

**SCHEME OF ARRANGEMENT**

**(UNDER SECTION 232 READ WITH SECTION 230 OF THE COMPANIES ACT,  
2013)**

**BETWEEN**

**SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**  
(Demerged Company)

**AND**

**SLST INDUSTRIES LIMITED**  
(Resulting Company)

**AND**

**THEIR RESPECTIVE SHAREHOLDERS**

**1. PREAMBLE**

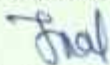
This Scheme of Arrangement (Demerger) is presented pursuant to the provisions of Section 232 read with Section 230 and all other applicable provisions of the Companies Act, 2013, and the relevant rules there under between Sri Lakshmi Saraswathi Textiles (Arni) Limited (**Demerged Company**) and SLST Industries Limited (**Resulting Company**) and their Respective members.

**2. DESCRIPTION OF THE COMPANIES:**

**A. SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED (Demerged Company):**

- i). The Demerged Company is a Listed Public Limited Company and was incorporated on 02<sup>nd</sup> May 1964 under the Companies Act, 1956 in the State of Tamil Nadu.
- ii). The Registered Office of the Demerged Company is situated at 16, Krishnama Road, Nungambakkam, Chennai - 600034, Tamil Nadu.
- iii). The Corporate Identity Number (CIN) of the Demerged Company is L17111TN1964PLC005183.
- iv). The Demerged Company is engaged in the business of manufacturing, buying, selling of yarn cloth and other fabrics made from raw cotton,

for SRI LAKSHMI SARASWATHI  
TEXTILES (ARNI) LIMITED



(Jitendra Kumar Pal)  
Company Secretary

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waste cotton, silk, artificial silk staple fibre, polypropylene, fibre, rayon, wool, polyester, viscose and any blended variety of the aforementioned materials, flex, hemp, jute, wool and silk merchants, growers of mulberry or other trees and producers of any other articles.

- v). The Equity Shares of the Demerged Company are listed and traded on BSE Limited (BSE).

**B. SLST INDUSTRIES LIMITED (Resulting Company):**

- i). The Resulting Company is an Unlisted Public Limited Company limited by shares and was incorporated on 04<sup>th</sup> October 2018 under the Companies Act, 2013, in the State of Tamil Nadu.
- ii). The Registered Office of the Resulting Company is situated at New No.16, Old No.17, Krishnama Road, Nungambakkam, Chennai - 600034, Tamil Nadu.
- iii). The Corporate Identity Number (CIN) of the Resulting Company is U17299TN2018PLC125103.
- iv). The Resulting Company is incorporated to carry on the business of spinning and weaving and manufacturing, buying, selling, exporting or importing of yarn cloth and other fabrics made from raw cotton, waste cotton, silk, artificial silk staple fibre, polypropylene, fibre, rayon, wool, polyester, viscose and any blended variety of the aforementioned materials, flex, hemp, jute, wool and silk merchants, growers of mulberry or other trees and producers of any other articles.

**3. The Demerged Company has the following Undertakings:**

- (i) **B Mill:** A Spinning Mill with installed capacity of 35,088 Ring Spindles, manufacturing yarn for weaving and knitting situated at Raghunathapuram, Sevoor Village, PIN: 632316, Arni Taluk, Tiruvannamali District, Tamil Nadu **(DEMERGED UNDERTAKING)**
- and
- (ii) **A Mill:** A Spinning Mill with installed capacity of 33,360 Ring Spindles manufacturing yarn for weaving and knitting situated at Raghunathapuram, Sevoor Village, PIN: 632316, Arni Taluk, Tiruvannamali District, Tamil Nadu **(REMAINING UNDERTAKING).**



4. The present Scheme of Arrangement (Demerger) under Sections 230 to 232 of the Companies Act, 2013, (hereinafter referred to as the '**Scheme**') has been propounded between the Demerged Company and the Resulting Company, in the present form, to be implemented with or without such modification(s) as may be caused or imposed or directed by the shareholders and/or by the Tribunal and this Scheme inter-alia providing for the transfer of B Mill of the Demerged Company and vesting of the same in the Resulting Company.

This Scheme is drawn up in compliance with the provisions of section 2 (19AA) of the Income Tax Act, 1961 pertaining to the demerger and should always be read as in compliance of the said section.

#### **5. RATIONALE FOR THE SCHEME**

The circumstances which justify and have necessitated the proposed Scheme of Arrangement (Demerger) are as follows:-

- (i) The Demerged Company is presently having installed capacity of 33,360 Ring Spindles in A Mill and 35,088 Ring Spindles in B Mill. A Mill is manufacturing all varieties of 100% cotton yarn of fine counts used for manufacture of fine varieties cloths and the products which are marketed mainly in up countries where power looms are operated in large scale and B Mill is manufacturing all varieties of cotton and polyester blended medium count yarn both for weaving and knitting, catering the domestic market such as Erode, Tirupur and Pallipalayam in Tamil Nadu and other markets in the State of Maharashtra. The Resulting Company is formed with intention to absorb the transfer, demerge the B Mill (Demerged Undertaking) of the Demerged Company which has installed capacity of 35,088 Ring Spindles pursuant to Scheme of arrangement (Demerger). The Resulting Company would be focusing on mainly manufacturing all varieties of cotton and polyester blended medium count yarn both for weaving and knitting, catering the domestic market. The Resulting Company will be concentrating on manufacturing of yarn suitable for manufacture of Suiting Cloth and Knitted Fabrics. Its products will continue to be marketed in the domestic market in Erode, Tirupur and Pallipalayam in Tamilnadu. Since the Resulting Company will be manufacturing yarns of different kind, garments, athletic wear, other products in the textile value chain and market them in different area and in order to manage both the Mills efficiently and in a focused manner and to improve the overall performance of both the Mills, the management of Demerged Company has considered it



necessary to demerge, transfer and vest the B Mill of the Demerged Company, as a going concern into the Resulting Company.

- (ii) The Scheme if implemented will facilitate a separate and better management focus for both the Demerged Company and the Resulting Company on their respective units and thereby provide the distinct competencies required for achieving full potential, in order to meet the betterment of their respective customers, their needs, priorities and thereby eliminating any perceived conflict of interest among customers, develop their own network of alliances and talent models that are critical to their own success.
- (iii) Further the proposed Scheme of Arrangement (Demerger) is in line with the current global industry practice to achieve size, scalability, integration, greater financial strength and flexibility thereby maximizing shareholders value and to achieve higher long-terms financial returns.
- (iv) The Scheme will contribute in furthering and fulfilling the objects of the companies concerned.
- (v) The Scheme will enable both the Demerged and Resulting Companies to carry on their respective businesses separately more conveniently and advantageously with an independent management set-up, greater focus, attention and specialization. The Scheme would also enable the promoters to achieve aligning the businesses in accordance to family interests. The Scheme will enable both the Companies to take advantage of the opportunities foreseen in their respective businesses and to assist in the exploitation and realization of the full potential in the respective businesses and implement schemes of modernization, technology upgradation, expansion, diversification etc.,
- (vi) After the implementation of the Scheme, there will be Inter-se Transfer amongst the Promoter/ Promoter Group.
- (vii) The Scheme will result in business synergies, synergies in operational process and creation of efficiencies by reducing time to market and benefiting customers as well as optimization of operation and capital expenditure.
- (viii) The Reorganization of the Equity Share Capital of the Demerged Company as proposed in this scheme would be utilized to adjust the accumulated losses of the Demerged Company, so as to enable the reflection of the true and accurate financial position of the Demerged Company. The Reorganization of the Share Capital would enable and facilitate the streamlining of the financial position of



the Demerged Company and also permit invitation for further debt or equity infusion. The Reorganization of the Share Capital would not prejudice any of the stakeholders and would be in the best interest of the stakeholders.

- (ix) The Scheme is in interest of shareholders, creditors and there is no likelihood that any shareholder or creditor of either Demerged Company or Resulting Company would be prejudiced as a result of the Scheme of Arrangement and the Scheme will have beneficial results for the companies, their shareholders and employees and is also in general public interest.

