tax assessment proceedings and appeals of whatsoever nature by or against the Transferor Companies, pending or arising as at the Effective Date, shall be continued and/or enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. Further, the proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in this Scheme.
- 23.8. Any refund under the Income Tax Act or any other tax laws related to or due to the Transferor Companies, including those for which no credit is taken as on the date immediately preceding the Effective Date, shall also belong to and be



received by the Transferee Company.

- 23.9. Without prejudice to the generality of the above, all benefits, incentives, claims, losses, credits (including income tax, service tax, excise duty, goods and services tax and applicable state value added tax) to which the Transferor Companies are entitled to in terms of applicable tax laws, shall be available to and vest in the Transferee Company from the Effective Date.

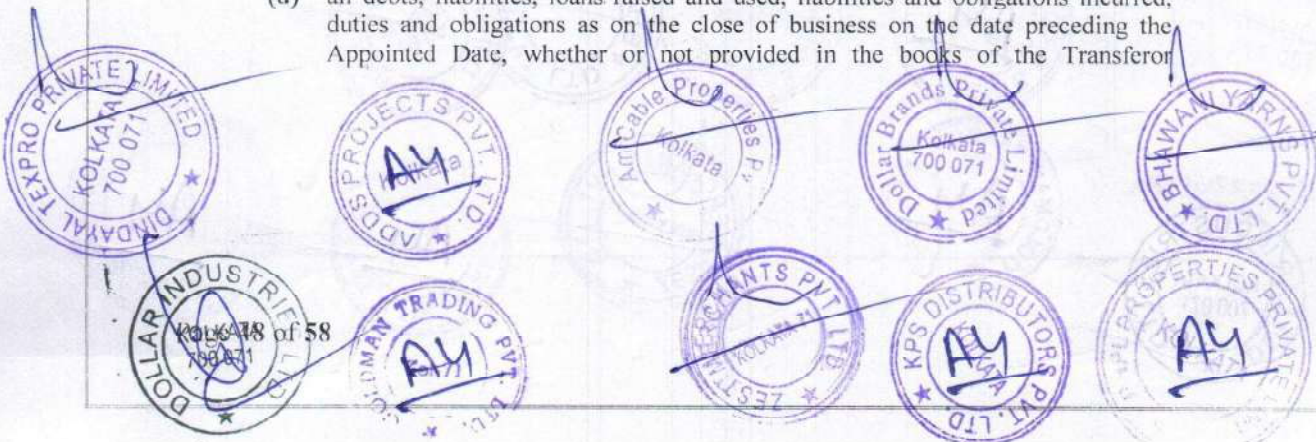
24. INTER SE TRANSACTIONS

Upon the coming into effect of this Scheme and with effect from the Appointed Date, all inter-se contracts solely between the Transferor Companies and the Transferee Company, if any, shall stand cancelled and cease to operate, and appropriate effect shall be given to such cancellation and cessation in the books of accounts and records of the Transferee Company. For the removal of doubt, it is clarified that in view of the above, there will be no accrual of income or expense on account of any transactions, including inter-alia any transactions in the nature of sale or transfer of any goods, materials or services, between the Transferor Companies and the Transferee Company. For avoidance of doubt, it is hereby clarified that there will be no accrual of interest or other charges in respect of any inter se loans, deposits or balances between the Transferor Companies and the Transferee Company.

25. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

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

- (a) The Transferor Companies shall carry on and be deemed to have carried on its business and activities and shall hold and stand possessed of and shall be deemed to hold, and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments, and strategic decisions for and on account of, and in trust for, the Transferee Company;
- (b) any of the rights, powers, authorities, or privileges exercised by the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have undertaken or discharged by the Transferor Companies shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company;
- (c) all profits and income accruing or arising to the Transferor Companies, and losses and expenditure arising or incurred by them (including Taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of the Transferee Company;
- (d) all debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on the date preceding the Appointed Date, whether or not provided in the books of the Transferor



Companies which arise or accrue to the Transferor Companies on or after the Appointed Date, shall be deemed to be of the Transferee Company and;

