

No. 7599
Date of Presentation
of application for Copy 18/07/18
No. of Pages 27
Copying Fee 5/-
Registration & Postage Fee
Amended Total 300/-
Date of Receipt &
Record of Copy
Date of Preparation of Copy 24/07/18
Date of Delivery of Copy 24/07/18

AMENDED SCHEME OF AMALGAMATION
OF

GREEN AGRIASIA PRIVATE LIMITED
(TRANSFEROR COMPANY NO. 1)

AND

INDOGULF ORGANICS PRIVATE LIMITED
(TRANSFEROR COMPANY NO. 2)

AND

BARATHI TRADE LINKS PRIVATE LIMITED
(TRANSFEROR COMPANY NO. 3)

WITH

INDOGULF CROPSCIENCES LIMITED
(TRANSFeree COMPANY)

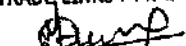
AND

THEIR RESPECTIVE CREDITORS AND SHAREHOLDERS
UNDER


SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

DD/DR/AR/Court Officer
National Company Law Tribunal
New Delhi


For BARATHI TRADE LINKS PVT. LTD.


Authorised Signatory

For Indogulf Organics Private Limited


(Authorised Signatory)

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Cropsiences Limited


Authorised Signatory



PREAMBLE

10

(A) BACKGROUND AND DESCRIPTION OF COMPANIES

1. **GREEN AGRIASIA PRIVATE LIMITED** (hereinafter referred to as "the Transferor Company No. 1") is a Company incorporated under the provisions of the Companies Act, 1956 on 13.07.1994 and having its registered office at 501, Gopal Heights, Plot No. D-9, Netaji Subhash Palace, Delhi-110034. The Transferor Company No. 1 is engaged in the business to formulate, produce, refine, process, buy, sell, export, import or otherwise deal in all types of Agrochemicals.

2. **INDOGULF ORGANICS PRIVATE LIMITED** (hereinafter referred to as "the Transferor Company No. 2") is a company incorporated under the provisions of the Companies Act, 2013 on 05.07.1994 and having its registered office at 501, Gopal Heights, Plot No. D-9, Netaji Subhash Palace, Delhi-110034. The Transferor Company No. 2 is engaged in the business to manufacture, produce, process, buy, sell, import, manipulate and or otherwise deal in crop science and technology, fertilizers, insecticides, pesticides, fungicides, weedicides, rodenticide and formulation thereof namely emulsifiable, concentrates, wettable/ dusting powders, benzene, Hexa Chloride, DDT, Aldrin, Solvent, Dilutants and Organic and inorganic.

3. **BARATHI TRADE LINKS PRIVATE LIMITED** (hereinafter referred to as "the Transferor Company No.3") is a Company incorporated under the provisions of the Companies Act, 1956 on 27-09-1988 and having its registered office at B-2/62, Ashok Vihar, Phase-II, Delhi-110052. The Transferor Company No. 3 is engaged in the business as producers, importers, exporters, processors, buyers, sellers, distributors,

For GREEN AGRIASIA (P) LTD

For Indogulf Crop Sciences Limited

Authorized Signatory

Authorized Signatory

For BARATHI TRADE LINKS PVT. LTD.
Authorized Signatory

For Indogulf Organics Private Limited
(Authorized Signatory)



stockiest, agents and brokers of all kinds of solvents acids, insecticides, Weedicides, Pesticides, fertilizers manures, agricultural inputs, pest control, agro chemicals and all kind of industrial chemicals, Vermi fuges, fungicides and its by products and corresponding products.

4. **INDOGULF CROPSCIENCES LIMITED** (hereinafter referred to as "the Transferee Company") is a Company incorporated under the provisions of the Companies Act, 2013 in the year 22.01.1993 and having its registered office at 501, Golpal Heights Plot No. D-9, Netaji Subhash Place, New Delhi-110034. The Transferee Company is engaged in the business to manufacture, produce, process, buy, sell, import, export, manipulate and or otherwise deal in fertilizers, insecticides, pesticides, fungicides, weedicides rodenticide and formulations thereof namely emulsifiable concentrates, wettable/dusting powders, benzene Hexa Chloride, DDT, Aldrin, Solvents, Dilutants and organic and in organic.

(B) OBJECTS AND RATIONALE FOR THE PROPOSED SCHEME:

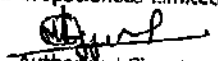
This Scheme of Amalgamation is presented under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 for merger / amalgamation of the above mentioned companies to achieve the following benefits-

- Greater efficiency in resource management, cost savings resulting from rationalization, standardization and simplification of business processes.
- Improved organizational capability arising from pooling of financial, managerial and technical resources.


