SCHEME OF AMALGAMATION

OF

TECHINDIA NIRMAN LIMITED

AND

FERRY FAX FARMS PRIVATE LIMITED

WITH

AGRI-TECH (INDIA) LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

This Scheme of Amalgamation is presented under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any for:

(a) Amalgamation of Techindia Nirman Limited ("Transferor Company I") and Ferry Fax Farms Private Limited ("Transferor Company II") with Agri-Tech (India) Limited ("Transferee Company").

(b) This Scheme is divided into the following parts –

Parts	Particulars
I	Background, Rationale, Definitions, Interpretation and Capital Structure.
II	Amalgamation of Techindia Nirman Limited and Ferry Fax Farms Private Limited with Agri-Tech (India) Limited.
III	General Terms and Conditions.

PART I

BACKGROUND, RATIONALE, DEFINITIONS, INTERPREATION AND CAPITAL STRUCTURE

1. BACKGROUND

Techindia Nirman Limited (CIN No: L45200MH1980PLC023364) is a Public Limited Company incorporated on October 30, 1980 under the Companies Act, 1956, in the State of Maharashtra as Nath Seeds Private Limited. Subsequently the name was changed to Nath Seeds Limited on October 20, 1987. Further, the name was changed to Techindia Nirman Limited on June 20, 2014. The Registered Office of Techindia Nirman Limited is situated at Nath House, Nath Road, Aurangabad - 431005, Maharashtra. Techindia Nirman Limited is engaged in the business of Infrastructure Development. The Equity Shares of Techindia Nirman Limited are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited (**"NSE"**).

Ferry Fax Farms Private Limited (CIN No: U01110MH1992PTC066515) is a private limited company incorporated on April 24, 1992 under the Companies Act, 1956, in the State of Maharashtra. The Registered Office of Ferry Fax Farms Private Limited is situated at Nath House, Nath Road, Aurangabad - 431005, Maharashtra. Ferry Fax Farms Private Limited is engaged in the business of Cultivating, Producing and dealing in Agricultural Produces.

Agri-Tech (India) Limited (CIN No: L01110MH1993PLC073268) is a Public Limited Company incorporated on August 02, 1993 under the Companies Act, 1956, in the State of Maharashtra as Somnath Farms Private Limited. Subsequently, the name was changed to Somnath Farms Limited on September 05, 2000. Further, the name was changed to Agri-Tech (India) Limited on March 05, 2001. The Registered Office of Agri-Tech (India) Limited is situated at Nath House, Nath Road, Aurangabad - 431005, Maharashtra.

Agri-Tech (India) Limited is engaged in the business of Corporate Farming. The Equity Shares of Agri-Tech (India) Limited are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

2. RATIONALE OF THE SCHEME

It is proposed to Amalgamate Techindia Nirman Limited and Ferry Fax Farms Private Limited with Agri-Tech (India) Limited.

The amalgamation between the Transferor Companies and the Transferee Company would *inter alia* have the following benefits:

a) The amalgamation will create a synergy of business and pool bank of land reserve to be developed under a common platform for economic of operation.

b) Transferor Companies have surplus land and also some part of it is adjoining to the Transferee Company land which are used for Infrastructure/agricultural business. The amalgamation of Transferor Companies with Transferee Company will provide full integration of Infrastructure and Agriculture business.

c) Consolidation will provide several benefits including synergy, economies of scale and cost competitiveness, it is intended that the Transferor Companies be amalgamated with the Transferee Company.

d) The amalgamation will provide for more productive and optimum utilization of various resources by pooling of the managerial, technical, financial and administrative resources of the TNL and FFFPL which will push the business growth of consolidated business of ATIL post transaction and help effectively address the ever-growing competition.

e) The amalgamation will result in a reduction in the multiplicity of legal and regulatory compliances and will also avoid duplication of compliances.

f) The amalgamation will result in economy of scales, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources by elimination of unnecessary duplication of activities and related costs.

g) Pursuant to the Scheme, all the shareholders of TNL and FFFPL will get Shares in ATIL and there would be no adverse change in the economic interest for any of the shareholder of TNL and FFFPL pre and post Scheme.

3. DEFINITIONS

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

3.1 **"Act"** means the Companies Act, 2013, including any rules, regulations, orders and notifications made there under or any statutory modification thereto or re-enactment thereof for the time being in force;

3.2 **"Appointed Date"** shall mean 1st April 2022 or such other date as may be fixed by the NCLT;

3.3 **"Applicable Law" or "Law"** means any applicable statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval from the concerned authority, directive, guideline, press note, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Government Authority in effect in the Republic of India, as amended from time to time;

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3.4 "**Appropriate Authority**" means any national, state, provincial, local or similar governmental, statutory, regulatory, administrative authority, agency, commission, departmental or public body or authority, board, branch, tribunal or court or other entity authorized to make rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules and standards, requirements, procedures or orders of such authority, body or other organization have the force of law including the Registrar of Companies, Regional Director, NCLT and such other sectoral regulators or authorities as may be applicable;

3.5 "**Board**" or "**Board of Directors**" means the Board of Directors of the Transferor Companies or of the Transferee Company as the context may require and shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person(s) authorized by the Board of Directors or such committee of Directors;