#### **PARTS OF THE SCHEME**

- (i) **PART-A**, which deals with Definitions and Share Capital.
- (ii) **PART-B**, which deals with demerger, transfer and vesting of the Demerged Undertaking into the Resulting Company.
- (iii) **PART-C**, which deals re-organization of Share Capital of the Demerged Company.
- (iv) **PART-D**, which deals issuance of shares by the Resulting Company.
- (v) **PART-E**, which deals with the accounting aspects of the Scheme.
- (vi) **PART-F**, which deals with the general terms and conditions applicable to the Scheme.



**PART – A**  
**DEFINITIONS AND SHARE CAPITAL**

**1. DEFINITIONS**

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings respectively assigned against them.

- 1.1 **"ACT"** means the Companies Act, 2013, along with rules and regulations issued thereunder, including, any statutory modifications, re-enactments or amendments made thereto from time to time.
- 1.2 **"APPOINTED DATE"** means April 01, 2021 or such other date as the Tribunal may direct or fix, for the purpose of the Scheme of Arrangement (Demerger).
- 1.3 **"BOOK VALUE(S)"** means the value(s) of the assets and liabilities of the Business Undertakings as appearing in the books of accounts of the Demerged Company at the close of the business as on the day immediately preceding the Appointed Date (i.e. 31<sup>st</sup> March 2021) and excluding any value arising out of revaluation of any assets.
- 1.4 **"BOARD OF DIRECTORS"** or **"BOARD"** means the Board of Directors of the Demerged Company or the Resulting Company, as the case may be, and shall include a duly constituted committee thereof.
- 1.5 **"COURT"** or **"TRIBUNAL"** or **"ADJUDICATING BODY (IES)"** means the National Company Law Tribunal ("NCLT") bench at Chennai as constituted and authorized as per the provisions of the Companies Act, 2013 for approving any Composite Scheme of Amalgamation and Arrangement under the relevant provisions of the Act.
- 1.6 **"DEMERGED COMPANY"** means SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED, a Company incorporated under the Companies Act, 1956, on 02<sup>nd</sup> May, 1964 and having its Registered Office at 16, Krishnama Road, Nungambakkam, Chennai - 600034, Tamil Nadu, India.
- 1.7 **"DEMERGED UNDERTAKING"** means the **B Mill** – which is a Spinning Mill with an installed capacity of 35,088 Ring Spindles comprising of the manufacturing yarn for weaving and knitting business as a going concern and without prejudice to the above shall include but not in any way limited to the following:



- i. all immovable Properties i.e. land together with the buildings and structures standing thereon(whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including offices, structures, workshop, benefits of any rental agreement for the use of premises, marketing offices, share of any joint assets etc., which immovable properties are currently being used exclusively and solely for the purpose of and in relation to the demerged undertaking and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties and also include the items listed in the **Schedule I**.
  
- ii. all assets, as are movable in nature and exclusively and solely pertaining to and in relation to the Demerged Undertaking, whether present or future or contingent, tangible or intangible including goodwill, whether recorded in the books or not, in possession or reversion, including electrical fittings, furniture, fixtures, appliances, accessories, power lines, office equipments, computers, communication facilities, installations, tools, plants, vehicles, inventory and stock in trade, wherever lying, actionable claims, current assets, earnest monies and sundry debtors, financial assets, outstanding loans and advances recoverable in cash or kind or for value to be received, provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, Semi-Government, local and other authorities and bodies, banks, customers and other persons, insurances, the benefits of any bank guarantees, performance guarantees and letter of credit and also include the items as listed in the **Schedule II**.
  
- iii. All debts and liabilities, secured and unsecured, exclusively relating to the operations of "Demerged Undertaking", as per the records of the Demerged Company, including borrowings, contractual liabilities, guarantees, provisions, deposits from Consignment Agent as mentioned in the **Schedule III & IV**. The Security deposits, Fixed Deposits, Investments and financial assets of the Demerged Undertaking as mentioned in the **Schedule V**.
  
- iv. All permits, licenses, permissions, approvals, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, incentives, tax deferrals and exemptions and



- other benefits (in each case including the benefit of any applications made for the same), income tax benefits, deductions and exemptions, liberties and advantages, approval for commissioning of project and other licenses or clearances, granted / issued / given by any Appropriate Authorities, organizations or companies for the purpose of carrying on the business or in connection therewith including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that form part of the Demerged Undertaking as mentioned in the **Schedule VI**.
- v. All tax related assets, all the credits for taxes such as sales tax, Minimum alternate tax credit, service tax, CENVAT, GST, tax deduction at source, accumulated losses and unabsorbed depreciation as per books if any as well as per the Income tax Act enjoyed by the demerged Company pertaining to the Demerged Undertaking as mentioned in the **Schedule VII**.
- vi. Details of charges created, modified and registered in the name of the Demerged Company including hypothecation, security deposits, mortgages and encumbrances which are pertaining to the Demerged Undertaking as listed in the **Schedule VIII**.
- vii. All books, records, files, papers, computer programs along with their licenses,  
manuals and back-up, copies, drawing, other manuals, data catalogue, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customers pricing information, and other records whether in physical or electronic form, directly or indirectly in connection with or relating to the operations of the "Demerged Undertaking".
- viii. All rights to use and avail telephones, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favor of or enjoyed by the Demerged Company forming part of the Demerged undertaking and all other interests of whatsoever nature





belonging to or in the ownership, power, possession or control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Demerged Company and forming part of the Resulting Company.

- ix. Liabilities other than those referred to in sub-clauses (iii) above and not directly relatable to the Remaining Undertaking of Demerged Company, shall be allocated to the Demerged Undertaking.
- x. All permanent and/or temporary employees of Demerged Company substantially engaged in the Demerged Undertaking and those permanent and/or temporary employees that are determined by the Board of Directors of the Demerged Company, to be substantially engaged in or relatable to the Demerged Undertaking.
- xi. All liabilities, actual and contingent, including liabilities accruing after the Appointed Date and relating to the period prior to the Effective Date, both specific and non-specific, inclusive of statutory liabilities, taxes, duties, levies, term loans and bank borrowings and provisions, duties and obligations specifically contracted for or incurred in the ordinary course of business with respect to the Demerged Undertaking.
- xii. All legal or other proceedings of whatsoever nature that form part of the Demerged undertaking as mentioned in **Schedule IX**.
- xiii. The Balance sheet as on 31.03.2021 of the Demerged Undertaking (B Mill) and the Remaining Undertaking (A Mill) of the Demerged Company. (**Schedule X**).

1.8 "**EFFECTIVE DATE**" means the later of the dates on which the certified copies of the Order(s) of the Court or Tribunal sanctioning this Scheme of Arrangement (Demerger) are filed with the Registrar of Companies, Tamil Nadu Chennai by the Demerged Company and the Resulting Company. Any reference in this section of the scheme said that "On the Scheme becoming effective" or "Upon the Scheme becoming Effective" or "Effectiveness of the Scheme" shall refer to the "Effective Date."

1.9 "**ENCUMBRANCE**" means any option, pledge, mortgage, lien, security interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever.

1.10 "**LISTING REGULATION**" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other SEBI Regulations as applicable to the Scheme.



- 1.11 **"RECORD DATE"** means, in respect of demerger of the Demerged Undertaking into the Resulting Company, the date to be fixed by the Board of Directors of the Resulting Company in consultation with the Board of Directors of the Demerged Company, for the purposes of issue and allotment of Equity Shares by the Resulting Company to the equity shareholders of the Demerged Company.
- 1.12 **"ROC"** means the Registrar of Companies, Tamil Nadu, Chennai having jurisdiction in relation to both the Demerged Company and the Resulting Company.
- 1.13 **"RESULTING COMPANY"** means SLST INDUSTRIES LIMITED, a Company incorporated under the Companies Act, 2013, on 04<sup>th</sup> October, 2018 and having its Registered Office at New No.16, Old No.17, Krishnamachari Road, Nungambakam, Chennai - 600034, Tamil Nadu, India.
- 1.14 **'REMAINING UNDERTAKING OR REMAINING BUSINESS'** means, **A Mill** – which is the Spinning Mill with installed capacity of 33,360 Ring Spindles manufacturing yarn for weaving and knitting (i.e other than the Demerged Undertaking) and without prejudice to the above shall include the following:
- i. The entire business and all the properties including immovable properties, movable assets, on a going concern basis and comprising inter alia of all the assets and liabilities attributable or relatable to the same and shall include all tangible and intangible assets, leased movable and immovable assets and properties including lease and hire purchase contracts, lending contracts, revisions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, engagements, arrangements, tax credits, deposits and exemptions, approvals and consents, rights, titles, interests, benefits and advantages of whatsoever nature and where so ever situated, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of, or enjoyed by the Remaining Undertaking, including but without being limited to commercial or industrial rights of any nature whatsoever, liberties, permits, concessions, subsidies, approvals, authorisations, right to use and avail of telephones, telexes, facsimile connections, land installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests and all the duties and obligations, security deposits, mortgages, charges and encumbrances, if any, in favour of the banks or the financial institutions on the assets of the Remaining Undertaking, in connection with, appertaining to and/or allocated to and/or belonging to and/or in the ownership, power or possession and in the control of or



vested in or granted in favour of or enjoyed by such Undertaking as on the Effective Date as per the records of the Demerged Company, including all necessary records, files, papers, computer programmes, websites, domain names, manuals, data, catalogues, quotations, sales and advertising materials, details of lessees and other records, whether in physical form or electronic form in connection with or relating to the Remaining Undertaking [hereinafter collectively referred to as 'the said assets'];