- (e) all Taxes (including, without limitation, income tax, minimum alternate tax, tax deducted at source, sales tax, goods and services tax, excise duty, customs duty, service tax, VAT, entry tax, etc.) paid or payable by the Transferor Companies in respect of the operations and/or the profits of the Undertaking of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, in so far as it relates to the tax payment (including, without limitation, income tax, minimum alternate tax, tax deducted at source, sales tax, goods and services tax, excise duty, customs duty, service tax, VAT, entry tax, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Undertaking of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

26. CONSIDERATION

- 26.1. Upon the Scheme becoming effective and in consideration for amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall without any further application or deed, issue and allot to the shareholders of the Transferor Companies (whose names appear in the register of members as on the Record Date) or to their respective heirs, executors, administrators or the successors in title, as may be recognized by the Board of Directors of the Transferee Company in the following share swap ratio:

" Ten (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 204 (Two Hundred Four) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 1 i.e. Adds Projects Private Limited

" 100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 108 (One Hundred Eight) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 2 i.e. Amicable Properties Private Limited

" 10(Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 552 (Five Hundred Fifty-Two) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 3 i.e. Bhawani Yarns Private Limited

" 10 (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 358 (Three Hundred Fifty-Eight Only) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 4 i.e. Dollar Brands Private Limited



"10 (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 65 (Sixty-Five) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 5 i.e. Goldman Trading Pvt. Ltd.

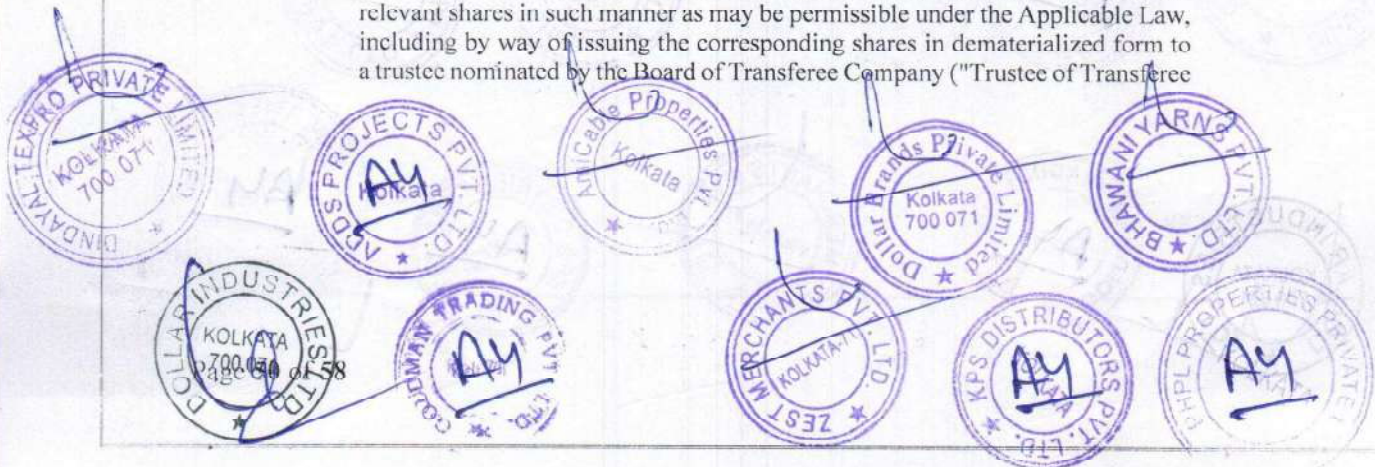
"10(Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 158 (One Hundred Fifty-Eight) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 6 i.e. KPS Distributors Private Limited

"100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 35 (Thirty-Five) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 7 i.e. PHPL Properties Private Limited

"100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 109 (One Hundred Nine) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 8 i.e. Zest Merchants Private Limited

The equity shares of the Transferee Company to be issued pursuant to Clause 26.1 above shall be referred to as "**Transferee Company New Equity Shares**".