3.6 "**BSE**" means the BSE Limited;

3.7 "**CIN**" means Corporate Identity Number;

3.8 "**Effective Date**" or "**coming into effect of this scheme**" or "**upon the Scheme becoming effective**" or "**effectiveness of the Scheme**" means the date on which the conditions specified in clause 26 of this scheme are complied with. Any references in this Scheme to the date of "coming into effect of the/this scheme" or "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall be construed accordingly;

3.9 "**National Company Law Tribunal**" or "**NCLT**" **or** "**Tribunal**" shall mean the competent authority under the provisions of Section 230 to 232 and other

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applicable provisions of the Act and specifically refers to the National Company Law Tribunal in respect of the Transferor Companies and Transferee Company;

3.10 **"NSE"** means National Stock Exchange of India Limited;

3.11 **"Permits"** means all consents, licences, permits, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory under Applicable Law;

3.12 **"Record Date"** means the date fixed by the Board of Directors or committee thereof, if any of Transferee Company for the purpose of determining the members of the Transferor Companies to whom Shares of Transferee Company will be allotted pursuant to the Scheme;

3.13 **"Scheme"** or **"the Scheme"** or **"this Scheme"** means this Scheme of Amalgamation in its present form as submitted "Scheme of Amalgamation" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation in its present form as submitted to the NCLT or this Scheme with such modification(s), if any, including those as approved, imposed or directed by the NCLT and accepted by the Parties hereto.;

3.14 **"SEBI Master Circular"** means the Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 issued by SEBI, as amended from time to time;

3.15 **"The Transferor Company I" or "TNL"** means **Techindia Nirman Limited**, a company incorporated under the Companies Act, 1956, and having its Registered Office at Nath House, Nath Road, Aurangabad- 431005, Maharashtra;

3.16 **"The Transferor Company II" or "FFFPL"** means **Ferry Fax Farms Private Limited**, a company incorporated under the Companies Act, 1956, and having its Registered Office at Nath House, Nath Road, Aurangabad- 431005, Maharashtra;

3.17 **"The Transferor Companies"** means collectively **TNL and FFFPL AND "the Transferor Company"** means individually each of them;

3.18 **"The Transferee Company" or "ATIL"** means **Agri-Tech (India) Limited**, a company incorporated under the Companies Act,1956, and having its registered office at Nath House, Nath Road, Aurangabad 431005, Maharashtra;

3.19 **"Undertaking"** shall means and include the whole undertakings and entire business of the Transferor Companies as a going concern including, (without limitation):

3.19.1 All the properties whether movable or immovable, tangible and intangible, corporeal or incorporeal, intellectual property whether in possession or reversion, present or contingent, fixed assets, debtors, current assets, investments, loans and advances, powers, licenses, tenancy rights, tenancy licenses, registrations, contracts, engagements, arrangements, rights, titles, interests, benefits and advantages of whatsoever nature and where so ever situated belonging to or in the ownership, and all other interests belonging to or in the ownership, power or possession or in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies (hereinafter referred to as "the said **Assets**".)

3.19.2 All the debts, liabilities, duties, obligations and guarantees of the Transferor Companies (hereinafter referred to as "**the said Liabilities**");

3.19.3 Without prejudice to the generality of sub-clauses 3.19.1 and 3.19.2 above, the Undertaking of the Transferor Companies all assets includes investments, claims, powers, consents, registrations, contracts, enactments,

arrangements, rights, titles, interest, benefits, advantages, lease-hold rights and, systems of any kind whatsoever, and benefits of all agreements and other interests including rights and benefits under various schemes of different taxation laws as may belong to or be available to the Transferor Companies, rights and powers of every kind, nature and description of whatsoever probabilities, liberties, easements, advantages, and approval of, whatsoever nature and where so ever situated, belonging to or in ownership, power or possession or control or entitlement of the Transferor Companies.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning there of, have the same meaning ascribed to them under the Act, Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

4. Interpretation

4.1 All terms used but not defined in this Scheme shall, unless contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act or any statutory modification or re-enactment thereof for the time being in force or any legislation which replaces the Act.

4.2 References to clauses and recitals, unless otherwise provided, are to clauses and recitals of and to this Scheme.

4.3 The headings herein shall not affect the construction of this Scheme.

4.4 Unless the context otherwise requires:

a) the words "including", "include" or "includes" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;

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b) 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;

c) the words "other", "or otherwise" and "whatsoever" shall not be construed ejusdem generis or be construed as any limitation upon the generality of the preceding words or matters specifically referred to;

d) the singular shall include the plural and vice versa, and references to one gender include all genders;

e) references to any Scheme Entity shall, unless repugnant to the meaning thereof, include its successors-in-interest and permitted assigns;

f) in addition to the terms defined under Clause 3, certain terms are defined elsewhere in this Scheme and wherever such terms are used in this Scheme, they shall have the meaning assigned to them; and

g) references to a person include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representative body (whether having separate legal personality or not).

5. CAPITAL STRUCTURE

5.1 The Share Capital of the Transferor Company I as on the latest balance sheet date i.e. March 31, 2022, is as follows:

(In Rs.)