- ii. All liabilities, actual and contingent, including liabilities accruing after the Appointed Date and relating to the period prior to the Effective Date, both specific and non-specific, inclusive of statutory liabilities, taxes, duties, levies, term loans and bank borrowings and provisions, duties and obligations specifically contracted for or incurred in the ordinary course of business with respect to the Remaining Undertaking;
- iii. All permanent employees engaged in the business activities of the Remaining Undertaking;
- iv. All books, records and requisite documents pertaining to the business activities of the Remaining Undertaking.

1.15 **"SCHEME OF ARRANGEMENT"** or **"THIS SCHEME"** or **"THE SCHEME"** shall mean this Scheme of Arrangement in its present form and with such modifications and amendments as may be made from time to time with the appropriate approvals and sanctions of the Court or Tribunals and other relevant regulatory/statutory/ governmental authorities, as may be required under the Act, and/or any other applicable laws.

1.16 **"SEBI"** means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992.

1.17 **"SEBI Circulars"** means the circulars issued by Securities and Exchange Board of India in relation to the Scheme of amalgamations and arrangements carried out under the Act and shall *inter-alia* include SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 including any amendments, if any.

1.18 **Split of Issued, Subscribed and Paid-up Equity Share Capital of the Demerged Company:** The Issued, Subscribed and Paid-up Equity Share Capital of the Demerged Company is Rs. 3,33,27,500/- (Rupees Three Crore Thirty Three Lakhs Twenty Seven Thousand and Five Hundred Only) divided into 33,32,750 (Thirty Three Lakh Thirty Two Thousand Seven Hundred and



Fifty Only) Equity Shares of the Face Value of Rs. 10/- (Rupees Ten Only) each fully paid up. It is proposed to Split the Share Capital of the Company between the Demerged Company and the Resulting Company as follows:

- i. **Demerged Company:** Rs. 33,32,750/- (Rupees Thirty Three Lakhs Thirty Two Thousand Seven Hundred and Fifty Only) consisting of 33,32,750 Equity Shares of the Face Value of Re. 1/- (Rupees One Only) each fully paid up.
- ii. **Resulting Company:** Rs. 2,99,94,750/- (Rupees Two Crores Ninety-Nine Lakhs Ninety-Four Thousand Seven Hundred and Fifty Only) consisting of 33,32,750 Equity Shares of the Face Value of Rs. 9/- (Rupees Nine Only) each fully paid up.

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

## 2. SHARE CAPITAL

### 2.1 DEMERGED COMPANY

The Authorised, issued, subscribed and paid-up share capital of the Demerged Company as on date is as under:-

PARTICULARS	AMOUNT IN RS.
Authorised Share Capital	
15,000,000 Equity Shares of Rs.10/- each	150,000,000
5,000,000 Preference shares of Rs.10/- each	50,000,000
<b>Total</b>	<b>20,00,00,000</b>
Issued, Subscribed, and Paid-up Share Capital	
33,32,750 Equity Shares of Rs.10/- each	33,327,500
<b>Total</b>	<b>33,327,500</b>

### 2.2 RESULTING COMPANY

The Authorised, Issued, Subscribed and Paid-up share capital of the Resulting Company as on date as follows:

PARTICULARS	AMOUNT IN RS.
Authorised Share Capital	
12,000 Equity Shares of Rs. 9/- each	1,08,000
<b>Total</b>	<b>1,08,000</b>
Issued, Subscribed, and Paid-up Share Capital	
12,000 Equity Shares of Rs. 9/- each	1,08,000
<b>Total</b>	<b>1,08,000</b>



**PART – B**

**DEMERGER, TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING  
OF THE DEMERGED COMPANY IN TO THE RESULTING COMPANY**

**3. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING:**

- 3.1 With effect from the Appointed Date and upon this Scheme becoming effective on the Effective Date, subject to the provisions of this Scheme in relation to the modalities of transfer and vesting, stipulated herein below in this Clause 3 and pursuant to Section 232(4) of the Act, the entire Demerged Undertaking of the Demerged Company shall be de-merged and transferred to and shall be vested in or shall be deemed to have been transferred to and vested in the Resulting Company, as a going concern, for all the estate, right, title and interest of the Demerged Company therein without any further act or deed, with effect from the opening of business as on the Appointed Date so as to become the property of the Resulting Company.
- 3.2 All the assets and properties of the Demerged Company pertaining to the Demerged Undertaking, as on the Appointed Date and becoming effective on the Effective Date, that are movable in nature and/or are not permanently embedded to earth and/or which are capable of being dismantled and reassembled at a different location and/or are otherwise capable of transfer by physical delivery or by a mere endorsement and delivery, but other than the assets and properties covered by Clause 3.4 below, shall, upon the Scheme becoming effective, be physically handed over by manual delivery or by endorsement and delivery, by the Demerged Company to the Resulting Company, to the end and intent that the property(ies) therein passes to and vests in and/or shall be deemed to have passed on and vested in the Resulting Company, with effect from the Appointed Date and shall become the assets and properties of the Resulting Company with effect from the Appointed Date, without requiring any further act, deed or instrument of conveyance for the same.
- 3.3 All other movable assets owned by the Demerged Company in relation to the Demerged Undertaking as on the Appointed Date shall upon the Scheme becoming effective, shall stand assigned and transferred to and vested in and be deemed to have been assigned, transferred and vested in the Resulting Company with effect from the Appointed Date, without



requiring any further act, deed or instrument for such vesting of the same in favour of Resulting Company. Consequently, the Resulting Company may issue notices/ intimations to all parties concerned, in such form as the Resulting Company may deem fit and proper, stating therein that pursuant to the sanctioning of the Scheme by the Tribunal, the relevant actionable claims, sundry debtors, outstanding loans, deposits, advances, accounts receivable stand assigned to and vested in the Resulting Company and therefore be paid or made good to and/or held on account of the Resulting Company, being the party entitled thereto, to the end and intent that the right of the Demerged Company to recover or realize the same stands transferred to the Resulting Company.

- 3.4 All the immovable assets and properties of Demerged Company pertaining to the Demerged Undertaking as on the Appointed Date, shall, upon this Scheme becoming effective, be transferred to and be vested and/or be deemed to be transferred to and be vested in Resulting Company, with effect from the Appointed Date, without any further act or deed, pursuant to the order of Tribunal passed under the provisions of Section 232 of the Act. The mutation of the title of the immovable properties or recording of transfer of title or ownership of the assets registered with any authority, in favour of Resulting Company, shall be made and duly recorded by all appropriate authority (ies), as from the Appointed Date, pursuant to the aforesaid order of the Tribunal sanctioning this Scheme, on payment of stamp duty, costs and charges, if any. Within 30 days of the Scheme becoming effective, the Demerged Company shall undertake to discharge the properties being vested in the Resulting Company from banks, financial institutions and endeavour to release the charge from the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI). The immovable properties as mentioned in Schedule-I(1) shall be transferred by the Demerged Company to Resulting Company. The Original Title Deeds of immovable properties as mentioned in Schedule - I (1), where the part of the property is being transferred in which majority of the portion being transferred to the Resulting Company, shall be handed over by the Demerged Company to Resulting Company and shall be preserved by the Resulting Company. The Demerged Company and the Resulting Company shall produce the Original Title Deeds being retained by them for inspection within 48 hours of receipt of request from the other Company. The Original Title Deeds of the entire property as mentioned in Schedule-I(3) shall be retained and preserved by the Demerged Company



and shall produce the same for the inspection within 48 hours of receipt of request from the Resulting Company.