- 26.2. The Transferee Company New Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Company, as the case may be, and shall rank *pari passu* in all respects with any existing equity shares of Transferee Company, as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Transferee Company.
- 26.3. Subject to the Applicable Laws, the Transferee Company New Equity Shares that are to be issued in terms of this Scheme shall be issued in dematerialized form and shall be credited to the depository account of the equity shareholders of the Transferor Companies to the extent the details of such depository participant accounts have been provided to/ are available with the Transferee Company as of the Record Date. The shareholders of the Transferor Companies who hold shares in physical form should provide the requisite details relating to his/ her/ its account with a depository participant or other confirmations as may be required, to the Transferee Company, prior to the Record Date to enable it to issue the Transferee Company New Equity Shares
- 26.4. However, if no such details have been provided to the Transferee Company by the shareholders of the Transferor Companies holding shares in physical form on or before the Record Date, the Transferee Company shall deal with the relevant shares in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding shares in dematerialized form to a trustee nominated by the Board of Transferee Company ("Trustee of Transferee



Company") who shall hold these shares in trust for the benefit of such shareholders. The shares of Transferee Company held by the Trustee of Transferee Company for the benefit of the shareholders shall be transferred to the respective shareholders once such shareholder provides details of his/her/ its demat account to the Trustee of Transferee Company, along with such other documents as may be required by the Trustee of Transferee Company. The respective shareholders shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividends, voting rights and other corporate benefits, pending the transfer of shares from the Trustee of Transferee Company. All costs and expenses incurred in this respect shall be borne by Transferee Company.

- 26.5. In terms of the applicable provisions of the *SEBI Master Circular No: SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023*, read with the clarification(s) and Addendum(s) issued thereafter, for the purpose of allotment of Transferee Company New Equity Shares pursuant this Scheme, in case any shareholder's holding in any of the Transferor Companies is such that the shareholder becomes entitled to a fraction of a share of the Transferee Company, the Transferee Company shall not issue fractional shares to such shareholder but shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated shares to a trustee nominated by the Board of Directors of Transferee Company who shall hold such shares, with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price and prices at any time within a period of ninety (90) days from the date of allotment of Transferee Company New Equity Shares, as the Trustee may in its sole discretion, decide and distribute the net sale proceeds (after deduction of applicable taxes and cost incurred) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the shares of the Transferee Company pertaining to the fractional entitlements.
- 26.6. In the event, the Transferor Companies and/ or the Transferee Company restructure their share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of the Scheme, the share entitlement ratio, as per Clause 26.1 above shall be adjusted accordingly, to consider the effect of any such corporate actions without requirement of any further approval from the Appropriate Authority
- 26.7. In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular and other Applicable Laws, the Transferee Company New Equity Shares to be issued by the Transferee Company to the shareholders of the Transferor Companies pursuant to this Scheme, shall be listed on all the stock Exchanges on which the equity shares of the Transferee Company are listed as on the Effective Date. The Transferee



Company will make necessary application(s) to the designated stock exchange and other competent authorities, if any, for this purpose and will comply with provisions of all Applicable Laws in this regard.

- 26.8. Shares allotted pursuant to this Scheme may remain frozen in the Depositories system till listing/ trading permission is given by the stock exchanges.
- 26.9. The Transferee Company shall take necessary steps to increase or alter or re-classify, (if necessary), its authorized share capital suitably to enable it to issue and allot equity shares required to be issued and allotted by it under this scheme.
- 26.10. Approval of the Scheme by the shareholders of Transferee Company shall be deemed to be in due compliance of the provisions of section 42, 62 and other applicable provisions of the Act and Rules made thereunder, the SEBI LODR Regulations, SEBI ICDR Regulations and the Articles of Association of the Transferee Company, and no other consent shall be required under the Act or the Articles of Association of the Transferee Company for the issue and allotment of the equity shares by Transferee Company to the shareholders of Transferor Companies as provided hereinabove
- 26.11. The approval of this Scheme by the equity shareholders of all the companies under Sections 230-232 of the Act shall be deemed to have the approval under sections 13 and 14 of the Companies Act, 2013 and other applicable provisions of the Act, and any other consents and approvals required in this regard.
- 26.12. Upon the coming into effect of this Scheme, all the existing shares/ share certificates, if any, pertaining to shares of the Transferor Companies as on the Record Date shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and will become invalid and shall cease to be tradable thereafter. The Board of Directors of the Transferee Company may not require the shareholders of the Transferor Companies to surrender their share certificates, if any, before issue and allotment of New Equity Shares in terms of the Scheme.

