BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT - I
CP (CAA) NO. 68/MB.I/2026
IN
CA (CAA) NO. 68/MB.I/2026

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 and other related provisions and Rules made thereof;

AND

In the matter of Scheme of Merger by Absorption of HOABL LANDMARK REALTY PRIVATE LIMITED [Transferor Company No. 1] and PREMIUM HOME DEVELOPERS PRIVATE LIMITED [Transferor Company No. 2] by HOUSE OF ABHINANDAN LODHA ESTATE HOLDINGS PRIVATE LIMITED [Transferee Company] and their respective Shareholders

HOABL LANDMARK REALTY PRIVATE LIMITED, a Company incorporated under the provisions of Companies Act, 2013 and having its registered office at 701 Unit, 7th Floor, 1 Aerocity Building, NIBR Compound, Mohili Village, Sakinaka, Mumbai – 400072, Maharashtra, India.]
Email : compliance@hoabl.com]
Mob : +91 8097572727]

.... First Petitioner Company / Transferor Company No. 1 / HOABL Landmark

PREMIUM HOME DEVELOPERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 2013 and having its registered office at 701 Unit, 7th Floor, 1 Aerocity Building, NIBR Compound, Mohili Village, Sakinaka, Mumbai - 400072, Maharashtra, India.]
Email : compliance@hoabl.com]
Mob : +91 8097572727]

... Second Petitioner Company / Transferor Company No. 2 / Premium Home

HOUSE OF ABHINANDAN LODHA ESTATE HOLDINGS PRIVATE LIMITED, a Company incorporated under the Companies Act, 2013 and having its registered office at 701 Unit, 7th Floor, 1 Aerocity Building, NIBR Compound, Mohili Village, Sakinaka, Mumbai – 400072, Maharashtra, India.]
Email : compliance@hoabl.com]
Mob : +91 8097572727]

... Third Petitioner Company / Transferee Company / HOABL Estate

[Hereinafter collectively referred to as the "Petitioner Companies"]

NOTICE OF HEARING

A Petition under section 230 to 232 and other applicable provisions of the Companies Act, 2013 for the sanction of Scheme of Merger by Absorption of HOABL Landmark Realty Private Limited [Transferor Company No. 1] and Premium Home Developers Private Limited [Transferor Company No. 2] by House of Abhinandan Lodha Estate Holdings Private Limited [Transferee Company], presented by the Petitioner Companies on 20th May, 2026 before the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') was admitted by the Hon'ble NCLT on 02nd June, 2026. The aforesaid petition is fixed for Final Hearing before the Hon'ble NCLT on **10th July, 2026**.

If any person concerned is desirous of supporting or opposing the said Petition, he/she/it should send the notice of his/her/its intention signed by him/her/it or his/her/its advocate to the National Company Law Tribunal, Mumbai Bench, 4th Floor, MTNL Exchange Building, G.D. Somani Marg, Near G.D. Somani International School, Cuffe Parade, Mumbai – 400005 and at its Email ID: ncltmumbai01@gmail.com not later than two days before the date fixed for the hearing of the Petition. Copy of the said representation may simultaneously be sent at the registered office of the respective Petitioner Company and on the Email ID of the Petitioner Companies: compliance@hoabl.com and at the Email ID of the Advocate: advocateshrutikelji@gmail.com. Where any person concerned seeks to oppose the aforesaid petition, the grounds of opposition or a copy of affidavit in that behalf should be furnished with such notice. The copy of the Petition can be obtained free of charge by sending an enquiry to Email ID of the Petitioner Companies: compliance@hoabl.com and at the Email ID of the Advocate: advocateshrutikelji@gmail.com not later than two days before the date fixed for hearing of the Petition.

FOR HOABL LANDMARK REALTY PRIVATE LIMITED

Sd/-
Authorised Signatory

For PREMIUM HOME DEVELOPERS PRIVATE LIMITED

Sd/-
Authorised Signatory

FOR HOUSE OF ABHINANDAN LODHA ESTATE HOLDINGS PRIVATE LIMITED

Sd/-
Authorised Signatory

Dated this 18 day of June, 2026

Place : Mumbai

SCHEME OF MERGER BY ABSORPTION

OF

HOABL LANDMARK REALTY PRIVATE LIMITED

[TRANSFEROR COMPANY NO. 1]

AND

PREMIUM HOME DEVELOPERS PRIVATE LIMITED

[TRANSFEROR COMPANY NO. 2]

BY

HOUSE OF ABHINANDAN LODHA ESTATE

HOLDINGS PRIVATE LIMITED

[TRANSFEREE COMPANY]

AND

THEIR RESPECTIVE SHAREHOLDERS

(UNDER SECTION 230-232 OF THE COMPANIES ACT, 2013)

<u>GENERAL</u>

1. PRELIMINARY :

This is a Scheme of Merger by Absorption pursuant to Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (‘**the Act’**) and Rules thereunder.