3.5 All other assets whether tangible or intangible in any nature acquired or invested by the Demerged Company for or in connection with the conducting the business of Demerged Undertaking after the Appointed Date but prior to the Effective Date, shall, upon the Scheme becoming effective, be also deemed to have been acquired or invested on behalf of the Resulting Company and same shall also stand transferred to and vested in the Resulting Company, at their book values, as from the date of their acquisition by the Demerged Company. Any Change in the value of the assets consequent to their revaluation shall be ignored.

#### **4. TRANSFER OF DEBTS & LIABILITIES:**

4.1 With effect from the Appointed Date and upon the Scheme becoming effective:-

(a) All debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description attributable to the Demerged Undertaking without any further act or deed, be respectively transferred to, or be deemed to be transferred to, the Resulting Company so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company and the Resulting Company undertakes to meet, discharge and satisfy the same. In respect of general or multipurpose borrowings, the debts, liabilities, if any, shall be transferred to or be deemed to be transferred to the Resulting Company in the proportion of the value of assets transferred. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

(b) Where any of the taxes, debts, duties, liabilities, demands and other like payments, obligations including on account of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax, Cess, Goods and Service Tax, etc., attributed to the Demerged Undertaking of the Demerged Company has been discharged by Demerged Company on behalf of the said Demerged Undertaking, after the Appointed Date



and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Resulting Company.

- (c) All liabilities and obligations attributed to the Demerged Undertaking including its unsecured loans taken over by the Resulting Company may be discharged by the Resulting Company by way of one time settlement or in any other manner as the Resulting Company may deem fit.
- (d) The transfer and vesting of the Demerged Undertaking, as aforesaid, shall be subject to the existing securities, charges, hypothecation and mortgages, if any, subsisting in relation to any loans or borrowings of the said undertaking, as the case may be, provided however, any reference in any security documents or arrangements, to which the Demerged Company is a party, wherein the assets of the Demerged Undertaking have been 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 Demerged Undertakings as are vested in the Resulting Company by virtue of this Scheme, to the end and intent that such security, charge, hypothecation and mortgage shall not extend or be deemed to extend, to any of the other assets of the Demerged Company or any of the assets of the Resulting Company, provided further that the securities, charges, hypothecation and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Resulting Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges, hypothecation or mortgages shall not extend or be deemed to extend, to any of the other assets of the Demerged Undertakings vested in the Resulting Company, provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Demerged Company in relation to the Demerged Undertaking which shall vest in the Resulting Company by virtue of the vesting of the Demerged Undertaking with the Resulting Company and the Resulting Company shall not be obliged to create any further or additional security therefore after the Scheme has become operative.
- (e) All the loans, advances and other facilities sanctioned to the Demerged Company in relation to the Demerged Undertaking by its 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 Resulting Company and the said loans and advances shall be drawn and utilized either partly or fully by the Demerged Company from the Appointed Date till the Effective Date and all the loans, advances and other facilities so drawn by the Demerged Company in relation to the Demerged Undertaking (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 Resulting Company and all the obligations of the Demerged Company in relation to the Demerged Undertaking under any loan agreement shall be construed and shall become the obligation of the Resulting Company without any further act or deed on the part of the Resulting Company

- 4.2 All loans raised and used, and liabilities incurred, if any, by the Demerged Company after the Appointed Date, but prior to the Effective Date, for the operations of the Demerged Undertaking shall be discharged by the Resulting Company.

**5. TRANSFER OF ASSETS AND LIABILITIES AT BOOK VALUES:**

All the assets, properties and liabilities of the Demerged Undertaking shall be transferred to the Resulting Company at the same values appearing in the books of the Demerged Company as on the close of business of the day immediately preceding the Appointed Date, for this purpose, any change in value of assets, consequent to their revaluation, if any, shall be ignored.

**6. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS:**

- 6.1 With effect from the Appointed Date and upon the Scheme becoming effective, all contracts (including customer and vendor contracts), deeds, bonds, agreements, arrangements, insurance policies and other instruments, if any, of whatsoever nature pertaining to the Demerged Undertaking of the Demerged Company may be eligible and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favor of the Resulting Company, as the case may be, and may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party thereto.
- 6.2 With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses, registrations, trademarks, patents, copy rights, privileges, powers, facilities, subsidies,



rehabilitation schemes, special status and other benefits or privileges (granted by any Government body, local authority or by any other person) of every kind and description of whatsoever nature in relation to the Demerged Undertaking of the Demerged Company, or to the benefit of which, the Demerged Undertaking of Demerged Company may be eligible, or having effect immediately before the Effective Date, shall be and remain in full force and effect in favor of or against the Resulting Company, as the case may be, and may be enforced fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a beneficiary thereto.

- 6.3 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, permissions or approvals or consents required to carry on the Demerged Undertaking of the Demerged Company shall stand vested in or transferred to the Resulting Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favor of the Resulting Company. The benefit of all such statutory and regulatory permissions, licenses, approvals and consents including statutory licenses, approvals, permissions or approvals or consents required shall vest in and become available to the Resulting Company pursuant to the Scheme.
- 6.4 All the licenses, permissions, clearances, authorizations, approvals, sanctions, consents, registrations, exemptions and no-objections, etc., obtained pertaining to the Demerged Undertaking by the Demerged Company after the Appointed Date but prior to the Effective Date, shall, upon the Scheme becoming Effective, be deemed to have been obtained on behalf of the Resulting Company and the same shall also stand transferred to and be vested in the Resulting Company, as if from the date of receipt thereof by the Demerged Company.
- 6.5 The Resulting Company shall enter into and / or issue and / or execute deeds, writings or confirmations or enter into any tripartite agreement, confirmations or novations to which the Demerged Company will, if necessary, also be a party in order to give formal effect to the provisions of this Scheme, if it is so required or if it becomes necessary.
- 6.6 All cheques and other negotiable instruments, including any electronic fund transfer received in the name of the Demerged Company towards the Demerged Undertaking and all such instruments issued by Demerged Company, including any electronic fund transfer made for payments of the



Demerged Undertaking, after the Appointed Date and upto the Effective Date, shall be deemed to have been made in the name of/by Resulting Company.

**7. LEGAL PROCEEDINGS:**

Upon the Scheme becoming effective, suits, writ petitions, appeals, revisions or other legal proceedings, if any, whatever nature (hereinafter called "the Proceedings") by or against the Demerged Company with respect to the Demerged Undertaking, in any court of law or any legal forum shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the Demerged Undertaking of the Demerged Company or of anything contained in the Scheme and the proceedings may be continued, prosecuted and enforced by or against Resulting Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Resulting Company as if the Scheme has not been made. On and from the Effective Date, the Resulting Company shall and may initiate or defend any legal proceeding for and on behalf of the Demerged Undertaking of the Demerged Company that is transferred, demerged and vested under this Scheme of Arrangement (Demerger).

**8. STAFF, WORKMEN AND EMPLOYEES:**

- 8.1 Upon the scheme becoming effective, the Resulting Company shall engage all staff, workmen and other employees of the Demerged Undertaking of the Demerged Company on such terms and conditions of services which shall not in any way be less favorable to them than those applicable immediately before the transfer, without any interruption of their service as a result of the transfer of the Demerged Undertaking to the Resulting Company.
- 8.2 The accumulated balances, if any, standing to the credit of the staff, workmen and the employees of the Demerged Undertaking of the Demerged Company in the existing Provident Fund, Gratuity Fund or any other Fund created or existing, upon the Scheme becoming effective, shall be transferred to such Provident Fund, Gratuity Fund and other Funds nominated by the Resulting Company and/or such new Provident Fund, Gratuity Fund and other Funds that may be established by the Resulting Company and caused to be recognized by the concerned authorities by it. Pending such transfer, all the contributions required to be made and dues required to be paid, in respect of Provident Fund, Gratuity



Fund and other Funds for/to the employees of the Demerged Undertaking would continue to be deposited/paid by the Resulting Company through the company or otherwise, as permissible, in/from the existing Provident Fund, Gratuity Fund and other Funds.