27. CHANGES IN SHARE CAPITAL

- 27.1. Upon the Scheme becoming effective, the Authorised Share Capital of the respective Transferor Companies shall stand transferred to and be amalgamated/ combined with the Authorised Share Capital of the Transferee Company. The filing fees and stamp duty already paid by the respective Transferor Companies on authorized share capital shall be deemed to have been so paid by the Transferee Company on the combined authorized share capital and the Transferee Company shall not be required to pay any fee/ stamp duty for the increase of the authorized share capital to the extent of fees so paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the ROC and no separate procedure or instrument or deed shall be required to be followed under the Act. However, the Transferee Company undertakes to pay the differential



fees, if any after setting off the fees already paid by the Transferor Companies in compliance with provisions of Section 232(3)(i) of the Companies Act, 2013.

- 27.2. The Memorandum 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 Section 13, 14, 61 and 232(3) (i), respectively of the Companies Act, 2013 and/or any other applicable provisions of the Act, as the case may be
- 27.3. Consent of the equity shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting the amendment to the Memorandum of Association and Articles of Association of the Transferee Company and no further resolution under Section 13, Section 61, Section 64 or any other applicable provisions of the Companies Act, 2013 in this regard, would be required to be separately passed in connection with the increase and/or reclassification of Authorized Share Capital and consequent amendment to the Memorandum and Articles of Association of the Transferee Company.
- 27.4. On the Scheme becoming effective, the equity shares of the Transferee Company held by the Transferor Companies shall stand cancelled, consequent upon automatic cancellation by way of operation of law, as a result of Amalgamation of the Transferor Companies with the Transferee Company. Accordingly, the share capital of the Transferee Company shall stand reduced to the extent of face value of shares held by the Transferor Companies in the Transferee Company.
- 27.5. Such reduction of share capital of the Transferee Company shall be effected as an integral part of the Scheme under Sections 230 to 232 of the Act and the orders of the NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction and no separate sanction under Section 66 of the Act will be necessary. The Transferee Company shall not be required to add the words "and reduced" as a suffix to its name consequent upon such reduction.
- 27.6. The reduction would not involve either a diminution of liability in respect of unpaid share capital, if any or payment to any shareholder of any unpaid share capital.

28. ACCOUNTING TREATMENT

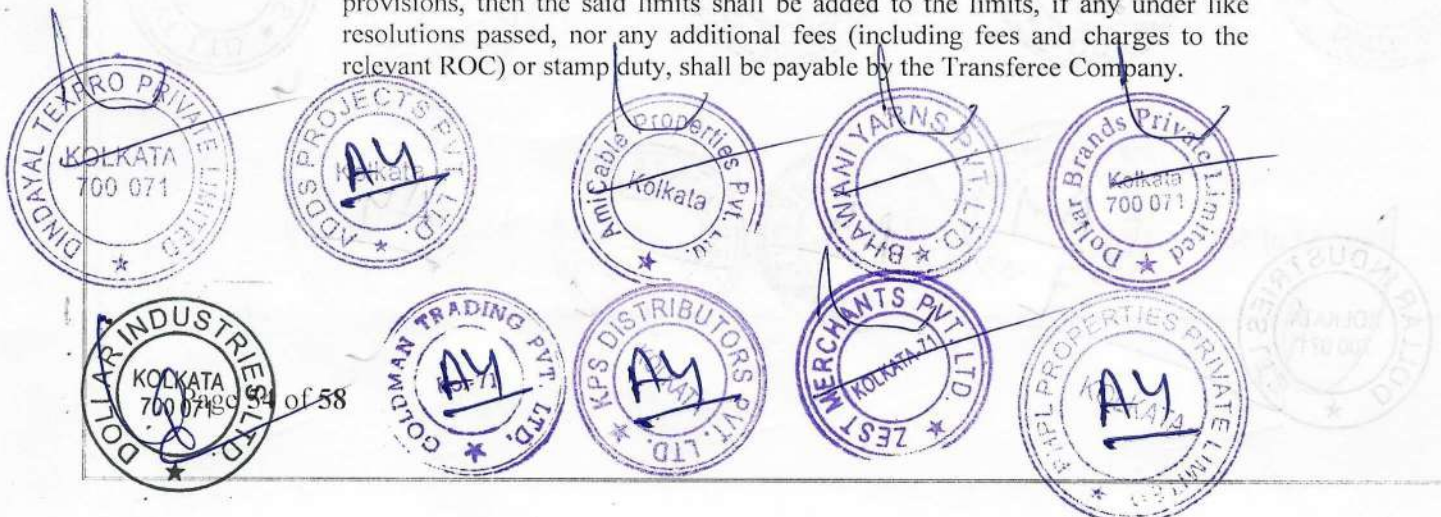
- 28.1. With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company shall account for amalgamation of Transferor Company in its books of account as per "Pooling of Interest Method" prescribed under Appendix C of India Accounting Standard AS – 103 "Business Combinations" as prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other generally accepted accounting principles in India.