<u>Following are parties to the Scheme</u> :

SN	Name of Company
1.	**HOABL LANDMARK REALTY PRIVATE LIMITED** – a Company incorporated under the Companies Act, 2013 on 04th September, 2023 having CIN - U43900MH2023PTC409886 and having its registered office at 701 Unit, 7th Floor, 1 Aerocity Building, NIBR Compound, Mohili Village, Sakinaka, Mumbai – 400072, Maharashtra, India. ***(hereinafter referred to as "HOABL Landmark" or "Transferor Company No. 1")***
2.	**PREMIUM HOME DEVELOPERS PRIVATE LIMITED** – a Company incorporated under the Companies Act, 2013 on 13th December, 2021 having CIN - U70109MH2021PTC373161 and having its registered office at 701 Unit, 7th Floor, 1 Aerocity Building, NIBR Compound, Mohili Village, Sakinaka, Mumbai – 400072, Maharashtra, India. ***(hereinafter referred to as "Premium Home" or "Transferor Company No. 2")***
3.	**HOUSE OF ABHINANDAN LODHA ESTATE HOLDINGS PRIVATE LIMITED** – a Company incorporated under the Companies Act, 2013 on 20th August, 2014 having CIN - U45400MH2014PTC257395 and having its registered office at 701 Unit, 7th Floor, 1 Aerocity Building, NIBR Compound, Mohili Village, Sakinaka, Mumbai - 400072, Maharashtra, India. ***(hereinafter referred to as "HOABL Estate" or "Transferee Company")***

Transferor Company No. 1 and Transferor Company No. 2 are collectively referred to as "**Transferor Companies**”.

For sake of convenience, the Scheme is divided into following parts:

1. **PART I :** deals with Definitions and Share Capital.

2. **PART II :** deals with Merger by Absorption of the Transferor Companies by Transferee Company.

3. **PART III :** deals with general terms and conditions that would be applicable to the Scheme.

INTRODUCTION

(a) HOABL Landmark is a Private Limited Company and is primarily engaged in the business of Builders, Developers, Masonry, General maintenance, Construction, Contractors and haulers and to construct, purchase, sell, execute, develop, maintain, operate, run, obtain, grant lease, sub lease, license, let out and/or sell lands, stores, shops, offices, residential apartments, Bungalows, Townships, Godowns, Flats, etc.

(b) Premium Home is a Private Limited Company and is engaged in the business of Builders, Developers, Masonry, General maintenance, Construction, Contractors and haulers and to construct, purchase, sell, execute, develop, maintain, operate, run, obtain, grant lease, sub lease, license, let out and/or sell lands, stores, shops, offices, residential apartments, Bungalows, Townships, Godowns, Flats, etc.

(c) HOABL Estate is a Private Limited Company and is engaged in the business of Builders, Developers, Masonry, General maintenance, Construction, Contractors and haulers and to construct, purchase, sell, execute, develop, maintain, operate, run, obtain, grant lease, sub lease, license, let out and/or sell lands, stores, shops, offices, residential apartments, Bungalows, Townships, Godowns, Flats, etc.

RATIONALE FOR THE SCHEME OF MERGER BY ABSORPTION

The Transferor Companies and the Transferee Company are a part of the same corporate group. The Proposed Merger by Absorption is being proposed as a part of an internal group restructuring which is being undertaken to simplify the corporate structure by consolidating the Transferor Companies into the Transferee Company thereby creating a single entity which would be advantageous and beneficial to the interest of the shareholders, creditors and employees of all these companies.

The Merger by Absorption which will result in absorption of the Transferor Companies by the Transferee Company shall result in the following benefits :

(a) Simplification of corporate structure;

(b) Saving of costs through focused operational efforts, rationalization, standardization and simplification of business processes and integration and optimization of various support functions, resources and the assets;

(c) Easier and speedier decision making at all levels and better management and co-ordination;

(d) Avoidance of duplication of administrative functions, reduction in multiplicity of legal and regulatory compliances; and

(e) Consolidation of resources and costs and optimum utilization of assets of the Transferee Company and Transferor Companies and bring uniformity in corporate policy;

The Scheme is commercially and economically viable and feasible and is fair and reasonable. This Scheme will be beneficial, advantageous and not prejudicial to the interest of all the shareholders, debenture holders, creditors and other stakeholders of Transferor Companies and the Transferee Company.