PARTICULARS	AMOUNT
Authorised Share Capital:	
2,37,00,000 Equity Shares of Rs.10/- each	23,70,00,000
2,30,000 Preference Shares of Rs. 100/- each	2,30,00,000
Total	**26,00,00,000**
Issued, Subscribed and Paid Up Share Capital:	
1,43,26,000 Equity Shares of Rs.10/- each	14,32,60,000
78,000 0% Cumulative Redeemable Preference Shares of Rs. 100/- each	78,00,000
Total	**15,10,60,000**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company I till the date of approval of the Scheme by the Board of the Transferor Company I.

5.2 The Share Capital of the Transferor Company II as on the latest Balance Sheet date i.e. March 31, 2022, is as under:

(In Rs.)

PARTICULARS	AMOUNT
Authorized Share Capital :	
10,000 Equity Shares of Rs. 10/- each	1,00,000
Total	**1,00,000**
Issued, Subscribed and Paid Up Share Capital:	
10,000 Equity Shares of Rs. 10/- each	1,00,000
Total	**1,00,000**

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Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company II till the date of approval of the Scheme by the Board of the Transferor Company II.

5.3 The Share Capital of the Transferee Company as on the latest balance sheet date i.e. March 31, 2022 is as under:

(In Rs.)

PARTICULARS	AMOUNT
Authorized Share Capital:	
80,00,000 Equity Shares of Rs.10/- each	8,00,00,000
25,000 Preference Shares of Rs.100/- each	25,00,000
Total	**8,25,00,000**
Issued, Subscribed and Paid Up Share Capital:	
59,40,000 Equity Shares of Rs.10/- each	5,94,00,000
Total	**5,94,00,000**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferee Company till the date of approval of the Scheme by the Board of the Transferee Company.

PART II

6 AMALGAMATION OF TECHINDIA NIRMAN LIMITED AND FERRY FAX FARMS PRIVATE LIMITED WITH AGRI-TECH (INDIA) LIMITED.

6.1 The Undertaking of the Transferor Companies shall be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Companies in the following manner:

6.2 With effect from the Appointed Date, the whole of the Undertaking of the Transferor Companies comprising of all assets and properties (whether movable or immovable) and all other assets and liabilities of whatsoever nature and where so ever situated, shall, under the provisions of Section 230 to Section 232 and all other applicable provisions, if any, of the Act, without any further act or deed (save as provided in clauses 6.2 and 6.3 below) be

transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become as from the Appointed Date the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Companies there in. All the movable assets including cash in hand, if any, of the Transferor Companies, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. Such delivery shall be made on a date mutually agreed upon between the Board of Directors of the Transferor Companies and the Board of Directors of the Transferee Company within thirty days from the Fffective Date.

6.3 In respect of movables other than those specified in sub-clause 6.2 above, including sundry debtors, outstanding loans and advances, 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, and other persons, the following modus operandi for intimating to third parties shall to the extent possible be followed:

6.3.1 The Transferee Company shall give notice in such form as it may deem fit and proper, to each person, debtor or depositee as the case may be, that pursuant to the NCLT having sanctioned the Scheme of the Transferor Companies and the Transferee Company, the said debt, loan advance or deposit be paid or made good or held on account of the Transferee Company as the person entitled thereto to and that appropriate entry should be passed in its books to record the aforesaid change;

6.3.2 The Transferor Companies shall also give notice in such form as they may deem fit and proper to each person, debtor or depositee that pursuant to the NCLT having sanctioned the Scheme of the Transferor Companies with the Transferee Company, the said debt, loan, advance

or deposit be paid or made good or held on account of the Transferee Company and that the right of the Transferor Companies to recover or realise the same stands extinguished.

6.4 With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Companies shall also under the provisions of Section 230-232 of the Act read with rules made there under, without any further act or deed, be transferred to or be deemed to be transferred to Transferee Company so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company and it shall not be necessary to obtain the consent of any third party or another person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Sub-clause.

6.5 All assets of the Transferor Companies deemed to be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets of the Transferee Company as from the Appointed Date, upon Scheme becoming effective both the companies will follow the necessary procedure to transfer them in the name of Transferee Company. The registrations in the name of the Transferor Companies shall be deemed to be transferred in the name of the Transferee Company from the Appointed Date.

6.6 In a case of registrations in the name of the Transferor Companies, other than the registrations mentioned above, the Transferee Company may make a fresh application to the appropriate authorities to procure the same, by complying with the requisite laws or regulations.

6.7 It is clarified that the Scheme shall not in any manner affect the rights and interest of the creditors of the Transferor Companies or be deemed to be prejudicial to their interests.

6.8 For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that with effect from the Effective Date until such times the name of the bank accounts of the Transferor Companies would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Companies in the name of the Transferor Companies in so far as may be necessary. 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. The Transferee Company shall be allowed to maintain banks accounts in the name of Transferor Companies for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Companies. It is hereby expressly clarified that any legal proceedings by or against the Transferor Companies in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies shall be instituted, or as the case may be, continued by or against the Transferee Company after the coming into effect of the Scheme. The Transferee Company shall under the provisions of the Scheme be deemed from appointed date, to be authorized to execute any such writings on behalf of the Transferor Companies, to implement and carry out all formalities and compliances, if required, referred to above.