For GREEN AGRIASIA (P) LTD


Authorized Signatory

For Indogulf Crop Sciences Limited


Authorized Signatory



For Indogulf Organics Private Limited - For BARATHI TRADE LINKS PVT. LTD.
(Authorized Signatory)

Authorized Signatory

- 12
- c. Re-aligning the business operations as part of overall business reorganization plan.
 - d. Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing costs.
 - e. Maximize the overall shareholders value by strengthening its core competencies.

(C) PARTS OF THE SCHEME:

This Scheme is divided into the following parts:

1. **PART I** – This part deals with the Definitions and Share Capital;
2. **PART II** – This part provides for merger of Green Agriasia Private Limited (hereinafter referred to as "Transferor Company No. 1") and Indogulf Organics Private Limited (hereinafter referred to as "Transferor Company No. 2") and Barathi Trade Links Private Limited (hereinafter referred to as "Transferor Company No. 3") with Indogulf Crop Sciences Limited (hereinafter referred to as the "Transferee Company")
3. **PART III** – This part deals with General Terms and Conditions applicable to this Scheme.

- (D)** The amalgamation of the Transferor Company No. 1 and Transferor Company No. 2 and Transferor Company No. 3 with the Transferee Company, pursuant to and in accordance with the Scheme, shall be operational with effect from the Appointed Date and shall be in accordance with Section 2 (1B) of the Income Tax Act, 1961.

For Indogulf Organics Private Limited


(Authorised Signatory)


For BARATHI TRADE LINKS PVT. LTD.

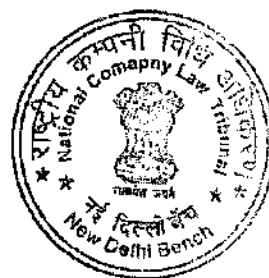

Authorised Signatory

For GREEN AGRIASTA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited


Authorised Signatory



PART I
DEFINITIONS

1.1 DEFINITIONS

13

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

- a) "The Act" means the Companies Act, 2013 the rules and regulations made there under and National Company Law Tribunal-Compromise and Arrangement Rules 2016 and other applicable Rules.
- b) "The Appointed Date" means the 1st Day of April, 2016 or such other date as may be directed by the Hon'ble National Company Law Tribunal or any other competent authority.
- c) "Board of Directors" in relation to the Transferor Companies and Transferee Company, as the case may be, shall unless it is repugnant to the context or otherwise, include the committee of directors or any person authorized by the Board of Directors or such committee of directors.
- d) "The Effective Date" means the date on which the transfer and vesting of the entire undertakings of the Transferor Company No. 1 and Transferor Company No. 2 and Transferor Company No.3 shall take effect, i.e., the date as specified in Clause 5 of this Scheme.
- e) "IT Act" means the Income Tax Act, 1961, as amended;
- f) "Law" or "Applicable Law" includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, tribunal, board, court of India or any other country or jurisdiction as applicable.

For Indogulf Organics Private Limited

(Authorised Signatory)

For BARATHI TRADE LINKS PVT. LTD.

(Authorised Signatory)

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited

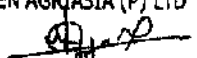

Authorised Signatory



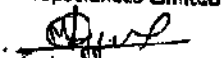
- g) "National Company Law Tribunal" or "the Tribunal" or "NCLT" means the Hon'ble National Company Law Tribunal at New Delhi or such other forum or authority, as may be vested with any powers of Hon'ble National Company Law Tribunal at New Delhi.
- h) "Record Date(s)" means the date(s) to be fixed by the Board of Directors of the Transferee Company, after the Effective Date, with reference to which the eligibility of the shareholder(s) of the Transferor Companies for the purposes of issue and allotment of shares of Transferee Company, in terms of the Scheme, shall be determined.
- i) "ROC" or "Registrar of Companies" means Registrar of Companies, NCT of Delhi and Haryana.
- j) "This Scheme" or "the Scheme" means the present Scheme of Amalgamation framed under the provisions of Section 230-232 of the Act and other applicable provisions, if any, as approved by the respective Board of Directors of the Transferor Companies and the Transferee Company where under the Transferor Companies are proposed to be amalgamated with the Transferee Company in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of the respective Companies and/ or by any competent authority and/or by the Hon'ble Tribunal.
- k) "The Transferor Company No. 1" means Green Agriasia Private Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 501, Gopal Heights, Plot No. D-9, Netaji Subhash Palace, Delhi-110034.

- l) "The Transferor Company No. 2" means Indogulf Organics Private Limited, a company incorporated under the provisions of the

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited


Authorised Signatory

For Indogulf Organics Private Limited
(Authorised Signatory)

For BARATHI TRADE LINKS PVT. LTD.
(Authorised Signatory)



Companies Act, 2013 and having its registered office at 501, Gopal Heights, Plot No. D-9, Netaji Subhash Palace, Delhi-110034.