PART - I

DEFINITIONS AND SHARE CAPITAL

2. DEFINITIONS :

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

2.1 "**Act**" or "**the Act**" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force;

2.2 "**Appointed Date**" for the purpose of this Scheme means **1 April, 2024**;

2.3 "**Board of Directors**" or "**Board**" in relation to the respective Transferor Company and/or Transferee Company, as the case may be, shall include any committee of Directors or any person authorized by the Board of Directors or such committee of Directors;

2.4 **"Authority"** means any applicable Central, State or local government, legislative body, regulatory or administrative authority, agency or commission or any Court, Tribunal, Board, Bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India including but not limited to Registrar of Companies and National Company Law Tribunal;

2.5 "**Effective Date**" means the last of the dates on which conditions and matters referred to in Clause 21 hereof occur or have been fulfilled or waived;

2.6 "**IT Act**" means the Income Tax Act, 1961 or Income Tax Act, 2025, as may be applicable and rules made there under and shall include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force;

2.7 "**Merger by Absorption**" means the amalgamation of the Transferor Companies by the Transferee Company in accordance with Section 2(1B) of the Income Tax Act, 1961 or corresponding provisions of Income Tax Act, 2025, as may be applicable and the restructuring contemplated by the Scheme in terms of Part III of the Scheme.

2.8 "**NCLT**" means the National Company Law Tribunal at Mumbai, Maharashtra;

2.9 "**Record Date**" means the date on which the list of shareholders shall be determined by the Board of the respective companies for issuance of shares as consideration to the shareholders pursuant to this Scheme;

2.10 "**Registrar of Companies**" means the Registrar of Companies, Mumbai, Maharashtra;

2.11 **"Scheme"** or **"the Scheme"** or **"this Scheme"** means this Scheme of Merger by Absorption in its present form or with any modification(s) approved, imposed or directed by NCLT;

2.12 **"Transferor Company No. 1"** means "HOABL LANDMARK REALTY PRIVATE LIMITED" or "HOABL Landmark".

2.13 **“Transferor Company No. 2”** means “PREMIUM HOME DEVELOPERS PRIVATE LIMITED” or “Premium Home”.

2.14 “**Transferee Company**” means “HOUSE OF ABHINANDAN LODHA ESTATE HOLDINGS PRIVATE LIMITED” or “HOABL Estate”.

2.15 “**Undertaking**” shall mean and include the whole of and all of the undertakings of the Transferor Companies, as going concerns, including their businesses, all secured and unsecured debts, liabilities (including contingent liabilities, if any), duties and obligations under law or contracts, and all the assets, properties, rights, titles and benefits, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, vehicles, fixed assets, work-in-progress, current assets, investments, reserves, provisions, funds, licenses, registrations, copyrights, patents, trade names, trademarks, any other form of intellectual property and other rights and licenses in respect thereof, applications for copyrights, patents, trade names, trademarks, pre-qualifications, track record, experience, goodwill and all other rights, leases, licenses, tenancy rights, premises, ownership flats, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers, office equipment, telephones, telexes, facsimile connections, software, internet connections, communication facilities, equipment and installations and utilities, electricity, water and other service connection, benefit of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, tax credits (including but not limited to credits in respect of income tax, sales tax, value added tax, turnover tax, service tax, Goods and Services Tax (GST), software license, Domain / Websites etc. in connection/relating to the Transferor Companies and other claims and powers, of whatsoever nature and wheresoever situated by the Transferor Companies, as on the Appointed Date.

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

3. RATIONALE FOR APPOINTED DATE

As stated in Clause 2.2, Appointed Date for the purpose of this Scheme means 1 April 2024.

<u>Below is the rationale for the aforesaid Appointed Date :</u>

- The Transferor Companies and Transferee Company are under common management and control and are engaged in similar businesses. Hence, this merger would achieve operational synergies towards costs which would be beneficial once it is effective from the Appointed Date of 1 April 2024.

- The merger proposes to simplify group holding structure by reducing hierarchy structure in terms of various departments such IT infrastructure, Engineering Procurement and Construction, Design, Operations, Customer Relationship Management, Sales, Marketing, and Finance.

- The Appointed Date of the Scheme has been kept as 1 April 2024, considering the business requirements and operations of the Transferor and Transferee Company and the business interest of the amalgamated companies.

- The financing needs of Transferor Company No. 1 as well as Transferor Company No. 2 have been substantially satisfied by the Transferee Company with effect from (w.e.f.) April 2024 and hence the merged Financial Statements w.e.f. 1 April 2024 will enable management to represent Financial Position of amalgamated companies in a better way to various stakeholders and users of the Financial Statements. The Appointed Date of 1 April 2024 will enable Transferee Company to merge the Financial Statements w.e.f. 1 April 2024 resulting into merged financial Track Record w.e.f. that date.

- The aforesaid Appointed Date will not be prejudicial to the interests of the shareholders, creditors and other stakeholders of the Transferor Companies and Transferee Company and public interest.

- Such date is in its commercial prudence as suitable date to be appointed date for the purpose of the scheme

4. OPERATIVE DATE OF THE SCHEME

The Scheme set out herein in its present form or with any modification(s) as approved or imposed or directed by the Hon’ble Tribunal shall be effective from the Appointed Date but shall become operative from the Effective Date.