### PART-C

#### 9. REORGANIZATION OF SHARE CAPITAL OF THE DEMERGED COMPANY:

- 9.1 Upon the Scheme coming into effect, as an integral part of the Scheme the face value of the Issued, Subscribed and Paid-up Equity Share Capital of the Demerged Company is proposed to be reduced from Rs.10/- (Rupees Ten Only) each to Re.1/- (Rupee One Only) each. In essence the face value of the Issued, Subscribed and Paid-up Equity Share Capital of the Demerged Company shall be reduced from Rs. 3,33,27,500/- (Rupees Three Crore Thirty Three Lakhs Twenty Seven Thousand and Five Hundred Only) divided into 33,32,750 (Thirty Three Lakh Thirty Two Thousand Seven Hundred and Fifty Only) Equity Shares of the Face Value of Rs. 10/-(Rupees Ten Only) each fully paid up to Rs. 33,32,750/- (Rupees Thirty Three Lakh Thirty Two Thousand Seven Hundred and Fifty Only) divided into 33,32,750 (Thirty Three Lakh Thirty Two Thousand Seven Hundred and Fifty Only) Equity Shares of the Face Value of Re. 1/- (Rupee One Only) each. The reduced face value amount of Rs. 2,99,94,750/- (Rupees Two Crores Ninety Nine Lakhs Ninety Four Thousand Seven Hundred and Fifty Only) shall be utilized to adjust / set-off the accumulated losses of Rs. 2,99,94,750/- (Rupees Two Crores Ninety Nine Lakhs Ninety Four Thousand Seven Hundred and Fifty Only) in the books of accounts as on the Appointed Date.
- 9.2 The re-organization of the Issued, Subscribed and Paid Up share capital of the Demerged Company, shall be effected as an integral part of the Scheme itself and shall be deemed to be in accordance with the provisions of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act as the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital. The order of the Tribunal sanctioning the Scheme shall be deemed to be an order under Section 66 of the Companies Act, 2013 and other applicable provisions of the Act confirming the reduction without imposing a condition on the Demerged Company to add to its name "and reduced".



- 9.3 For shareholders holding shares in Physical Form and in the Dematerialization Form as on Record Date shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled pursuant to this Scheme. The members of the Demerged Company will be entitled to New Shares of Face Value of Re. 1/- each (After taking into effect the reduction of share capital of the Demerged Company shareholders holding shares in Physical Form as on Record Date, the Demerged Company shall issue new share certificates marked with Face Value of Re. 1/- each fully paid up and the same will be delivered to its members as on Record Date along with the notice to its members intimating them that the old share certificates with Face Value of Rs. 10/- each fully paid shall deemed to be have been automatically cancelled pursuant to this Scheme. For shareholders holding shares in Demat Form as on Record Date, new shares of Face Value of Re. 1/- each fully paid up will be credited automatically to their respective Demat accounts by Corporate Action with the Depositories).
- 9.4 Accordingly, upon the scheme coming into effect, (i) the face value per equity share of the Demerged Company shall be sub-divided from Rs.10/- each to Re.1/- each and (ii) the Number of Equity shares in Authorised share capital of the Demerged Company shall automatically stand increased, without any further act, instrument or deed on the part of the Demerged Company, such that upon the scheme coming into effect, the Authorised share capital of the Demerged Company shall be Rs.20,00,00,000/- (Rupees Twenty Crore Only) divided into 15,00,00,000 (Fifteen Crore Only) Equity shares of Re.1/- (Rupee One Only) each and 50,00,000 (Fifty Lakhs Only) Preference Shares of Rs.10/- (Rupees Ten Only) each.
- 9.5 Consequently, Clause V (a) of the Memorandum of Association of the Demerged Company shall, upon the coming into effect of this Scheme and without any further act or deed, be and stand altered, modified and substituted pursuant to Sections 13, 61 and 230 to 232 and other applicable provisions of the Act, as the case may be, in the manner set out below and be replaced by the following clause:
- "V (a). The Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 15,00,00,000 (Fifteen Crore Only) Equity shares of Re.1/-(Rupee One Only) each and 50,00,000 (Fifty Lakhs Only) Preference shares of Rs.10/-(Rupees Ten Only) each."**



- 9.6 It is hereby clarified that the approval of the shareholders of the Demerged Company to this Scheme shall be deemed to be their consent/approval also to the sub-division of the equity share capital of the Demerged Company and consequential alteration of the Memorandum of Association of the Demerged Company and the Demerged Company shall not be required to seek separate consent/approval of its shareholders for such alteration of the Memorandum of Association of the Demerged Company as required under Sections 13 and 61 of the Act.
- 9.7 The Equity Shares of the Demerged Company shall continue to be listed on BSE Limited ("Stock Exchange") and the Demerged Company shall make necessary applications to BSE Limited, pursuant to the Scheme coming into effect, to note consequential changes due to reorganization of the share capital of the Demerged Company.
- 9.8 Upon the coming into effect of this Scheme, the Demerged Company shall file the requisite form(s) with the Registrar of Companies for sub-division, reduction of its equity share capital and for alteration of its authorised share capital.
- 9.9 The Authorised, Issued, Subscribed and Paid-up share capital of the Demerged Company pre and post re-organization of the Share Capital of the Demerged Company is provided hereunder:-

PARTICULARS	Pre-Reorganization of Share Capital (Amount in Rs.)	Post Re-Organization of Share Capital (Amount in Rs.)
<b>Authorised Share Capital</b>		
1,50,00,000 Equity Shares of Rs.10/- each	15,00,00,000	-
50,00,000 Preference shares of Rs.10/- each	5,00,00,000	-
15,00,00,000 Equity Shares of Re.1/- each	-	15,00,00,000
50,00,000 Preference shares of Rs.10/- each	-	5,00,00,000
<b>Total</b>	<b>20,00,00,000</b>	<b>20,00,00,000</b>
<b>Issued, Subscribed, and Paid-up Share Capital</b>		
33,32,750 Equity Shares of Rs.10/- each	3,33,27,500	-
33,32,750 Equity Shares of Re.1/- each	-	33,32,750
<b>Total</b>	<b>3,33,27,500</b>	<b>33,32,750</b>



**PART-D**  
**ISSUANCE OF SHARES BY RESULTING COMPANY**

**10. ISSUANCE OF SHARES:**

- 10.1 Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Demerged Undertaking of the Demerged Company in the Resulting Company in terms of Part-B of the Scheme, the Resulting Company shall, without any further act or deed, issue and allot to the equity shareholders of the Demerged Company, whose name is recorded in the register of members and records of the depositories as members of the Demerged Company, as on the Record Date, 1 (one) equity share of Rs. 9/- (Rupees Nine only) each of the Resulting Company credited as fully paid-up for every 1 (one) equity share of Re.1/- (Rupee One only) each held by such shareholder of the Demerged Company ("New Equity Shares").
- 10.2 The New Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company and shall rank pari-passu in all respects with the existing equity shares of the Resulting Company after the Record Date including with respect to dividend, bonus entitlement, voting rights and other corporate benefits.
- 10.3 The Resulting Company, shall, increase its authorised share capital, to the extent required, in order to issue the New Equity Shares under this Scheme in accordance with the procedure prescribed under Section 13, 61 of the Companies Act, 2013.
- 10.4 The New Shares, to be issued by the Resulting Company pursuant to Clause 10.1 above, shall be issued and allotted to all the members of the Demerged Company in demat form i.e. dematerialized shares into the account in which shares of the Demerged Company are held or such other account as is intimated in writing by the shareholders to the Demerged Company and/ or its registrar provided such intimation has been received by the Demerged Company and/or its registrar at least 7 (seven) days before the Record Date. All those shareholders who hold shares of the Demerged Company in physical form shall also receive the equity shares to be issued by the Resulting Company, in dematerialized form provided the details of their account with the depository participant are intimated in writing to the Demerged Company and/ or its registrar provided such intimation has been



received by the Demerged Company and/or its registrar at least 7 (seven) days before the Record Date. If no such intimation is received from any shareholder who holds shares of the Demerged Company in physical form 7 (seven) days before the Record Date, or if the details furnished by any shareholder do not permit electronic credit of the shares of the Resulting Company, then such shares shall be kept in Demat Suspense Account which shall be operated by the Directors of the Resulting Company for the benefit of such shareholders or shall be dealt with as provided under the Applicable Law and will be credited to the respective depository participant accounts of such shareholders as and when the details of such shareholder's account with the depository participant are intimated in writing to the Resulting Company, if permitted under Applicable Law.