- m) "The Transferor Company No. 3" means Barathi Trade Links Private Limited, a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at B-2/62, Ashok Vihar, Phase-II, Delhi-110052.
- n) "The Transferee Company" means Indogulf Crop Sciences Limited, a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 501, Gopal Heights, Plot No. D-9, Netaji Subhash Palace, Delhi-110034.
- o) "Undertaking" in relation to the Transferor Companies, shall mean the entire business of the Transferor Company No. 1 and Transferor Company No. 2 and Transferor Company No.3 on a going concern basis.


All terms and words which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other Applicable Laws (as defined hereinafter), rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

For Indogulf Crop Sciences Private Limited
(Authorised Signatory)

1.2 SHARE CAPITAL

a. GREEN AGRIASIA PRIVATE LIMITED:- TRANSFEROR COMPANY NO. 1

The present Authorized Share Capital of the Transferor Company No.1 is Rs. 5,000,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) Equity Shares of the face value of Rs 10/- (Rupees Ten

For GREEN AGRIASIA (P) LTD

Authorized Signatory

For Indogulf Crop Sciences Limited

Authorized Signatory



For BARATHI TRADE LINKS PVT. LTD.
(Authorised Signatory)

Only) each. The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 4,472,000/- (Rupees Forty Four Lakhs Seventy Two Thousand Only) divided into 4,47,200 (Four Lakhs Forty Seven Thousand Two Hundred) Equity Shares of the face value of Rs 10/- (Rupees Ten Only) each.

b. INDOGULF ORGANICS PRIVATE LIMITED:-TRANSFEROR COMPANY NO 2

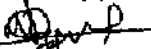
The present Authorized Share Capital of the Transferor Company No.2 is Rs. 25,00,000/- (Rupees Two Crores Fifty Lakhs Only) divided into 25,00,000 (Twenty Five Lakhs) Equity Shares of the face value of Rs 10/- (Rupees Ten Only) each. The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs.64,50,000/- (Rupees Sixty Four Lakhs Fifty Thousand Only) divided into 6,45,000 (Six Lakhs Forty Five Thousand Only) Equity Shares of the face value of Rs 10/- (Rupees Ten Only) each.

c. BARATHI TRADE LINKS PRIVATE LIMITED:-TRANSFEROR COMPANY NO 3

The present Authorized Share Capital of the Transferor Company No.3 is Rs. 60,00,000/- (Rupees Sixty Lakhs Only) divided into 6,00,000 (Six Lakhs) Equity Shares of the face value of Rs 10/- (Rupees Ten Only) each. The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 59,85,000/- (Rupees Fifty Nine Lakhs Eighty Five Thousand Only) divided into 5,98,500 (Five Lakhs Ninety Eight Thousand Five Hundred Only) Equity Shares of the face value of Rs 10/- (Rupees Ten Only) each.

d. INDOGULF CROPSCIENCES LIMITED:- TRANSFEREE COMPANY

The present Authorized Equity Share Capital of the Transferee Company is Rs. 1,60,00,000/- (Rupees One Crore Sixty Lakhs Only)
For GREEN AGRASIA (P) LTD For Indogulf Cropsciences Limited


Authorized Signatory


Authorized Signatory



For Indogulf Organics Private Limited
(Authorized Signatory)

For BARATHI TRADE LINKS PVT. LTD.
(Authorized Signatory)

divided into 16,00,000 (Sixteen Lakhs) Equity Shares of the face value of Rs 10/- (Rupees Ten Only) each. The present Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 1,55,92,500/- (Rupees One Crore Fifty Five Lakhs Ninety Two Thousand Five Hundred Only) divided into 15,59,250 (Fifteen Lakhs Fifty Nine Thousand Two Hundred Fifty Only) Equity Shares of the face value of Rs 10/- (Rupees Ten Only) each.

The present Authorized Preference Share Capital of the Transferee Company is Rs. 15,00,000/- (Rupees Fifteen Lakhs Only) divided into 1,50,000 (One Lakh Fifty Thousand) Preference Shares of the face value of Rs 10/- (Rupees Ten Only) each. The present Issued, Subscribed and Paid-up Preference Share Capital of the Company is Rs. 12,50,000/- (Rupees Twelve Lakhs Fifty Thousand Only) divided into 1,25,000 (One Lakh Twenty Five Thousand) Preference Shares of the face value of Rs 10/- (Rupees Ten Only) each.