5. SHARE CAPITAL

5.1 The Share Capital of the Transferor Company No. 1 as on 31.03.2025 is as under :

Particulars	No. of Shares	Amount (in Hundreds)
Authorized Share Capital		
Equity Shares of Re. 1/- each	2,00,000	2,000.00
TOTAL	**2,00,000**	**2,000.00**
Issued, Subscribed and Paid-up Capital		
Equity Shares of Re.1/- each, fully paid up	1,00,000	1,000.00
TOTAL	**1,00,000**	**1,000.00**

Subsequent to the above date and till the date of approval of this Scheme by the Board of Directors, there has been no change in the capital structure of the Transferor Company No. 1.

5.2 The Share Capital of the Transferor Company No. 2 as on 31.03.2025 is as under :

Particulars	No. of Shares	Amount (in Hundreds)
Authorized Share Capital		
Equity Shares of Re. 1/- each	10,000	100.00
TOTAL	**10,000**	**100.00**
Issued, Subscribed and Paid-up Capital		
Equity Shares of Re. 1/- each, fully paid up	100	1.00
TOTAL	**100**	**1.00**

Subsequent to the above date and till the date of approval of this

Scheme by the Board of Directors, there has been no change in the capital structure of the Transferor Company No. 2.

5.3 The Share Capital of the Transferee Company as on 31.03.2025 is as under:

Particulars	No. of Shares	Amount (in Hundreds)
Authorized Share Capital		
Equity Shares of Re. 1/- each	1,50,000	1,500.00
TOTAL	**1,50,000**	**1,500.00**
Issued, Subscribed and Paid-up Capital		
Equity Shares of Re. 1/- each, fully paid up	1,00,000	1,000.00
TOTAL	**1,00,000**	**1,000.00**

Subsequent to the above date and till the date of approval of this Scheme by the Board of Directors, there has been no change in the capital structure of the Transferee Company.

PART II

MERGER BY ABSORPTION OF HOABL LANDMARK AND PREMIUM HOME BY HOABL ESTATE

6. TRANSFER AND VESTING OF THE UNDERTAKING

6.1 Upon the coming into effect of this Scheme and with effect from 12:00 a.m. on the Appointed Date, the Undertaking of the Transferor Companies shall, pursuant to Section 232(4) of the Act, without any further act, instrument or deed, be and stand transferred to and vested in Transferee Company, as a going concern so as to become as and from the Appointed Date, the estate, assets, undertakings, rights, title, interest, liabilities, powers and authorities of Transferee Company.

6.2 Without prejudice to Clause 6.1 above:

(a) in respect of such of the assets as are moveable assets which are capable of being physically handed over, they shall be physically handed over by manual delivery or by endorsement and/ or delivery to Transferee Company, as a going concern so as to become as and from the Appointed Date, the movable assets of the Transferee Company.

(b) In respect of such assets and movables other than those referred to above in sub-clause (a) above (including without limitation sundry debtors, outstanding loans, all advances recoverable in cash or in kind or for value to be received, bank balances and deposits with Government, Semi-Government, local and other authorities and bodies, etc.), immovable properties, intellectual properties and incorporeal properties, the same shall, without any further act, deed or instrument, be transferred to and vested in and/or be deemed to be transferred and vested in Transferee Company as and from the Appointed Date.

6.3 With effect from the Effective Date and until such time the names of the bank accounts of the Transferor Companies are replaced with that of the Transferee Company, the Transferee Company shall, be entitled to operate the bank accounts of the Transferor Companies, in so far as may be necessary. The banks shall also honor the cheques or other bills issued in the name of the Transferor Companies on and from the Effective Date and the Transferee Company is entitled to carry on business under the name of respective Transferor Company until relevant records are updated with the relevant Vendors, Authorities, Regulators, customers, or other persons.

6.4 With effect from the Appointed Date, all the liabilities and contingent liabilities of the Transferor Companies shall, without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in Transferee Company so as to become the debts, liabilities, duties, and obligations of Transferee Company, as and from the Appointed Date and further 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 effect the provisions of this Clause. Provided always that, the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed by the Transferor Companies and Transferee Company shall not be obliged to create any further or additional security therefor after the Effective Date. Provided however that, the Transferee Company may, at any time, after the coming into effect of this Scheme in accordance hereof, if so required, under any law or otherwise, execute deeds of confirmation or any writing, as may be necessary, in favour of the creditors of the Transferor Companies or in favour of any other party to contract or arrangement to which the Transferor Companies are parties in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such deeds / documents on behalf of the Transferor Companies as well as to implement and carry out all such formalities and compliances referred to above.

6.5 It is hereby clarified that all inter party transactions, if any, between the Transferor Companies and Transferee Company shall stand cancelled from the Appointed Date, post the approval of the Scheme, for all purposes.