- 28.2. The Transferee Company shall, record all the assets and liabilities, including reserves, of the Transferor Companies at their respective book values as appearing in the books of the Transferor Companies on the Appointed date. No adjustments are made to reflect fair values or recognize any new assets or liabilities. The only adjustments that are made are to harmonize accounting policies.
- 28.3. The inter-company balances between the Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company shall stand cancelled. Further the value of investments, if any, held inter-se between the Transferor Companies and the Transferee Company shall stand cancelled pursuant to the Scheme.
- 28.4. Upon the Scheme coming into effect, the surplus/ deficit, if any, of the net value of assets and liabilities, including reserves, of the Transferor Companies acquired and recorded by the Transferee Company over the sum of (a) the face value of the shares issued and allotted pursuant to Clause 26.1 above and (b) the value of investments cancelled pursuant to Clause 28.3 above shall be adjusted in "Capital Reserve Account" in the financial statements of the Transferee Company and shall be presented separately from other capital reserves with disclosure of its nature and purpose in the notes.
- 28.5. In case of any difference in accounting policy between the Transferor Companies and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the "General Reserves" of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- 28.6. any matter not dealt with in clause hereinabove shall be dealt with in accordance with the requirement of applicable Indian Accounting Standards.

29. **DISSOLUTION OF THE TRANSFEROR COMPANIES AND VALIDITY OF RESOLUTIONS**

- 29.1. Upon the effectiveness of this Scheme, the Transferor Companies shall be dissolved without winding up, and the Board and any committees constituted thereof of the Transferor Companies shall without any further act, instrument or deed be and stand discharged. The status of the Transferor Companies shall stand 'amalgamated' in the records of the ROC.
- 29.2. Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Companies, 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 resolution have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any under like resolutions passed, nor any additional fees (including fees and charges to the relevant ROC) or stamp duty, shall be payable by the Transferee Company.



30. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Companies shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or concluded 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 companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.



PART VI

GENERAL TERMS AND CONDITIONS

31. APPLICATION TO NCLT

Necessary applications and / or petitions by the Demerged Company, Transferor Companies and Resulting Company/Transferee Company shall be made for the sanction of the Scheme to the NCLT under the provisions of law and obtain all approvals as may be required under the law.

32. MODIFICATION OR AMENDMENTS TO THE SCHEME

32.1. Subject to approval of NCLT, the respective Board or the respective authorized representative appointed by the Board of the Demerged Company, Transferor Companies, and Transferee Company/ Resulting Company may make modifications or assent to any modifications, alterations or amendments of this Scheme or any conditions which the NCLT and / or any other competent authority may deem fit to direct or impose and after dissolution of the Transferor Companies, the Board of Directors of the Demerged Company and Transferee Company/ Resulting Company may do all such acts, things and deeds necessary in connection with or to carry out the Scheme into effect and take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any order/s of the NCLT or any directions or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and / or matters concerned or connected therewith. No further approval of the shareholders or creditors of any of the Companies shall be necessary for giving effect to the provisions of this Clause.