6.9 The transfer and vesting of all the assets of the Transferor Companies, as aforesaid, shall be subject to the existing debts, duties, liabilities, charges, mortgages and encumbrances, if any, over or in respect of any of the assets or any part thereof of the Transferor Companies, provided however, any reference in any security documents or arrangements (to which any of the

Transferor Companies are party) to the assets of the Transferor Companies offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the Undertaking of the Transferor Companies as are vested in the Transferee Company by virtue of the aforesaid Clauses, to the end and intent that such security, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the Transferor Companies or any of the assets of the Transferee Company, provided further that the securities, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend to any of the assets of the Transferor Companies vested in the Transferee Company. Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Companies which shall vest in the Transferee Company by virtue of the merger of the Transferor Companies with the Transferee Company and the Transferee Company shall not be obliged to create any further or additional security therefor after the merger has become operative. Similarly this Scheme shall not operate to enlarge the security for any loan, deposit or facility already created by the Transferee Company on the assets of any units, undertakings or other properties of the Transferor Companies, unless specifically agreed to by the Transferee Company after the merger has become operative.

6.10 Loans or other obligations, if any, due between or amongst the Transferor Companies and the Transferee Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by the Transferor Companies, and held by the Transferee Company and vice versa are concerned the same shall, unless sold or

transferred by the Transferor Companies or the Transferee Company, as the case may be, at any time prior to the effective date, stand cancelled as on the effective date, and shall have no effect and the Transferor Company, as the case may be, shall have no further obligation outstanding in that behalf.

6.11 The amalgamation of the Transferor Companies with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income-tax Act, 1961.

7 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Companies, is a 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 against or in favor of, as the case may be, the Transferee Company enforced as fully and effectively as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which the Transferor Companies will, if necessary, also be a party in order to give formal effect to this Clause if so required or become necessary.

8 LEGAL PROCEEDINGS

8.1 If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called **"the Proceedings"**) by or against the Transferor Companies be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertakings of the Transferor Companies or of anything contained in the Scheme, but the

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Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made.

8.2 On and from the Effective Date, the Transferee Company shall be entitled to initiate any legal proceeding for and on behalf of the Transferor Companies for any actions taken by or against the Transferor Companies or any other person, as the case may be, notwithstanding the fact the Transferor Companies stands dissolved without winding up from the Effective Date.

9 PERMITS

With effect from the Appointed Date, all the Permits held or availed of by, and all rights and benefits that have accrued to, the Transferor Companies, pursuant to the provisions of Section 232 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 as 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 in 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 authorized 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.

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10 EMPLOYEES

10.1 All the Employees of the Transferor Companies, in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions as to remuneration not less favorable than those subsisting with reference to the Transferor Companies as on the said date. The services of such employees shall not be treated as having been broken or interrupted for the purpose of provident fund or gratuity or superannuation or statutory purposes or otherwise and for all purposes will be reckoned from the date of appointment with the Transferor Companies.

10.2 It is provided that so far as the Provident Fund, Gratuity Fund, Superannuation Fund, or any other Special Scheme(s)/Fund(s), if any, created or existing for the benefit of the employees of Transferor Companies are concerned, upon the coming into effect of this Scheme, Transferee Company shall stand substituted for Transferor Companies or all purposes whatsoever related to the administration or operation of such Schemes or Funds or in relation to the obligation to make contributions to the said Schemes/ Funds in accordance with provisions of such Schemes / Funds as per the terms provided in the respective Trust Deeds, to the end and intent that all the rights, duties, powers and obligations of Transferor Company in relation to such Schemes / Funds shall become those of Transferee Company. It is clarified that the services of the employees of Transferor Companies will be treated as having been continuous for the purpose of the aforesaid Schemes / Funds.

11 ISSUE OF SHARES BY THE TRANSFEREE COMPANY

11.1 Upon this Scheme becoming effective and upon amalgamation of the Transferor Company I into the Transferee Company in terms of this Scheme, the Transferee Company shall without any further application, issue and allot

to the shareholders of the Transferor Company I, 8 (Eight) Equity Share of Rs.10/- (Rupees Ten only) each credited as fully paid-up in the capital of the Transferee Company to the Equity Shareholders of the Transferor Company I whose names appear in the register of members of the Transferor Company I on the Record Date to be fixed by the Board of Directors of the Transferor Company I for every 100 (One Hundred) Equity Share of Rs.10/- each fully paid up held by said Equity Shareholders in the Transferor Company I or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title, as the case may be.

11.2 Upon this Scheme becoming effective and upon amalgamation of the Transferor Company II into the Transferee Company in terms of this Scheme, the Transferee Company shall without any further application, issue and allot to the shareholders of the Transferor Company II , 510(Five Hundered and Ten) Equity Share of Rs.10/- (Rupees Ten only) each credited as fully paid-up in the capital of the Transferee Company to the Equity Shareholders of the Transferor Company II whose names appear in the register of members of the Transferor Company II on the Record Date to be fixed by the Board of Directors of the Transferor Company II for every 1 (One) Equity Share of Rs. 10/- each fully paid up held by said Equity Shareholders in the Transferor Company II or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title, as the case may be.