6.6 All property (including immovable property, intellectual property and incorporeal property), assets, investments, estate, rights, title, interest, licenses, powers and authorities (including under any power(s) of attorney) acquired by or granted to or permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans or benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, tax credits (including but not limited to credits in respect of income tax, sales tax, value added tax, turnover tax, service tax, Goods and Services Tax (GST), MAT credit) and other assets, special status and other benefits or privileges, enjoyed or conferred upon or held or availed of by and / or all rights and benefits that have accrued or which may accrue to the Transferor Companies after the Appointed Date and prior to the Effective Date in connection with or in relation to the operation of the Transferor Companies shall, pursuant to the provisions of Section 232(4) of the Act, without any further act, instrument or deed, be and hereby stand transferred to and vested or deemed to have been transferred to and vested in Transferee Company.

6.7 All loans, raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Companies in relation to or in connection with the Undertaking of the Transferor Companies, after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 232(4) of the Act, without any further act, instrument or deed, be and stand transferred to or vested in or be deemed to have been transferred to and vested in Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of Transferee Company, which shall meet, discharge and satisfy the same.

6.8 Upon the coming into effect of the Scheme, benefits of all taxes paid including but not limited to MAT paid, advance taxes and tax deducted at source, right to carry forward and set off unabsorbed tax losses, unutilized MAT credit, CENVAT credit under the provisions of applicable tax laws, right to claim deductions under the provisions of the Income

Tax Act, 1961 or corresponding provisions of Income Tax Act, 2025, including its continuing benefits, by the Transferor Companies from the Appointed Date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same and shall be deemed to be the rights/claims of the Transferee Company. All un-availed credits, set offs, claims for refunds under any State VAT Acts, CST Acts, Central Excise, Customs Act, Service Tax and Goods and Services Tax (GST) provisions or any other State or Central statutes regardless of the period to which they may relate, shall stand transferred to the benefit of and shall be available in the hands of the Transferee Company without restrictions under the respective provisions.

6.9 The resolutions, if any, of the Board of Directors and/or the members 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 Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then said limits shall be added and shall constitute the aggregate of the said limits in Transferee Company.

6.10 This Scheme shall not, in any manner, affect the rights of any of the creditors of the Transferor Companies.

6.11 This part of the Scheme complies with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income Tax Act, 1961 or corresponding provisions of Income Tax Act, 2025 or any statutory modification or re-enactment thereof. 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 an amendment of law or for any other reason whatsoever upto the Effective Date, the provisions of the said Section of the Income Tax Act, 1961 or corresponding provisions of Income Tax Act, 2025 or re-enactment thereof shall prevail and the Scheme shall be modified by obtaining necessary directions from the Appropriate Authority to the extent necessary to comply with Section 2(1B) of the Income Tax Act, 1961 or corresponding provisions of Income Tax Act, 2025 or re-enactment thereof.

7. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

7.1 Without any further acts or deeds, upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts (including without limitation all contracts and/or agreements entered into by Transferor Company No. 1 and/or Transferor Company No. 2 with any person or entity for transfer and/or acquisition of any immovable property(ies) or any rights or interest therein), deeds, bonds, agreements, powers of attorney (including without limitation any power(s) of attorney issued or granted by any person or entity in favour of Transferor Company No. 1 and/or Transferor Company No. 2 in connection with or in relation to any contract, agreement or arrangement entered into by such person or entity with Transferor Company No. 1 and/or Transferor Company No. 2 (as the case may be) for transfer or acquisition of any immovable property(ies) (or any rights or interest therein)), incentives, licenses, engagements, registrations, benefits, exemptions, entitlements, arrangements and other instruments of whatsoever nature, including all the bids and tenders which have been submitted and/or accepted, in relation to the Transferor Companies to which the Transferor Companies are party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on or against or in favour of, as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee or attorney or grantee or donee thereto without the requirement of obtaining or seeking consent or approval of any third party or counterparty.

7.2 The transfer of the Undertaking of the Transferor Companies from the Appointed Date, as above and the continuance of proceedings by or against Transferee Company under Clause 8 below, shall not affect any transaction or proceeding already concluded by the Transferor Companies on and after the Appointed Date to the end and intent that Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies including investments in securities of any entity and the Transferor Companies shall be deemed to have carried on and to be carrying on their business on behalf of Transferee Company, until such time this Scheme comes into effect.

8. LEGAL PROCEEDINGS

8.1 Upon the coming into effect of this Scheme, all suits, writ petitions, revision, actions and other proceedings including legal and taxation proceedings, if any, by or against the Transferor Companies, pending and / or arising on or before the Effective Date shall be continued and be enforced by or against Transferee Company effectually and in the same manner and to the same extent, as if the same had been pending and / or arising by or against the Transferee Company.

8.2 Transferee Company shall on and from Effective Date undertake to have all legal or other proceedings initiated by or against the Transferor Companies referred to in Clause 8.1 above transferred to its name and to have the same continued, prosecuted and enforced by or against Transferee Company.

9. CONSIDERATION

9.1 Upon this Scheme coming into effect and upon the transfer and vesting of the Undertaking of the Transferor Companies in the Transferee Company, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by the Transferee Company as detailed in this Clause.