PART II

2. TRANSFER AND VESTING OF UNDERTAKING

- a. With effect from the commencement of business on the Appointed Date i.e. 1st April, 2016 or such other date as may be approved by the Hon'ble Tribunal and subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, all the undertaking and entire business and all immovable properties where so ever situated and incapable of passing by physical delivery and also all other assets, capital, work-in-progress, current assets, movable assets, investments in India or out of India, bookings and advances against bookings for/in residential and commercial plots and buildings, powers, authorities, allotments, approvals and consents, licenses, registrations, contracts, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever

For GREEN AGRIASIA (P) LTD

For Indogulf Crop Sciences Limited


Authorized Signatory


Authorized Signatory



For BARATHI TRADE LINKS PVT. LTD.

Authorized Signatory

For Indogulf Organics Private Limited

(Authorized Signatory)

nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Companies, including but without being limited to, all licenses, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights, patents, quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/obligations under EPCG/Advance/DEPB licenses, approvals, clearances, environmental clearances, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Companies (hereinafter collectively referred to as "the said assets") shall, without any further act or deed or without payment of any duty or other charges, be transferred to and vested in the Transferee Company pursuant to the provisions of Section 230-232 of the Act, for all the estate, right, title and interest of the Transferor Companies therein so as to become the property of the Transferee Company.

- b. Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any further order of the Tribunal or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.

- c. On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any,

For GREEN AGRIASIA (P) LTD

For Indogulf Crop Sciences Limited

Authorised Signatory

Authorised Signatory



For BARATHI TRADE LINKS PVT. LTD.

Authorised Signatory

For Indogulf Organics Private Limited

Authorised Signatory

of every kind, nature and description of the Transferor Companies whether provided for or not in the books of accounts of the Transferor Companies shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.

- d. The assets of the Transferor Companies, acquired by the Transferor Companies after the Appointed Date but prior to the Effective Date, shall also without any further act, instrument or deed stand transferred to or be deemed to have been transferred to the Transferee Company upon the Scheme coming into effect.
- e. For avoidance of doubt, upon the Scheme coming into effect, all the rights, title, interest and claims of the Transferor Companies in any leasehold properties, including all the leases, of the Transferor Companies shall, pursuant to Section 232(3) of the Act, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and it shall be presumed that the same were executed by the Transferee Company.
- f. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme coming into effect, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall

For GREEN AGRIASIA (P) LTD

For Indogulf Crop Sciences Limited


Authorised Signatory


Authorised Signatory

For BARATHI TRADE LINKS PVT. LTD.

Authorised Signatory

For Indogulf Organics Private Limited

(Authorised Signatory)



make applications to any Government Authority as may be necessary in this behalf.

- g. To the extent there are inter-corporate loans, debts and claims, (including, amounts receivable, if any, by the Transferor Companies from the Transferee Company or vice versa), the obligations in respect thereof shall come to an end with effect from the appointed date and a corresponding suitable effect shall be given in the books of accounts and records of the Transferee Company and if required, the reduction/cancellation of such loans, debts and claims (including, receivables) shall be reflected in the books of accounts and records of the Transferee Company without any further act, instrument or deed to the Transferee Company.

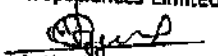
- h. With effect from the Appointed Date, and subject to the provisions of this Scheme, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature, description, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the balance sheet of the Transferor Companies shall also stand transferred or deemed to have been transferred without any further act, instrument or deed to the Transferee Company, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company without any consent of any third party or other person who is a party to the contract or arrangements by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.

- i. With effect from the Appointed Date, all guarantees, indemnities and contingent liabilities, if any, of the Transferor Companies shall also,

For GREEN AGRIASIA (P) LTD

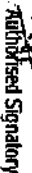
For Indogulf Crop Sciences Limited


Authorized Signatory


Authorized Signatory



For BARATHI TRADE LINKS PVT. LTD.


Authorized Signatory

For Indogulf Organics Private Limited


(Authorized Signatory)

under the provisions of Sections 230 to 232 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as and from the Appointed Date, the guarantees, indemnities and contingent liabilities of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such guarantees, indemnities and contingent liabilities have arisen or given, in order to give effect to the provisions of this Clause.

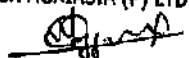
j. The transfer and vesting of the Undertaking shall be subject to the existing securities, charges, hypothecation and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Companies.

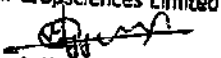
Provided that all the existing securities, mortgages, charges, encumbrances or liens, if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the assets or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such securities, mortgages, charges, encumbrances or liens secure or relate to Liabilities of the Transferor Companies, the same shall, after the amalgamation effective date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the amalgamation effective date and as are transferred to the Transferee Company, and such securities, mortgages, charges, encumbrances or liens shall not relate or attach to any of the other assets of the Transferee Company.