11.3 If any shareholder of the Transferor Companies becomes entitled to fractional Shares, entitlements on the issue and allotment of Equity Shares by the Transferee Company in accordance with Clause 11.1 and 11.2 of this Scheme, the Board of Directors of the Transferee Company shall consolidate all such fractional Shares entitlement and shall, without any further application, act, instrument or deed, issue and allot such consolidated Equity Shares directly to an Individual, Individual Trust or a Board of Trustees or a Corporate Trustee nominated by the Transferee Company (the "**Trustee**"), who shall hold such Equity 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 or prices within a period of 90 days from the date of allotment of shares in compliance with SEBI Master Circular and on such sale pay to the Transferee Company the net sale proceeds thereof, whereupon the Transferee Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Companies in proportion to their respective fractional entitlements.

11.4 Equity Shares to be issued by the Transferee Company pursuant to Clause 11.1 and 11.2 of this Scheme, in respect of any Equity Shares of the Transferor Companies held in abeyance, if any, under the provisions of Section 126 of the Act or otherwise, shall, pending allotment or settlement of dispute by order of NCLT or otherwise, be held by the Transferee Company in abeyance.

11.5 The Shares issued by the Transferee Company to the members of the Transferor Companies pursuant to Clause 11.1 and 11.2 above shall be issued in same form as they are held in the Transferor Companies unless otherwise notified in writing by the shareholders of the Transferor Companies to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Companies. In the event such notice is received by the Transferee Company from the members of the Transferor Companies shall be required to provide Depository Participant details to the Transferee Company.

11.6 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Companies, the Board of Directors of the Transferor Companies shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in the Transferor Companies respectively, as if such changes in the registered holder were operative as on the Record Date, in order to remove

any difficulties arising to the transferor or transferee of Equity Shares in the Transferee Company for equity shares to be issued by the Transferee Company after the effectiveness of this Scheme.

11.7 The New Equity Shares of the Transferee Company issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank pari passu in all respects with the existing Equity Shares of the Transferee Company, with all rights thereto and shall be entitled to full dividend, if any, which may be declared by the Transferee Company after the Effective Date of the Scheme.

11.8 The Issue and Allotment of New Equity Shares in the Transferee Company to the shareholders of the Transferor Companies as provided in the Scheme as an integral part thereof, shall be deemed to have been carried out as if the procedure laid down under Section 62(1)(c) of the Companies Act, 2013 and any other applicable provisions of the Act.

11.9 Equity Shares of the Transferee Company issued in terms of Clause 11.1 and 11.2 of this Scheme will be listed and/or admitted to trading on BSE and NSE, in terms of and in compliance with the SEBI Master Circular and other relevant provisions under applicable laws. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said stock exchanges. On such formalities being fulfilled, the said stock exchanges shall list and/or admit such Equity Shares also for the purpose of trading.

11.10 The Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till listing / trading permission is given.

11.11 There will be no change in the shareholding pattern or control in the Transferee Company between the record date and the listing which may affect the basis on which approval is received from the Stock Exchanges.

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12 CANCELLATION OF EQUITY SHARES OF THE TRANSFEREE COMPANY HELD BY THE TRANSFEROR COMPANY II.

12.1 Upon the Scheme becoming effective, the issued, subscribed and paid up share capital of ATIL, to the extent of the shares held by Transferor Company II in the Transferee Company, shall be automatically cancelled in terms of Section 66 of the Act.

12.2 The said cancellation shall result in reduction of capital under section 66 of the Act. However, since the aforesaid reduction is consequential and is proposed as an integral part of the Scheme, the Transferee Company shall not be required to undertake separate procedure under section 66 of the Act. Further, as the aforesaid reduction does not result in either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital, the provisions of section 66 of the Act shall not be applicable. The order of the NCLT sanctioning the scheme shall be deemed to be the Order under section 66 of the Act for the purpose of confirming reduction. Further, the Transferee Company shall not be required to add "and reduced" as a suffix to its name consequent upon such reduction.

13 ACCOUNTING TREATMENT

13.1 Upon the Scheme coming into effect, the Transferee Company shall account for the amalgamation in its books in accordance with principles as laid down in the applicable Indian Accounting Standards, including, Ind AS 103– "Business Combinations" notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other applicable accounting standards prescribed under the Act and accounting principles accepted in India.

13.2 In case there is any difference in the accounting policies adopted by the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial

statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

13.3 If there are any loans, advances or other obligations (including but not limited to any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) that are due between the Transferor Companies and the Transferee Company or between any of the Transferor Companies inter-se, if any, shall, ipso facto, stand discharged and come to end and the same shall be eliminated by giving appropriate elimination effect in the books of account and records of the Transferee Company.

13.4 In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India

14 CONDUCT OF ACTIVITIES BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE

With effect from the opening of the business as on the appointed date of the Scheme and up to and including the Effective Date:

14.1 The Transferor Companies shall carry on or deemed to have carried on all their respective activities and shall be deemed to have held or stood possessed of and shall hold and stand possessed of all the said Assets for and on account of and in trust for the Transferee Company.

14.2 All the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies shall for all purposes be treated and be deemed to be and accrued as the profits and income or expenditure or losses of the Transferee Company, as the case may be.