32.2. The Demerged Company, Transferor Companies and Transferee Company/ Resulting Company may withdraw this Scheme prior to the Effective Date at any time.

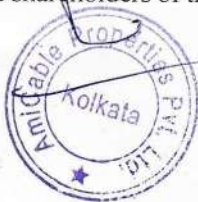
33. CONDITIONALITY TO EFFECTIVENESS OF THE SCHEME

The Scheme is conditional upon and subject to:

33.1. Obtaining no-objection letter from the Stock Exchange, where the equity shares of the Transferee Company is listed, in relation to the Scheme under Regulation 37 and other applicable regulations of the SEBI LODR.

33.2. Approval of the Scheme by the requisite majorities of the respective members and creditors (where applicable) of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company, as required under the Act, or dispensing the meetings, as may be directed by the Hon'ble NCLT.

33.3. Compliance with the other provisions of the SEBI Scheme Circular, including seeking approval of the shareholders of the Transferee Company through e-voting.



as applicable and that the Scheme shall be acted upon only if the votes cast by the public shareholders of the Transferee Company are more than the vote cast by the public shareholders against it, as and if required by the SEBI Scheme Circular at the relevant time of obtaining shareholders' approval.

- 33.4. The Scheme being sanctioned by Hon'ble NCLT under Sections 230 to 232 and other relevant provisions of the Act; and
- 33.5. Certified copy of the sanction orders(s) of the NCLT, sanctioning this Scheme being filed with the Registrar of Companies by the Demerged Company, Transferor Companies, and the Resulting Company/Transferee Company respectively.
- 33.6. Receipt of any other consents, approvals, permissions, no-objection, resolutions, sanctions and/or orders from Appropriate Authority or from any other party, if and as applicable for coming into effect of the Scheme.

34. BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Demerged Company, Transferor Companies and the Resulting Company/Transferee Company and all concerned parties without any further act, deed, matter or thing.

35. SEVERABILITY

If any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to any decision of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company to the contrary, affect the validity or implementation of the other parts and/or provisions of the Scheme.

36. EFFECT OF NON-RECEIPT OF APPROVALS

36.1. In the event any of the said approvals or sanctions referred to above not being obtained or conditions enumerated in the Scheme not being complied with, or for any other reason, the Scheme cannot be implemented, the Board or committee empowered thereof of the Transferor Companies, Demerged Company and the Transferee Company/ Resulting Company shall by mutual agreement, waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

36.2. The Boards of Directors of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme could have adverse implications on the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company



37. GIVING EFFECT TO THE SCHEME

For the purpose of giving effect to the Scheme, the Board of Directors of the Transferor Companies, Demerged Company and the Resulting Company/Transferee Company or any committee constituted thereof, is authorized to give such directions as may be necessary or desirable and to settle as they may deem fit, any question, doubt or difficulty that may arise in connection with or in the working of the Scheme and to do all acts, deeds, and things necessary for carrying into effect the Scheme.

38. COSTS

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferor Companies, Demerged Company and the Resulting Company/Transferee Company as decided by the Board or any committee constituted thereof of respective companies, by mutual decision.

DINDAYAL TEXPRO PRIVATE LIMITED

Vinod Datta

Director

DIN: 00877949

ADDS PROJECTS PVT. LTD.

Aayush Gupta

Director

DIN: 07194148

FOR AMICABLE PROPERTIES PVT. LTD.

Vinod Datta

Director

DIN: 00877949

BHAWANI YARNS PRIVATE LIMITED

Vinod Datta

Director

DIN: 00877949

For Dollar Brands Private Limited

Vinod Datta

Director

DIN: 00877949

Goldman Trading Pvt. Ltd.

Aayush Gupta

Director

DIN: 07194148

KPS DISTRIBUTORS PVT. LTD.

Aayush Gupta

Director

DIN: 07194148

For ZEST MERCHANTS PVT. LTD.

Vinod Datta

Director

DIN: 00877949

For PHPL PROPERTIES PRIVATE LIMITED

Aayush Gupta

Director

DIN: 07194148

For DOLLAR INDUSTRIES LTD.

Vinod Datta

DIRECTOR

DIN: 01982914