Provided further that all the securities, mortgages, charges, encumbrances or liens, if any over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the amalgamation

For GREEN AGRIASIA (P) LTD

For Indogulf Cropsciences Limited


Authorised Signatory


Authorised Signatory

For BARATHI TRADE LINKS PVT. LTD.

(Authorised Signatory)

For Indogulf Organics Private Limited

(Authorised Signatory)



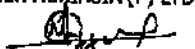
effective date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Companies transferred to and vested in the Transferee Company by virtue of this Scheme.

- k. All the loans, advances and other facilities sanctioned to the Transferor Companies by their bankers and financial institutions prior to the Appointed Date, which are partly drawn or utilized shall be deemed to be the loans and advances sanctioned to the Transferee Company and the said loans and advances shall be drawn and utilized either partly or fully by the Transferor Companies from the Appointed Date till the Effective Date and all the loans, advances and other facilities so drawn by the Transferor Companies (within the overall limits sanctioned by their bankers and financial institutions) shall on the Effective Date be treated as loans, advances and other facilities made available to the Transferee Company and all the obligations of the Transferor Companies under any loan agreement shall be construed and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.


- l. Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise their respective financial statements and returns along with prescribed forms, filings and annexure under the Income tax laws, service tax and other tax laws, and to claim refunds and/or credits for dues and/or taxes paid.

- m. All tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited


Authorised Signatory

For BARATHI TRADE LINKS PVT. LTD.

Authorised Signatory

For Indogulf Organics Private Limited

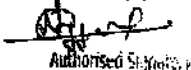
(Authorised Signatory)



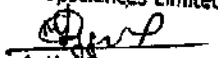
would or might have been continued and enforced by or against the Transferor Companies, as the case maybe.

- n. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.
- o. Any tax liabilities under the Income Tax Act, 1961 or other applicable laws or regulations dealing with taxes (whether in the form of duties, cesses, fees, levies or by whatever name called) 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 the Transferee Company. Any surplus in the provision for such taxes (including advance tax and tax deducted at source) as on the date immediately preceding the Appointed Date shall also be transferred to the account of the Transferee Company.
- p. Any refund under the Income Tax Act, 1961 or other applicable laws or regulations dealing with taxes allocable or related to the business of the Transferor Companies and due to the Transferor Companies consequent to the assessment made on the Transferor Companies 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 the Transferee Company.
- q. All taxes (including income tax, minimum alternate tax, service tax, sales tax) paid or payable by the Transferor Companies on or before the Appointed Date shall be on account of the Transferor Companies, and in so far as it relates to the payment of taxes after the Appointed Date, such taxes shall be deemed to be the corresponding tax paid by

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited


Authorised Signatory

For Indogulf Organics Private Limited
(Authorised Signatory)

For BARATHI TRADE LINKS PVT. LTD.
(Authorised Signatory)



the Transferee Company and shall, in all proceedings, be dealt with accordingly.

- r. All taxes benefits of any nature, duties, cesses or any other like payments or deductions available to Transferor Companies under Income Tax, Sales tax, Service tax etc. or any tax deduction / collection at source, tax credits, benefits of CENVAT credits, benefits of input credits relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the respective NCLT or Tribunal upon relevant proof and documents being provided to the said authorities.


3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- a. 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 the party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually, as if instead of the Transferor Companies, the Transferee Company had been a party thereto.
- b. The transfer of the said assets and liabilities of the Transferor Companies to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the said assets or the liabilities already concluded by the Transferor Companies on or after the Appointed Date.

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited

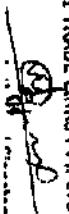

Authorised Signatory



For Indogulf Organics Private Limited


(Authorised Signatory)

For BARATHI TRADE LINKS PVT. LTD.



(Authorised Signatory)

- c. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Companies or in favour of any other party to any contract or arrangement to which the Transferor Companies is the party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and, to implement and carry out all such formalities or compliance referred to above on the part/benefit of the Transferor Companies to be carried out or performed.
- d. Any inter se contracts between the Transferor Companies and the Transferee Company shall stand adjusted and vest in the Transferee Company upon the sanction of the Scheme and upon the Scheme becoming effective. Transaction(s), if any, between the Transferor Companies and Transferee Company after the appointed date and until the effective date will be squared off in the books of accounts of the Transferee Company upon the Scheme becoming effective.

4. LEGAL PROCEEDINGS

All legal proceedings of whatever nature by or against the Transferor Companies pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in this Scheme but the 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.