9.2 Transferor Company No. 1 is a wholly owned subsidiary of the Transferee Company. Upon the Scheme becoming effective, the shares held by Transferee Company and its nominees in Transferor Company No. 1 shall be extinguished and no shares shall be issued by the Transferee Company in consideration.

9.3 The Board of Directors of the Transferor Company No. 2 and Transferee Company have engaged a Registered Valuer who has provided a valuation report in respect of the share exchange ratio to be considered for issue of new shares to the shareholders of Transferor Company No. 2 pursuant to the Scheme. The Transferee Company, without further application, act or deed, shall issue and allot to each of the equity shareholders of Transferor Company No. 2 and whose name appears in the Register of members of Transferor Company No. 2 on the Record Date, shares in the proportion as follows :

"1 Equity Share of Transferee Company of Re.1/- each for every 1 Equity Share of Re.1/- each held in Transferor Company No. 2"

9.4 The Board of Directors of the Transferor Company No. 2, based on their independent judgement and after taking into consideration the aforesaid valuation report, concluded that the said exchange ratio is fair and reasonable and is in the interest of shareholders of the Transferor Company No. 2.

9.5 In respect of Equity Shares of Transferor Company No. 2 which are in the name of the nominee shareholder and beneficially held by its Holding

Company, the Equity Shares to be issued by the Transferee Company under the Scheme as mentioned above shall be allotted to the Holding Company in its own name.

9.6 No fractional shares shall be issued by the Transferee Company in respect of any fractions which the members of the Transferor Company No. 2 may be entitled to on issue and allotment of equity shares as aforesaid by the Transferee Company. The fraction, if any, shall be rounded off to the nearest integer and Transferee Company shall issue the equity shares accordingly.

9.7 The shares so allotted pursuant to Clause 9.3 above shall rank, for dividend, voting rights and for all other benefits and in all other respects, *pari-passu* with the existing equity shares of the Transferee Company with effect from the date of allotment.

9.8 The issue and allotment of shares, pursuant to Clause 9.3 above is an integral part of this Scheme. The approval of this Scheme by the members of the Transferee Company shall be deemed to be due compliance with all applicable provisions of the Act including but not limited to Section 62(1)(c) of the Act, to the extent applicable.

9.9 The Shares, if any, held inter-se between Transferor Company No. 1, Transferor Company No. 2 and Transferee Company shall stand cancelled.

10. CONDUCT OF BUSINESS BY THE TRANSFEROR COMPANIES TILL EFFECTIVE DATE

10.1 With effect from the Appointed Date and upto the Effective Date, the Transferor Companies shall carry on and be deemed to carry on all the business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the

Undertaking on account of, and for the benefit of and in trust for Transferee Company and all the profits or losses, arising or incurred by the Transferor Companies shall, for all purposes, be treated and be deemed to be and to accrue as the profits or losses of Transferee Company, as the case may be.

10.2 From the date of the filing of this Scheme with the NCLT and until the Effective Date, the Transferor Companies shall carry on their businesses and activities with reasonable diligence and business prudence and shall not, except with notice to or knowledge of, the Transferee Company, undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its subsidiaries or group companies or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking, save and except in each case in the following circumstances:

a) if the same is in its ordinary course of business, as carried on by it as on the date of filing this Scheme with NCLT; or
b) if the same is expressly permitted by this Scheme; or
c) if written consent of Transferee Company has been obtained.

10.3 All immovable property (including without limitation the immovable properties of Transferor Company No. 1 listed in Annexure I and held by it immediately prior to the Effective Date), movable property, intellectual property, incorporeal property, estate(s), asset(s), right(s), title(s), interest(s), powers and authority(ies) (including without limitation, any power(s) and/or authority(ies) granted under any powers of attorney by any person) pertaining to the businesses of the Transferor Companies accrued to and/or acquired by the Transferor Companies prior to the Effective Date shall have been or deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall upon the coming into effect of this Scheme, pursuant to the provisions of Section 232(4) of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company to that extent without the requirement of obtaining or seeking consent or approval of any third party or counterparty, and shall become the property, estate(s), asset(s), right(s), title(s), interest(s), powers and authority(ies) of the Transferee Company.

11. ACCOUNTING TREATMENT

The Transferee Company shall account for the merger in its books of accounts as under :

11.1 Upon coming into effect of this Scheme, notwithstanding anything contrary contained in any other clauses of the Scheme, the Transferee Company shall give effect to the accounting treatment in the books of accounts in accordance with the accounting standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, or any other relevant or related requirement under the Act, as applicable on the Appointed Date.

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

11.3 The Transferee Company shall recognize the assets, liabilities, and reserves of the Transferor Companies in its books of accounts on the date as determined under Ind AS 103 and at their respective carrying amounts as appearing in the financial statements of the Transferor Companies.

11.4 Inter-company balances, loans and advances and investments if any, shall stand cancelled.

11.5 The identity of the reserves, including balance of Profit and Loss Account, of the Transferor Companies shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Companies.