14.3 The Transferor Companies shall carry on its respective activities with reasonable diligence, business prudence and shall not alienate, charge,

mortgage, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date or except with prior written consent of the Transferee Company.

14.4 The Transferor Companies shall not, without prior written consent of the Transferee Company, undertake any new activities.

14.5 The Transferor Companies shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management and activity of the Company and shall not change its present capital structure.

14.6 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which the Transferee Company may require pursuant to this Scheme.

15 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the Undertaking under Clause 6 above, and the continuation of proceedings by or against the Transferee Company under Clause 8 above shall not affect any transaction or proceedings already concluded by the Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in regard thereto, as if done and executed by the Transferee Company on its behalf.

16 TAXES AND DUTIES

16.1 All tax liabilities / refunds / credits / claims relating thereto under the Income-tax Act, Customs Act, Central Excise Act, Goods and services Tax, State sales

tax laws, Central Sales Tax Act, Service tax, or other applicable laws / regulations dealing with taxes / duties / levies [hereinafter in this Clause referred to as "Tax Laws"] of the Transferor Companies to the extent not provided for or covered by tax provision in the financial statements made as on the date immediately preceding the Appointed Date shall be treated as liabilities / refunds / credits / claims of the Transferee Company and shall be transferred to the Transferee Company. Any surplus in the provision for taxation/ duties/ levies account including advance tax and TDS, credit for minimum alternate tax/ service tax as on the date immediately preceding the Appointed Date will also be transferred to and become the advance tax/other tax of the Transferee Company.

16.2 The refund under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies whether before or after the appointed date and for which whether credit is taken or not in the financial statements as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. Without prejudice to the generality of the above, all benefits, credits, refunds, exemptions, incentives or concessions and carry forward of losses available under Tax Laws as may be applicable to which the Transferor Companies are entitled to in terms of the applicable Tax Laws of the Union and State Governments in India shall be available to and vest in the Transferee Company.

16.3 The Transferee Company shall be entitled to file / revise its income tax returns, Goods and Service tax returns and service tax returns, Value Added Tax returns, Central Sales Tax returns, tax deducted at source certificates, tax deducted at source returns and other statutory returns and filings, if required under the Tax Laws, and shall have the right to claim or adjust refunds, advance tax credits, credit for minimum alternate tax / tax deducted at source/ foreign taxes withheld/ paid, input tax credits etc. of the Transferor

Companies if any, as may be required consequent to implementation of this Scheme.

16.4 The Transferee Company shall pay stamp duties on the NCLT order and no further stamp duty is required to be paid on mutation of the immovable properties of the Transferor Companies transferred to the Transferee Company pursuant to this Scheme.

17 DIVIDENDS, PROFIT AND BONUS/RIGHTS SHARES

17.1 The Transferor Companies shall not without the prior written consent of the Transferee Company declare any dividends, whether interim or final, for the financial year ending on or after the Appointed Date and subsequent financial years.

17.2 Subject to the provisions of this Scheme, the profits of the Transferor Companies for the period beginning from Appointed Date shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit.

18 DISSOLUTION OF TRANSFEROR COMPANIES

18.1 On the Scheme becoming effective, the Transferor Company I shall stand dissolved automatically without winding up in accordance with the provisions of Section 230-232 of the Companies Act, 2013.

18.2 On and from the Effective Date, name of the Transferor Company I shall be removed from the records of the Registrar of Companies and records relating to the Transferor Company I shall be transferred and merged with the records of the Transferee Company.

18.3 On the Scheme becoming effective, the Transferor Company II shall stand dissolved automatically without winding up in accordance with the provisions of Section 230-232 of the Companies Act, 2013.

18.4 On and from the Effective Date, name of the Transferor Company II shall be removed from the records of the Registrar of Companies and records relating to the Transferor Company II shall be transferred and merged with the records of the Transferee Company.

PART III

GENERAL TERMS AND CONDITIONS

19 COMBINATION AND RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANIES AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY.

19.1 Upon the Scheme becoming effective, the Authorized Share Capital of the Transferee Company shall automatically stand increased without any further act on the part of the Transferee Company including payment of stamp duty and registration fees payable to the Registrar of Companies, by clubbing the Authorized Share Capital of Transferor Company I which is Rs. 26,00,00,000 (Rupees Twenty Six Crore Only) divided into 2,37,00,000 (Two Crore Thirty Seven Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 2,30,000 (Two Lakh Thirty Thousand) Preference Shares of Rs. 100/- (Rupees Hundred Only) each, and by clubbing the Authorized Share Capital of Transferor Company II which is which is Rs. 1,00;000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

19.2 Consequent to the clubbing of the Authorized Share Capital of the Transferor Companies with the Transferee Company, the Authorized Share Capital of the Transferee Company shall be increased to Rs. 34,26,00,000 (Rupees Thirty Four Crore Twenty Six Lakhs Only). Further, such incremental authorized share capital of the Transferee Company amounting to Rs. 34,26,00,000 (Rupees Thirty Four Crore Twenty Six Lakhs Only) shall be classified as 3,17,10,000 (Three Crore Seventeen Lakhs Ten Thousand) Equity

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Shares of Rs. 10/- (Rupees Ten Only) each and 2,55,000 (Two Lakh Fifty Five Thousand) Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

19.3 The consent/resolution approving the Scheme shall be deemed to be the approval of increase and reclassification in the Authorized Share Capital of the Transferee Companies under Section 13, 61 and other applicable provisions of the Companies Act, 2013. Clause V of the Memorandum of Association of the Transferee Company relating to the Authorized Share Capital, shall without any further act, instrument be and stand reclassified, altered, modified and amended pursuant to Sections 13, 61 of the Companies Act, 2013 and other applicable provisions of the Act, as the case may be.