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited


Authorised Signatory



For Indogulf Organics Private Limited
(Authorised Signatory)

For BARATHI TRADE LINKS PVT. LTD.
(Authorised Signatory)

26

5. **OPERATIVE/EFFECTIVE DATE OF THE SCHEME**

This Scheme, though operative from the Appointed Date, shall be effective from the last of the dates on which certified copy of order under Section 230 and Section 232 of the Act of the Tribunal are filed with the office of the Registrar of Companies, NCT of Delhi & Haryana.

6. **DISSOLUTION OF TRANSFEROR COMPANIES**

On this Scheme, becoming effective as provided in Clause 5 above, the Transferor Companies shall stand dissolved without winding up.

7. **STAFF, WORKMEN AND EMPLOYEES OF TRANSFEROR COMPANIES**

a. All the employees of the Transferor Companies in service, if any, on the date immediately preceding the date on which the Scheme takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Companies on the said date.

b. Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Companies, if any, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been

For GREEN AGRIASIA (P) LTD

For Indogulf Crop Sciences Limited

Authorised Signatory

Authorised Signatory



For BARATHI TRADE LINKS PVT. LTD.
Authorised Signatory

For Indogulf Organics Private Limited
(Authorised Signatory)

continued for the purpose of the aforesaid funds or provisions. As the transferor companies due to their less employees size are currently not required to get certain statutory registrations with labour laws agencies such as EPFO and ESIC, etc; it is agreed that the Transferee Company will ensure the coverage of the concerned employees and start remitting relevant contributions and perform statutory filings in this regard with the designated government agencies with effect from the effective date as mentioned in clause 5 and 6.

8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES & TRANSFEE COMPANY


8.1 From the Appointed Date until the Effective Date, the Transferor Companies-

- a. Shall stand possessed of all its assets and properties referred to in Clause 2 above, in trust for the Transferee Company.
- b. Shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Companies and all costs, charges and expenses or loss arising or incurring by the Transferor Companies on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.


8.2 Till such times, the names 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 banks accounts of the Transferor Companies in the name of the Transferor Companies in so far as may be necessary.

8.3 Notwithstanding anything contained in sub-clause '8.1' and '8.2' above, the Transferor Companies as well as the Transferee Company

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited


Authorised Signatory



For Indogulf Organics Private Limited
(Authorised Signatory)

FOR BARATHI TRADE LINKS PVT. LTD.
Authorised Signatory

shall be free to conduct their respective businesses and to take all steps in this regard including raising of funds either through fresh share capital or loan during the pendency of the amalgamation process.

ISSUE OF SHARES BY TRANSFeree COMPANY

9.1 Upon the coming into effect of this Scheme and pursuant to the amalgamation of the Transferor Companies with the Transferee Company, in consideration of transfer and vesting of the Assets and Liabilities of the Transferor Companies in terms of the Scheme, the Transferee Company shall, subject to the provisions contained herein, without any further application, act, instrument or deed, shall issue and allot, equity shares to the equity shareholders of the Transferor Companies, whose names appears in the Register of Members of the Transferor Companies respectively on the Record Date(s), or to his/her/its legal heirs, executors or administrators or, as the case may be, successors, in the following manner:

- (a) for every 59 (Fifty Nine) fully paid up equity shares of Rs 10 each held in the Transferor Company No.1, a shareholder of the Transferor Company No.1 shall without any application, act or deed, be entitled to receive 1 (one) fully paid up equity shares of Rs 10 each of the Transferee Company, as consideration for this scheme.
- (b) for every 65 (Sixty Five) fully paid up equity shares of Rs 10 each held in the Transferor Company No.2, a shareholder of the Transferor Company No.2 shall without any application, act or deed, be entitled to receive 10 (Ten) fully paid up equity shares of Rs 10 each of the Transferee Company, as consideration for this scheme.

For BARATHI TRADE LINKS PVT. LTD.

Authorised Signatory

For Indogulf Organics Private Limited

Authorised Signatory

For GREEN AGRIASIA (P) LTD

Authorised Signatory

For Indogulf Crop Sciences Limited

Authorised Signatory



29

(c) for every 53 (Fifty Three) fully paid up equity shares of Rs 10 each held in the Transferor Company No.3, a shareholder of the Transferor Company No.3 shall without any application, act or deed, be entitled to receive 1 (one) fully paid up equity shares of Rs 10 each of the Transferee Company, as consideration for this scheme.

9.2 Any fraction arising on account of the issuance of new shares in terms of the share exchange ratio shall be rounded off to nearest one.

9.3 The Shares to be issued in terms of Para 9.1 above shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company. The new Equity Shares shall rank paripassu in all respects, including dividend, with the existing Equity Shares of the Transferee Company. The valuation report has been taken by independent valuers, L.N Chaudhary & Co., Chartered Accountants.