11.6 The difference between the value of the Equity Shares allotted by Transferee Company pursuant to the Scheme and the value of net assets, including reserves of the Transferor Company No. 2 transferred to the Transferee Company pursuant to this Scheme and the difference between the Share Capital of the Transferor Company No. 1 and Book Value of Investment in shares of Transferor Company No. 1, as recorded in the Books of Transferee Company, shall be accounted as Capital Reserves in the Transferee Company.

11.7 As the Transferor Companies shall stand dissolved without being wound up upon the Scheme becoming effective, hence accounting treatment is not prescribed under this Scheme in the books of both the Transferor Companies.

11.8 In case of any differences in the accounting policies between the Transferor Companies and the Transferee Company, the impact of the same till the Appointed Date of Merger by Absorption will be quantified and adjusted in the Transferee Company to ensure that the financial statements of the Transferee Company reflect the true financial position on the basis of consistent accounting policies.

11.9 In any case, the accounting treatment in respect of the Scheme will be carried and maintained in order to be in conformity with the Accounting Standards applicable to the Transferee Company as prescribed under Section 133 of the Companies Act, 2013.

12. TREATMENT OF TAXES

12.1 Any tax liabilities under the Income Tax Act, 1961 or Income Tax Act, 2025, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956, any other State Sales Tax / Value Added Tax laws, Service Tax, Goods and Services Tax Act, 2017, stamp laws or other applicable laws / regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes / duties / levies allocable or related to the business of the Transferor Companies to the extent, not provided for or covered by tax provision in the accounts made, as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.

12.2 All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, GST, etc.) paid or payable by the Transferor Companies in respect of the operations and / or the profits of the business, on and from the Appointed Date, shall be on account of Transferee Company and, insofar as it relates to the tax payment (including without limitation to income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, GST, 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 business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by Transferee Company and, shall, in all proceedings, be dealt with accordingly.

12.3 Any refund under Tax Laws received by / due to the Transferor Companies consequent to the assessments made on the Transferor

Companies subsequent to the Appointed Date pertaining to the business transferred and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by Transferee Company.

12.4 TDS, if any, deducted by the Transferee Company under the Income Tax Act, 1961 or Income Tax Act, 2025, any other statute for the time being in force, in respect of the payments made by the Transferee Company to the Transferor Companies on account of inter-se transactions, assessable for the period prior to the Effective Date shall be deemed to be the advance tax paid by the Transferee Company and credit for such advance tax shall be allowed to the Transferee Company notwithstanding that the certificates or challans for advance tax being in the name of the Transferor Companies and not in the name of the Transferee Company.

12.5 Without prejudice to generality of the aforesaid, any concessional or statutory forms under the service tax laws, GST Laws, issued or received by the Transferor Companies, if any, in respect of period prior to the Effective Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Companies.

12.6 The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the regulatory authorities for the period prior to the Effective Date, if required. Further, the Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by Transferor Companies for any year, if so necessitated or consequent to this Scheme, notwithstanding that the time prescribed for such revision may have elapsed.

12.7 Without prejudice to the generality of the above, all benefits under the income tax including dividend tax, sales tax, MAT, excise duty, customs duty, service tax, VAT, GST, etc., to which the Transferor Companies are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in Transferee Company.

13. EMPLOYEES

13.1 All the employees of the Transferor Companies in service on the Effective Date shall become the employees of Transferee Company on such date, without any break or interruption in service and on terms and conditions, as to remuneration not less favourable than those subsisting with reference to the Transferor Companies as on the said date.

13.2 It is expressly stated that the Transferee Company agrees that the services of all such employees with the Transferor Companies upto the Effective Date shall be considered for the purposes of all retirement benefits to which they may be eligible in the Transferor Companies on the Effective Date.

13.3 It is expressly provided that as far as the provident fund, gratuity scheme, leave encashment, compensated absences scheme or any other special scheme(s) or fund(s), provisions for employee benefits created or existing, if any, for the benefit of the employees of the Transferor Companies are concerned, upon coming into effect of the Scheme, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, related to the administration or operation of such schemes and all the rights, duties, powers and obligation(s) of the Transferor Companies in relation to such schemes shall become those of the Transferee Company. It is clarified that the employment of the employees of the Transferor Companies will be treated as having been continuous for the purpose of the aforesaid schemes. The Transferee Company shall file the relevant intimations with the statutory authorities concerned who shall take the same on record and endorse the name of the Transferee Company for the Transferor Companies.

14. SAVING OF CONCLUDED TRANSACTIONS

14.1 Without prejudice to anything contained in this Scheme, the transfer and vesting of the Undertaking of the Transferor Companies as per this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies prior to the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds, matters and things made, done and executed by the Transferor Companies as acts, deeds, matters and things made, done and executed by or on behalf of the Transferee Company.

14.2 All liabilities, incurred or undertaken by the Transferor Companies prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 232 and any other applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become liabilities of the Transferee Company.