19.4 The following clause in the Memorandum of Association of Transferee Company shall stand amended to read as under:

Clause V of the Memorandum of Association

"The Authorised Share Capital of the Company is Rs. 34,26,00,000 (Rupees Thirty Four Crore Twenty Six Lakhs Only) divided into 3,17,10,000 (Three Crore Seventeen Lakhs Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 2,55,000 (Two Lakh Fifty Five Thousand) Preference Shares of Rs. 100/- (Rupees Hundred Only) each subject to increase or decrease its shares being sub-divided or consolidated in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf. The Share in the capital for the time being, whether original or increased may be divided into several classes with any preferential special qualified or deferred rights privileges or conditions attached thereto".

20 CHANGE IN NAME AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY

As an integral part of the Scheme, and, upon the coming into effect of the Scheme, the name of the Transferee Company shall stand changed from

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"Agri-Tech (India) Limited" to "Nath Nirman Limited" or such other name as may be made available without following the procedure laid down under the provisions of the Companies Act, 2013 and in pursuant to Section 13 read with relevant Rules under Companies Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013. However, approval of the Scheme shall be deemed to be the approval for change of name as may be required. The Transferee Company shall file the requisite forms with the Registrar of Companies for such change in name.

21 CHANGE IN OBJECT CLAUSE OF THE TRANSFEREE COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY

21.1 With effect from the Appointed Date, the main object clause of the Memorandum of Association of the Transferee Company shall be deemed to be altered and amended, without any further act or deed, to include the objects as required for the purpose of carrying on the business activities of the Transferor Company I pursuant to the applicable provisions of the Act. Accordingly, the Memorandum of Association of the Transferee Company shall be altered and amended and necessary revisions in numbering of the clauses inserted shall be carried out.

21.2 The following Clause 1 shall be added to the Memorandum of Association of the Transferee Company before the existing Clause 1 and existing object clause no. 1, 1A, 1B, 1C, 1D & 1E of the main object shall be renumbered as 1A, 1B, 1C, 1D, 1E & 1F respectively:

1. To acquire by purchase, exchange, lease, hire or otherwise acquire any estate, lands or immovable property or any movable property or personal property of any description, weather lease hold or free hold; and any right or privileges (including any copy rights or trademarks) which may be deemed necessary to carry on the business of builder, civil and constructional contracts, or otherwise to sell, improve, manage, develop, or operate land, building and hereditaments of any tenure or description

including agricultural land, infrastructural facilities like brigdes, highways, expressways, roads, railway tracks, railway stations, ports, air-ports, power generation projects, Food Parks, I.T. Parks, water works and any estate or interest therein and any right over or connected with land and building so situated and develop or to turn the same to account as may seem expedient and in particular by preparing, building, sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining residential townships, hotels, flats, houses, residential building, bungalows, estates, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godown, offices, hostels, gardens, swimming pools, playgrounds, other buildings, work and conveniences of all kinds and to sell the same on ownership basis and to act as promoters, civil contractors, estate dealers, broker and by leasing, hiring or disposing of the same, to create basic infrastructures such as Water, Power, Transportation, logistics, Communication, Environment clearance etc, to manage land, building, works and conveniences of all kinds and other properties whether belonging to the Company or not, and to collect rents and income and supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages or otherwise deal with or any part of the business, lands, immovable property, assets rights & for civil constructional works for such consideration in such manner and on such terms as the directors may think fit and in particular, of shares, of stocks or other securities of any other company.

21.3 For the purposes of the amendment in the Memorandum of Association of the Transferee Company as provided in this Clause, the consent / approval given by the members of the Transferee Company to this Scheme pursuant to Section 232 of the Act and any other applicable provisions of the Act shall be deemed to be sufficient and no further resolution of members of the Transferee Company as required under the applicable provisions of the

Act shall be required to be passed for making such change / amendment in the Memorandum of Association of the Transferee Company and filing of the certified copy of this Scheme as sanctioned by the NCLT, in terms of Section 230-232 of the Act and any other applicable provisions of the Act, together with the order of the NCLT and a printed copy of the Memorandum of Association for the purposes of the applicable provisions of the Act and the Registrar of Companies shall register the same and make the necessary alterations in the Memorandum of Association of the Transferee Company accordingly and shall certify the registration thereof in accordance with the applicable provisions of the Act.

21.4 The Transferee Company shall file with the Registrar of Companies, all requisite forms and complete the compliance and procedural requirements under the Act, if any.