9.4 The approval and consent to this Scheme by the shareholders of the Transferee Company pursuant to Section 230-232 of the Companies Act, 2013 shall be deemed to mean that the shareholders have also accorded their consent under Section 62 of the Companies Act, 2013 and other provisions of Act, as may be applicable.

9. UPON THIS SCHEME BECOMING EFFECTIVE

- a. Entire issued share capital and share certificates of the Transferor Companies shall automatically stand cancelled.
- b. Cross holding of shares between the Transferor and the Transferee Companies on the record date, if any, shall stand cancelled.
- c. The Authorized Share Capital of the Transferor Companies will get merged to form new Authorized Share Capital of the Transferee

For GREEN AGRIASIA (P) LTD

For Indogulf Crop Sciences Limited


Authorized Signatory


Authorized Signatory

For Indogulf Organics Private Limited
(Authorized Signatory)

For SARATHI TRADE LINKS PVT. LTD.
Authorized Signatory



Company. Accordingly, the Authorized Share Capital of the Transferee Company shall stand increased to that extent without payment of any fees or charges to the Registrar of Companies and/or to any other government authority and the Memorandum of Association of the Transferee Company shall without any further act, instrument or deed be and stand altered, modified and amended pursuant to Sections 13 and 61 or any other applicable provisions of the Companies Act, 2013 Clause V of the Memorandum of Association of the Transferee Company shall read as under:

"The Authorized Share Capital of the Company is Rs. 5,35,00,000/- (Rupees Five Crore Twenty Lakhs Only) divided into 52,00,000 (Fifty Two Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,50,000 Preference Shares of Rs. 10/- each."

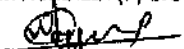
- d. The Transferee Company shall increase/modify its Authorized Share Capital for implementing the terms of the Scheme, to the extent necessary.

10. ACCOUNTING TREATMENT FOR AMALGAMATION


Upon the Scheme becoming effective, amalgamation of the Transferor Companies with the Transferee Company will be accounted in the following manner:

- a. The Transferee Company shall account for the amalgamation of Transferor Companies as per AS-14 and the method of Amalgamation shall be an 'Amalgamation in the nature of Merger' as defined in the Accounting Standard (AS) 14 as notified under the Companies Accounting Standard Rules, 2006 and shall be accounted for under the 'pooling of interests' method in accordance with the said AS-14.

For GREEN AGRASIA (P) LTD


Authorized Signatory

For Indogulf Crop Sciences Limited


Authorized Signatory



For Indogulf Organics Private Limited
(Authorized Signatory)

For BARATHI TRADE LINKS PVT. LTD.
(Authorized Signatory)

- b. Accordingly, all the assets and liabilities recorded in the books of the Transferor Companies shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective book values in the books of the Transferor Companies respectively, as on the Appointed Date.
- c. Inter-company balances, if any, will stand cancelled.
- d. The Excess of the Assets and Liabilities transferred to the transferee Company would be credited to the 'General Reserve Account'.
- e. The shortfall of the Assets and Liabilities transferred to the Transferee Company would be treated as Goodwill and it shall be adjusted/cancelled against Securities Premium Account of the Transferee Company and the order of the Tribunal sanctioning the scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction and no separate sanction under Sections 52 read with Section 66 of the Act will be necessary.
- f. All the reserves of the Transferor Companies under different heads shall become the corresponding reserves of the Transferee Company. The debit balance of the Profit & Loss Account of the Transferor/Transferee Companies, if any, will be adjusted/ offset against the credit balance of the Profit & Loss Account/General Reserve of the Transferor/Transferee Company.
- g. Accounting policies of the Transferor Companies will be harmonized with that of the Transferee Company following the amalgamation.
- h. If there is any difference in accounting policies of the Transferor Companies and that of the Transferee Company, the impact of the same till the appointed date will be quantified and same should be appropriately adjusted and reported in accordance with the applicable accounting rules and principles, so as to ensure that the financial statement of the Transferee Company reflects the financial position on the basis of consistent accounting policies.

For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Cropsciences Limited


Authorised Signatory

For BARATHI TRADE LINKS PVT. LTD.