15. COMBINATION OF AUTHORIZED SHARE CAPITAL

15.1 Upon the Scheme coming into effect, the existing Authorised Share Capital of the Transferor Companies will get merged with that of the Transferee Company without payment of additional fees and duties, as the said fees had already been paid by the Transferor Companies, and the Authorised Share Capital of Transferee Company will be increased to that extent.

15.2 It is clarified that the Transferee Company, for the purpose of amendment in Authorized Share Capital and corresponding amendment in the Memorandum of Association and Articles of Association, shall not be required to pass a separate resolution under Section 13, Section 14 or any other provisions of the Act, and on the members of Transferee Company approving the Scheme, it shall be deemed that the shareholders of Transferee Company have given their consent for the amendment to the Authorized Share Capital and consequent amendment in Memorandum of Association and Articles of Association of Transferee Company, as required under Section 13, Section 14 and other applicable provisions of the Act.

16. DISSOLUTION OF TRANSFEROR COMPANIES

On the Scheme becoming effective, the Transferor Companies shall stand dissolved without the process of being wound up and without any further act by the parties to this Scheme.

PART III

GENERAL TERMS AND CONDITIONS

17. APPLICATION TO NCLT

The Transferor Companies and the Transferee Company shall with all reasonable dispatch make applications under Sections 230 to 232 of the Act and other applicable provisions of the Act to the NCLT for sanctioning the Scheme.

18. COMPLIANCES

The approval to this Scheme under Sections 230 to 232 of the Act by the shareholders of the Transferor Companies and the Transferee Company shall be deemed to be the approval of the shareholders, under the applicable provisions of the Act, including but not limited to Sections 4, 13, 14, 61 and 64 of the Act and no separate procedure is required to be carried out.

19. DIVIDEND

19.1 The Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the period prior to the Effective Date.

19.2 Until the effectiveness of this Scheme, the shareholders of the Transferor Companies and the Transferee Company shall continue to enjoy their existing rights under their respective Articles of Association including their right to receive dividend

19.3 It is however clarified that the aforesaid provision in respect of declaration of dividend is an enabling provision only and shall not be deemed to confer any right on any member of any of the respective Companies to demand or claim any dividend subject to the provisions of the Act, and the same shall be entirely at the discretion of the respective Board of Directors of the respective Companies and subject, wherever necessary and in accordance with the law for the time being in force.

20. MODIFICATION OR AMENDMENTS TO THE SCHEME

The Transferor Companies and the Transferee Company through their respective Board of Directors or any Committee constituted by their respective Boards, may assent to any modification/amendment to the Scheme or to any condition or limitation that the NCLT may deem fit to direct or impose or which may otherwise be considered necessary, desirable, or appropriate by them. The Boards of Directors of the Transferor Companies and the Transferee Company or any

Committee constituted by them, may take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of any other authority or otherwise howsoever arising out of or by virtue of the Scheme or implementation thereof and / or any matter concerned or connected therewith.

21. CONDITIONALITY OF THE SCHEME

The Scheme shall be conditional upon and subject to :

(i) the requisite consent, approval or permission of statutory or regulatory authorities, if any, which by law may be necessary for the implementation of this Scheme.

(ii) the approval by requisite majority of the shareholders and creditors of the Transferor Companies and the Transferee Company or dispensation thereof by NCLT, and NCLT sanctioning the Scheme under the Act.

(iii) Filing of certified copies of the order(s) passed by the NCLT, referred to in sub-clause (ii) above, in respect of the Transferor Companies and the Transferee Company with the Registrar of Companies.

22. WITHDRAWAL OF SCHEME

The Transferor Companies and the Transferee Company shall have the discretion to withdraw their application(s)/ petition(s) from NCLT as deemed fit by the Board of respective Companies. They shall also be at liberty to render the Scheme ineffective by not filing the certified copy of order of the Scheme sanctioned, with Registrar of Companies. However, necessary intimation may be filed by the Companies with the NCLT of their decision not to file the Scheme and not to make it effective.

23. EFFECT OF NON-RECEIPT OF APPROVALS

In case the Scheme is not sanctioned by the NCLT, or in the event any of consents, approvals, permissions, resolutions, agreements, sanctions, or conditions enumerated in the Scheme could not be obtained or complied with, or the Scheme could not be implemented for any other reason, then the Scheme shall become null and void.

24. COST, CHARGES AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any arising out of or incurred in carrying out and implementing any Part of this Scheme and matters incidental thereto shall be borne by the Transferee Company.

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Annexure I

All that pieces and parcels of land aggregately admeasuring 34,640 square meters or 8.55 acres (approx), bearing Survey numbers 5/1, 6/2, 6/3 and 7/2A(p), situated at Village Khambewadi, Taluka Khalapur, Dist Raigad acquired by Transferor Company No. 1 under two Deeds of Conveyance both dated 2nd January 2026, registered with the Office of Sub-Registrar of Assurances at Khalapur under serial numbers 44/2026 and 45/2026 respectively.