- 10.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholders of the Demerged Company, the Board of Directors of the Demerged Company shall be empowered prior to or even subsequent to the Record Date, to effectuate such transfers in the Demerged Company as if such changes in registered holders were operative as on the Record Date, in order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by the Resulting Company. The Board of Directors of the Demerged Company shall be empowered to remove such difficulties that may arise in the course of implementation of this Scheme and registration of new shareholders in the Resulting Company on account of difficulties faced in the transition period.
- 10.6 The New Equity Shares issued and/or allotted pursuant to Clause 10.1, in respect of such of the equity shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Act shall, pending settlement of dispute by order of court or otherwise, be held in abeyance by the Resulting Company.
- 10.7 In the event the New Equity Shares are required to be issued and allotted to such shareholders of Demerged Company, being non-resident, the issue of such shares shall be in accordance with the provisions of the Foreign Exchange Management Act, 1999 and the applicable rules and regulations made thereunder (for the time being in force, including, any statutory modifications, re-enactments or amendments made thereto from time to time).





- 10.8 For the purpose of issue of the New Equity Shares to the equity shareholders of the Demerged Company, the Resulting Company may, if and to the extent required, apply for and obtain the required statutory approvals from the Governmental Authorities for the issue and allotment by the Resulting Company of such New Equity Shares.
- 10.9 The issue and allotment of the New Equity Shares in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Act and any other applicable provisions of the Act have been complied with.
- 10.10 Upon the coming into effect of this Scheme, the Resulting Company shall file the requisite form(s) with the Registrar of Companies for increase of its Authorised share capital and Issued, Subscribed and Fully Paid up Equity share capital.
- 10.11 Subsequent to the sanction of the Scheme, the Resulting Company will make an application for listing of its equity shares, including the New Equity Shares on the stock exchange in which the shares of the Demerged Company are listed, in pursuance to the relevant regulations including, the SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 including any amendments, if any issued by SEBI in relation to application under sub-rule (7) of Rule 19 of the Securities Contract Regulation Rules, 1957 for relaxing strict enforcement of Clause (b) to sub-rule (2) of Rule 19 of the said rules.
- 10.12 The shares allotted pursuant to the Scheme shall remain frozen in the depositories system until listing / trading permission is given by the designated stock exchange.
- 10.13 There shall be no change in the Shareholding Pattern or control in the Resulting Company, between the Record Date and the listing of the shares of the Resulting Company by the relevant Stock Exchange in terms of this Scheme.
- 10.14 The Demerged Company shall duly comply with provisions of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 including any amendments, if any and Listing Regulations.



**PART-E**  
**ACCOUNTING ASPECTS OF THE SCHEME**

**11. ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY:**

Upon the Scheme becoming effective and with effect from the Appointed Date, the Demerged Company shall account for the demerger, in its books of account in accordance with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act as applicable and general accepted accounting principles in India in the following manner:

- 11.1 The Demerged Company shall transfer all assets and liabilities pertaining to the Demerged Undertaking to the Resulting Company as on the Appointed Date at the values listed in Schedule X of this Scheme and appearing in its books of accounts and correspondingly reduce from its books of account, the book values appearing on Appointed Date in accordance with the provisions of section 2(19AA) of the Income Tax Act;
- 11.2 The difference i.e. the excess or shortfall, as the case may be, of the net book value of Assets over the liabilities transferred pertaining to or attributable to the Demerged Undertaking, and demerged from the Demerged Company pursuant to the Scheme, shall be carried to Capital Reserve.

**12. ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING COMPANY:**

- 12.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the Resulting Company, shall record the assets and liabilities of the Demerged Undertaking vested in it pursuant to this Scheme in its books at the same book values as appearing in the books of the Demerged Company.
- 12.2 The Resulting Company shall credit its Share Capital Account with the aggregate value of the new equity shares issued by it to the members of the Demerged Company pursuant to Clause 10.1 of this Scheme.



- 12.3 On recording the transfer of the assets and the liabilities as aforesaid pursuant to the Scheme, the Resulting Company shall make necessary adjustments such that all the assets and liabilities acquired (including assets and liabilities not specifically recognized by the Demerged Company in its financial statements), as well as shares issued and the resultant goodwill / capital reserve arising on demerger are reflected at their acquisition date at fair values as required for compliance with the mandatory Indian Accounting Standards, specifically, Ind AS 103 'Business Combinations', notified under Section 133 of the Act, read with the rules made there under and other Generally Accepted Accounting Principles. Further, acquisition related costs will also be accounted in accordance with the requirements of Ind AS 103 'Business Combinations'.

**PART – F**  
**GENERAL TERMS AND CONDITIONS**

**13. MODIFICATIONS / AMENDMENTS TO THE SCHEME**

- 13.1 The Demerged Company and the Resulting Company (by their Board of Directors or such other person or persons, as the Board of Directors may authorise) are empowered and authorised:
- i. to assent from time to time to any modifications or amendments or substitutions of this Scheme or of any conditions or limitations which the Tribunal or any authorities under law may deem fit to approve or direct or as may be deemed expedient or necessary; and
  - ii. to settle all doubts or difficulties that may arise in carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary, desirable or proper for putting this Scheme into effect.

**14. CONDITIONALITY OF THE SCHEME ON APPROVALS/SANCTIONS**

This Scheme is conditional upon and subject to:-

- 14.1 The approval of the Scheme by the requisite majority of the respective members and such class of persons of Demerged Company and Resulting Company, as required in terms of the applicable provisions of the relevant Act as well as any requirements that may be stipulated by the Tribunal in this respect;



- 14.2 In addition to the requirement stipulated under Clause 14.1 of this Scheme, in case of the Demerged Company, the requisite resolution with respect to this Scheme, shall be passed through e-voting and / or other mode as may be required under any applicable law and the SEBI circular., after disclosure of all material facts in the explanatory statement (including the applicable information pertaining to the Resulting Company in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations) or notice or proposal accompanying resolution to be passed sent to the shareholders. While seeking approval of the scheme whereby the votes cast by the public shareholders of Demerged Company in favour of the proposal relating to the Scheme are more than the number of votes cast by the public shareholders of Demerged Company against it as per the requirement under the SEBI Circulars i.e. *The scheme is conditional upon scheme being approved by the PUBLIC shareholders through e-voting in terms of Part – I (A)(10) (b) 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 voted cast by the public shareholders of Demerged Company in favour of the proposal are more than the number of votes cast by the public shareholders of Demerged Company against it.*
- 14.3 The sanction by the Tribunal under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Act being obtained by the Demerged Company and the Resulting Company.
- 14.4 The filing of certified copies of Orders under Sections 230 to 232 of the Act and other applicable provisions of the Act passed by the Hon'ble Tribunal by the Demerged Company and the Resulting Company, with the Registrar of Companies, Tamil Nadu, Chennai.
- 14.5 Approval of the Government of India and/ or Reserve Bank of India and/ or Securities and Exchange Board of India, if required and the observation of the BSE Limited where such observation is necessary.
- 14.6 All other sanctions and approvals as may be required by law in respect of this Scheme being obtained.



14.7 Accordingly, this Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the last of the dates on which all the conditions referred to above have been fulfilled.

14.8 The Scheme of Arrangement shall take effect from the Appointed Date in the sequential and consequential manner as provided below:

- a) Reorganization of Equity Share Capital of the Demerged Company as provided under PART-C of the Scheme;
- b) The Demerger, Transfer and vesting of the Demerged Undertaking of the Demerged Company into the Resulting Company as provided in PART-B of the Scheme;
- c) Issuance of the Shares by the Resulting Company as provided in PART-D of the Scheme;

#### **15. EXPENSES CONNECTED WITH THE SCHEME**

All costs, charges, levies, fees, stamp duties (as applicable under law) and expenses in relation to or in connection with the transfer and vesting of Demerged undertaking pursuant to this Scheme whether such costs are incurred prior to or after the Effective Date, shall be borne and paid by the Demerged Company and Resulting Company equally.