Authorised Signatory

For Indogulf Organics Private Limited


(Authorised Signatory)



PART-III

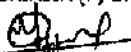
32

11. CONDITIONALITY OF THE SCHEME ON APPROVALS /
SANCTIONS

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

- a. The scheme being approved by the requisite majority in number and value of such classes of persons including the respective members and/or creditors of Transferee Company and Transferor Companies as may directed by the Hon'ble NCLT.
- b. The sanction of the NCLT under Section 230 - 232 of the said Act in favour of Transferee Company and Transferor Companies under the said provisions and to the necessary Order under Section 232 of the said Act being obtained.
- c. Certified or authenticated copy of the Order of the NCLT sanctioning the Scheme being filed with the Registrar of Companies, of NCT of Delhi & Haryana at New Delhi by Transferee Company and Transferor Companies as may be applicable.
- d. The Transferor Companies and / or the Transferee Company shall also obtain such other consents or approvals as may be required under any statute or contract not specifically referred to in Clause 12 of the Scheme.

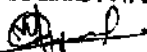
For GREEN AGRIASIA (P) LTD


Authorised Signatory

For Indogulf Crop Sciences Limited


Authorised Signatory

For BARATHI TRADE LINKS PVT. LTD.


Authorised Signatory

For Indogulf Organics Private Limited


(Authorised Signatory)



12. APPLICATION TO NCLT

- 33
- a. The Transferor Companies and Transferee Company hereto shall, make joint application under Section 230 and Section 232 of the said Act to the Hon'ble NCLT of Delhi, at New Delhi for sanctioning this Scheme and for dissolution of the Transferor Companies without winding up and other connected matters.

13. MODIFICATIONS/AMENDMENTS TO THE SCHEME

- a. The Transferor Companies and the Transferee Company through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Hon'ble NCLT and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.
- b. In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and are authorized to give all such directions as may be necessary including directions for settling any question, doubt or difficulty whatsoever that may arise.
- c. In the event that any conditions are imposed by any competent authority or the Tribunal which the Transferor Companies or the Transferee Company find un-acceptable for any reason whatsoever, then the Transferor Companies and/or the Transferee Company shall be entitled to withdraw the Scheme.

For GREEN AGRIASIA (P) LTD


Authorized Signatory

For Indogulf Organics Private Limited

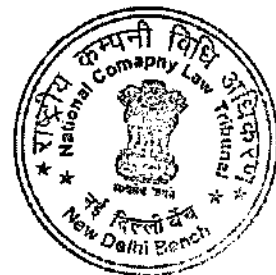

(Authorized Signatory)

For Indogulf Crop Sciences Limited


Authorized Signatory

For BARATHI TRADE LINKS PVT LTD


Authorized Signatory



14. COST CHARGES AND EXPENSES CONNECTED WITH THE SCHEME

34

All costs, charges and expenses of the Transferor Companies and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Companies with the Transferee Company in pursuance of this Scheme, shall be borne and may be paid by the Transferee Company from its free reserves. This includes, but not limited to, legal and professional fees paid to Company Secretaries, Chartered Accountants, Advocates and other professionals, fees paid on issue of shares, registration fees, stamp paper charges etc.

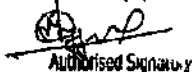
15. EFFECT OF NON - RECEIPT OF APPROVALS

In the event of this Scheme failing to take effect, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or employees or any other person.

The Transferee Company shall be entitled to file/revise its income tax returns and other statutory returns of its own or all the transferor companies, if required, and shall have the right to claim refunds, advance tax credits, etc, if any, as may be required consequent to implementation of this Scheme.

On this Scheme becoming effective, the shareholders of both the Transferee Company and all the Transferor Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.

For GREEN AGRIASIA (P) LTD


(Authorised Signatory)

For Indogulf Organics Private Limited


(Authorised Signatory)

For Indogulf Crop Sciences Limited


Authorised Signatory

For BARATHI TRADE LINKS PVT. LTD.


Authorised Signatory



7599
Date of Presentation
Application for Copy...18/07/18
No. of Pages...27
Copying Fee...5/-
Registration & Postage Fee...
Total ₹...300/-
Date of Receipt &
Record of Copy...
Date of Preparation of Copy...24/07/18
Date of Delivery of Copy...24/07/18

16. DIRECTORS OF THE TRANSFEROR COMPANIES

That the Directors of Transferor Companies shall cease to hold office as Directors thereof with effect from the Effective date and consequently the Board of Directors of Transferor Company shall stand dissolved.

DD/DR/AR/Court Officer
National Company Law Tribunal
24/7/2018

17. SEVERABILITY

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

XXX

For GREEN AGRIASIA (P) LTD

Authorised Signatory

For Indogulf Crop Sciences Limited

Authorised Signatory

For BARATHI TRADE LINKS PVT. LTD

Authorised Signatory

For Indogulf Organics Private Limited

(Authorised Signatory)



व.वि.व. राजू / V.V.B. RAJU
उप पंजीयक / DEPUTY REGISTRAR
राष्ट्रीय कम्पनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
Block-3, 5th Floor, CGO COMPLEX
LOCHI ROAD, NEW DELHI - 110003