22 FACILITATION PROVISIONS

22.1 Notwithstanding the limits under Section 186 of the Act, the Board of the Transferee Company shall be deemed to have been authorised to give loans to any person or any body corporate(s) and / or to give any guarantee or provide security in connection with a loan to any person or any body corporate(s) and / or acquire by way of subscription, purchase or otherwise, the securities of any body corporate(s) up to an aggregate amount not exceeding Rs. 500 Cr (Rupees Five Hundred Crores only).

22.2 Notwithstanding the limits under Section 180(1)(c) of the Act, the Board of the Transferee Company shall be deemed to have been authorised to take loans up to an aggregate amount not exceeding Rs. 500 Cr (Rupees Five Hundred Crores only). In order to facilitate the borrowing by the Company, notwithstanding the limits under Section 180(1)(a) of the Act, the Board of the Transferee Company is authorised to pledge / hypothecate / mortgage and / or charge the assets, both movable and immovable up to an aggregate amount not exceeding Rs. 500 Cr (Rupees Five Hundred Crores only).

22.3 It is clarified that the approval of the Scheme by the shareholders of the Transferee Company under Sections 230 to 232 of the Act shall be deemed to have their approval under Section 186, 180(1)(c) and 180(1)(a) of the Act, as the case may be and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that no separate approval from the shareholders to that extent will be required to be sought by the Transferee Company.

23 VALIDITY OF EXISTING RESOLUTIONS

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 resolutions 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 by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

24 APPLICATION TO NCLT OR SUCH OTHER COMPETENT AUTHORITY

The Transferor Companies and Transferee Company shall with all reasonable dispatch make all necessary applications under Sections 230-232 of the Act and other applicable provisions of the Act to the NCLT or such other appropriate authority, within whose jurisdiction the registered offices of the Transferor Companies and the Transferee Company are situated for sanctioning the Scheme.

25 MODIFICATION OR AMENDMENTS TO THE SCHEME

25.1 The Transferor Companies and Transferee Company by their respective Board of Directors, may assent to any modification or amendment to this

Scheme which the NCLT and/ or any other authority may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme in the best interest of all stakeholders. All amendment/modification pursuant to this clause shall be subject to the approval of NCLT. The Transferor Companies and Transferee Company by their respective Board of Directors are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any orders of the NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/ or any matters concerning or connected therewith.

25.2 For the removal of doubt, it is hereby clarified that withdrawal by any one of the Companies from the Scheme shall not prejudicially affect the implementation of the Scheme between the remaining parties. In such a circumstance, the Scheme shall remain in full force and effect and be implemented by and between the remaining Companies as if the party withdrawing from the Scheme was never a party to the Scheme in that behalf. All amendment/modification pursuant to this clause shall be subject to the approval of NCLT.

25.3 In the event that any conditions imposed by the NCLT or any other authority are found unacceptable for any reason whatsoever by all or any of the Companies, then all or any of such Companies shall be entitled to withdraw from this scheme in which event no rights and liabilities whatsoever shall accrue to or be incurred inter se to or by the companies or any of them.

26 SCHEME CONDITIONAL ON APPROVAL/ SANCTIONS

The Scheme is and shall be conditional upon and subject to :

26.1 Obtaining no-objection letter from the stock exchanges in respect of the scheme, pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

26.2 The scheme being approved by the requisite majorities in the number and value of such classes of persons including the respective members and/or creditors of the Transferor Companies and Transferee Company as may be directed by the NCLT under Section 230 to 232 of the Act.

26.3 The scheme being approved by the public shareholders of TNL and ATIL through e-voting in terms of para (A)(10)(a) and (A)(10)(b) of Part-I of SEBI Master circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and the scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.

26.4 The requisite consents or sanction or approval of the Appropriate Authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.

26.5 The sanction of the Scheme by the NCLT or any other authority under Sections 230 to 232 and other applicable provisions of the Act.

26.6 The Authenticated/Certified Copies of the orders of the NCLT sanctioning the Scheme being filed with the respective Registrar of Companies by the Transferor Companies and Transferee Company.

26.7 The fulfillment, satisfaction, waiver (as the case may be) of such other conditions precedent as may be agreed *inter-alia* between the Transferor Companies and the Transferee Company.

26.8 Compliance with such other conditions as may be imposed by the NCLT or the Government Authorities.

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27 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding Clause 26 not being obtained and / or the Scheme not being sanctioned by the NCLT or such other competent authority and / or the order or orders not being passed as aforesaid, or for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void, and ATIL shall bear the entire cost, charges and expenses in connection with the Scheme unless otherwise mutually, agreed.

28 COSTS, CHARGES & EXPENSES

All cost, charges and expenses in relation to or in connection with this Scheme and of carrying out and completing the terms and provisions of this Scheme and/or incidental to the completion of Amalgamation of the Transferor Companies in pursuance of the Scheme shall be borne and paid by the Transferee Company only. Similarly, the Transferee Company shall alone bear any duties or taxes leviable including stamp duty in pursuance to or as a pconsequence of this Scheme of Amalgamation.

For Ferry Fax Farms Private Limited

Satish Kagliwal
[Director]

For Techindia Nirman Limited

Sweta Kagliwal
[Director]

For Agri-tech India Limited

Satish Kagliwal
Director