#### **16. CONDUCT OF BUSINESS TILL EFFECTIVE DATE:**

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

16.1 The Demerged Company shall carry on and be deemed to have carried on its business and activities relating to the Demerged Undertaking in the ordinary course of business for and on account of and in trust for the Resulting Company, and shall hold and possess all the assets of the Demerged Undertaking for and on account of and in trust for the Resulting Company. The Demerged Company shall hold the assets of the Demerged Undertaking with utmost prudence until the Effective Date.

16.2 Any income or profit accruing or arising to the Demerged Company and all costs, charges, expenses, tax payments, tax credits, input credit, tax benefit and losses arising or incurred by the Demerged Company relating to the Demerged Undertaking shall for all purposes be treated as the income, profits, costs, charges, expenses, tax payments, tax



credits, input credit, tax benefit and losses as the case may be, of the Resulting Company.

- 16.3 The Demerged Company shall carry on its business activities relating to the Demerged Undertaking with reasonable diligence and business prudence. The Demerged Company shall not undertake any additional financial commitments, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its subsidiaries, or third parties sale, transfer, alternate, charge, mortgage or encumber or deal with the Demerged Undertakings or any part thereof, except with the written consent of the Resulting Company.
- 16.4 The Demerged Company shall not, utilize the profits relating to the Demerged Undertaking for the period falling on or after the Appointed Date for the payment of Dividend.

**17. RIGHTS AND OBLIGATIONS OF THE DEMERGED COMPANY AND THE RESULTING COMPANY:**

- 17.1 With effect from the Effective Date, the Demerged Company and the Resulting Company shall co-operate with and assist each other and formalise arrangements for making available to and from each other, in a proper and timely manner, materials, utilities (without requiring any approval whatsoever), and services as may be required for the smooth and proper functioning of the Demerged Undertaking. These arrangements may also extend to lease/use of factory buildings if required, and sheds, availment of storage space, contract jobs, canteen and other facilities, amenities and/or other services that may need to be shared.
- 17.2 Even after the Effective Date, the Resulting Company shall be entitled to realize all money and complete and enforce all pending contracts and transactions in respect of the Demerged Undertaking in the name of the Demerged Company in so far as may be necessary until the transfer of rights and obligation of the Demerged Company to the Resulting Company.



**18. REMAINING UNDERTAKING:**

- 18.1 The 'Remaining Undertaking' and all the assets, liabilities and obligations pertaining thereto including without limitation to the immovable properties belonging to the Remaining Undertaking, shall continue to belong to and be vested in and be managed by the Demerged Company.
- 18.2 With effect from the Appointed Date, all profits accruing to the Demerged Company thereon or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Remaining Undertaking shall, for all purposes, be treated as the profits or losses, as the case may be of the Demerged Company.
- 18.3 All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal), by or against the Demerged Company under any statute, whether pending on the Appointed date or which may be instituted at any time thereafter, and in each case, relating to the Remaining Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company) shall be continued and continue to be enforced by or against the Demerged Company after the Effective Date, the Resulting Company shall not in any event be responsible or liable in relation to any such legal, taxation or other proceedings against the Demerged Company, which relate to the Remaining Undertaking.
- 18.4 If any proceedings are made against the Resulting Company in respect of the outstanding matters referred to in Clause 18.3 above, the Resulting Company shall defend the same in accordance with the advice of the Demerged Company and at the cost of the Demerged Company. In the event that the Resulting Company were to incur any costs in this regard, the Demerged Company shall reimburse the same and indemnify the Resulting Company against all liabilities and obligations incurred by Resulting Company in respect thereof.

**19. REVOCATION OF THE SCHEME**

- 19.1. In the event of any of the said sanctions and approvals referred to in the preceding Clause 14 above not being obtained and/or the Scheme not being sanctioned by applicable Adjudicating Body and/or the Order(s)



not being passed as aforesaid within 3 years from the date of filing of the Company Application with the relevant Adjudicating Body, or within such further period(s) as may be agreed upon from time to time between the Demerged Company and the Resulting Company (through their respective Board of Directors), this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* between the Demerged Company and the Resulting Company, or their respective shareholders or employees or any other persons, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, obligation and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in this Scheme and or otherwise arise as per law. For the purpose of giving full effect to this Scheme, the respective Board of Directors of the Demerged Company and the Resulting Company, are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their power through and by their respective delegates.

- 19.2. The Board of Directors of the Demerged Company and the Resulting Company, shall be entitled to withdraw, revoke, cancel and declare the Scheme having no effect if such Boards of Directors of the Demerged Company and the Resulting Company are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up/ certified/ authenticated orders with any authority could have adverse implication on both/ any of the companies or in case any condition or alteration imposed by the relevant Adjudicating Body or any other authority is not on terms acceptable to them.
- 19.3 If any part of this Scheme hereof is invalid, ruled illegal by any court of competent jurisdiction or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.





**20. GENERAL TERMS & CONDITIONS**

- 20.1 The Demerged Company and the Resulting Company shall be at liberty to withdraw from this Scheme through its Board of Directors in case any condition or alteration imposed by any of the Tribunal or any other authority is unacceptable to them or.
- 20.2 Without prejudice to the provisions of the foregoing clauses and upon this Scheme becoming effective, the Demerged Company and Resulting Company shall execute such instruments or documents or do all such acts and deeds as may be required to give full effect for the transfer of the Demerged Undertaking to Resulting Company.
- 20.3 Any issue as to whether any asset or liability pertains to the Demerged Undertaking or not shall be decided by the Board of Directors of the Demerged Company and the Resulting Company either by themselves or through a Committee appointed by them in this behalf on the basis of evidence they may deem relevant (including the books and records of the Demerged Company).
- 20.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.
- 20.5 Upon the Scheme coming into effect, all Taxes, Cess / duties payable by or on behalf of the Demerged Undertaking of the Demerged Company from the Appointed Date onwards including all or any refunds, rebates and claims, including refunds, rebates or claims pending with the Revenue Authorities, shall for all purposes, be treated as the Tax / Cess / duty liabilities or refunds rebates and claims of the Resulting Company. Upon the Scheme becoming effective, both the Demerged Company and the Resulting Company are, expressly permitted to make / revise, wherever necessary, their returns including but not limited to Income Tax returns, GST returns, TDS Certificates and other tax returns including any State / Central taxes / duties and shall be entitled to claim refunds / rebates / credits, pursuant to the provisions of this Scheme
- 20.6 For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Act in respect of this Scheme, the Resulting Company shall at any time pursuant to the orders on this Scheme be entitled to get the record of the change in the title and



appurtenant legal right(s) upon the vesting of such assets of the Demerged Undertaking of the Demerged Company in the Resulting Company in accordance with the provisions of Sections 230 and 232 of the Act and the Demerged Company shall assist / co-operate pursuant to the vesting orders of the Court. Upon the Scheme becoming effective and with effect from the Appointed Date, the filing of certified copies of the order of the Court sanctioning this Scheme shall constitute a creation / modification of charge in the name of the Resulting Company in accordance with the provisions of Section 79 of the Act and satisfaction of charge in respect of the Demerged Company in accordance with Section 82 of the Act, if there are any existing charges attaching to the said business.

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## DETAILS OF SCHEDULE

Schedule No.	Details of Schedule	Referred in
Schedule I	Details of Immovable Properties of the Demerged Undertaking to be Transferred by the Demerged company to the Resulting Company.	para 1.7-i
Schedule II	Details of Movable Properties of the Demerged Undertaking to be Transferred by the Demerged Company to the Resulting Company.	para 1.7-ii
Schedule III	Details of Secured Borrowings pertains to Demerged Undertaking and details of security for those borrowing on Demerger.	para 1.7-iii
Schedule IV	Details of Deposit from Consignment Agent which is classified under unsecured borrowing to be transferred by the Demerged Company to the Resulting Company.	para 1.7-iii
Schedule V	Details of Financial Assets and Security Deposit relating to the Demerged Undertaking to be transferred by the Demerged Company to the Resulting Company on Demerger.	para 1.7-iii
Schedule VI	Details of Licenses / Permissions / consents from Government / Statutory / Quasi Government Authorities relating to the Demerged Undertaking to be transferred by the Demerged Company to the Resulting Company on Demerger.	para 1.7-iv
Schedule VII	Details of carried over loss under the Income Tax Act, and Tax Credit for Minimum Alternate Tax already paid that will be available for Resulting Company on Demerger.	para 1.7-v
Schedule VIII	Details of modifications required in the charges Registered with Registrar of Companies by the Demerged Company.	para 1.7-vi
Schedule IX	Details of cases relating to the Demerged Undertaking filed by Demerged Company to be continued in the name of Resulting Company on Demerger.	para 1.7-xii
Schedule X	Balance Sheet as on 31.03.2021	para 1.7-xiii



## SCHEDULE - I

**DETAILS OF IMMOVABLE PROPERTIES OF THE DEMERGED UNDERTAKING TO BE TRANSFERRED BY THE DEMERGED COMPANY TO THE RESULTING COMPANY.**

**1. SPINNING MILL**

- a) All those pieces and parcels of free hold lands admeasuring 43.23 Acres situated in the Village of Sevoor Raghunathapuram, Arni Taluk, Thirvannamalai District, Tamilnadu, comprised in the following Survey Numbers and respective area thereof within the Registration Sub-District Arni in the State of Tamilnadu, as given in Statement A below and SUPER STRUCTURE BUILT THEREON measuring about 2,44,331.80 Sq.ft as given in Statement B below:

**Statement A: Details of Survey Numbers**

S.No.	Description of Title Deeds	Survey No.	Land Extend Acres.Cent s	Remark
1	Purchased under document No.1637/64 dated.06.05.1964 from A. Sanjeevi Naidu in favour of Demerged Company	6/11	0.49	—
2	Purchased under document No.2110/64 dated 31.05.1964 from A. Ramamurthy Naidu,G.Ramachandra Naidu & G. Govindasamy Naidu in favour of Demerged Company	6/8	1.59	—
3	Purchased under document No.2110/64 dated 31.05.1964 from A. Ramamurthy Naidu,G.Ramachandra Naidu & G. Govindasamy Naidu in favour of Demerged Company	47/2	2.52	—
4	Purchased under document No.1788/64 dated 17.05.1964 from Hamsavalli in favour of Demerged Company	6/3	0.30	—
5	Purchased under document No.1580/64 dated 04.05.1964 from V. Raju Chettiar in favour of Demerged Company	8/4	0.98	—
6	Purchased under document No.1578/64 dated 04.05.1964 from K.M. Arumugam Chettiar & K.M. Natarajan Chettiar in favour of Demerged Company	8/1	0.75	—
7	Purchased under document No.1578/64 dated 04.05.1964 from K.M. Arumugam Chettiar & K.M. Natarajan Chettiar in favour of	8/10	0.52	—



	Demerged Company			
8	Purchased under document No.1602/64 dated 05.05.1964 from Smt.Ethirajammal & Smt. Jagadambal in favour of Demerged Company	8/9	0.42	—
9	Purchased under document No.1636/64 dated 06.05.1964 from S. Rajamanicka Chettiar in favour of Demerged Company	5/2	0.80	—
10	Purchased under document No.1636/64 dated 06.05.1964 from S. Rajamanicka Chettiar in favour of Demerged Company	6/4	1.16	—
11	Purchased under document No.3052/64 dated 19.08.1964 Deed of Exchange with Sri.Venugopalaswamy Bajanaikoodam dated 19.08.64 executed by N. Annamalai Chettiar, A. Annamalai Chettiar, R. Somasundara Chettiar, S. Elumalai Chettiar ( Trustees ) in favour of Demerged Company	6/10	2.20	—
12	Purchased under document No.1603/64 dated 05.05.1964 from Smt. Pownammal in favour of Demerged Company	6/6	0.38	—
13	Purchased under document No.1603/64 dated 05.05.1964 from Smt. Pownammal in favour of Demerged Company	6/7	0.37	—



S.No.	Description of Title Deeds	Survey No.	Land Extend Acres.Cent s	Remark
14	Purchased under document No.1604/64 dated 05.05.1964 executed by A. Gopal Pillai in favour of Demerged Company	47/3	1.68	—
15	Purchased under document No.1605/64 dated 05.05.1964 from A. Veerasamy Maistry in favour of Demerged Company	10/1	0.99	—
16	Purchased under document No.1605/64 dated 05.05.1964 from A. Veerasamy Maistry in favour of Demerged Company	10/9	0.40	—
17	Purchased under document No.1655/64 dated 07.05.1964 from Thambu Naidue & Govinda Naidu in favour of Demerged Company	9/3	1.95	—
18	Purchased under document No.1655/64 dated 07.05.1964 from Thambu Naidue & Govinda Naidu in favour of Demerged Company	10/5	0.84	—
19	Purchased under document No.1655/64 dated 07.05.1964 from Thambu Naidue & Govinda Naidu in favour of Demerged Company	48/1A	2.45	—
20	Purchased under document No.1654/64 dated 07.05.1964 from N. Balasubramaniya Chetty in favour of Demerged Company	5/3	1.03	—
21	Purchased under document No.1653/64 dated 07.05.1964 from A. Govinda Naidu in favour of Demerged Company	5/4	3.50	—
22	Purchased under document No.1653/64 dated 07.05.1964 from A. Govinda Naidu in favour of Demerged Company	6/12	0.88	—



S.No.	Description of Title Deeds	Survey No.	Land Extend Acres.Cent s	Remark
23	Purchased under document No.1676/64 dated 07.05.1964 from A. Balasubramania Chetty & A. Dharmalinga Chetty in favour of Demerged Company	6/5	0.72	—
24	Purchased under document No.1789/64 dated 17.05.1964 from Rukku ammal & Muni Rathinam in favour of Demerged Company	9/1A	2.83	—
25	Purchased under document No.1693/64 dated 11.05.1964 from G. Mannu Naidu in favour of Demerged Company	9/2	0.90	—
26	Purchased under document No.1611/64 dated 05.05.1964 from V. Sambasivam in favour of Demerged Company	10/2	0.64	—
27	Purchased under document No.1579/64 dated 04.05.1964 from Sivalinga Chettiar in favour of Demerged Company	8/2	1.12	—
28	Purchased under document No.501/94 dated 03.02.1964 from Kannammal in favour of Demerged Company	9/1B	1.40	—
29	Purchased under document No.1788/64 dated 17.05.1964 from Hamsavalli in favour of Demerged Company	8/7	0.86	Out of total extent of 0.88 acres, in same survey number or in the same purchased deed.
30	Purchased under document No.1581/64 dated 04.05.1964 from S. Dhanapal Chettiar, D. Jambulingam Chettiar & D. Annamalai Chettiar in favour of Demerged Company	7/3	0.31	Out of total extent of 0.43 acres, in same survey number or in the same purchased deed



S.No.	Description of Title Deeds	Survey No.	Land Extend Acres.Cent s	Remark
31	Purchased under document No.1672/64 dated 07.05.1964 from Smt.Neelaveni ammal in favour of Demerged Company & 1602/64 dated 05.05.1964 from Smt.Ethirajammal & Smt. Jagadambal in favour of Demerged Company	7/2	0.26	Out of total extent of 2.50 acres, in same survey number or in the same purchased deed
32	Purchased under document No.1636/64 dated 06.05.1964 from S. Rajamanicka Chettiar in favour of Demerged Company	5/1	0.83	Out of total extent of 1.10 acres, in same survey number or in the same purchased deed
33	Purchased under document No.1636/64 dated 06.05.1964 from S. Rajamanicka Chettiar in favour of Demerged Company	6/1	0.32	Out of total extent of 1.15 acres, in same survey number or in the same purchased deed
34	Purchased under document No.1671/64 dated 07.05.1964 from K.J.Subramaniam Chettiar in favour of Demerged Company	8/5	0.80	Out of total extent of 0.85 acres, in same survey number or in the same purchased deed
35	Purchased under document No.1635/64 dated 06.05.1964 from A. Annamalai Chettiar in favour of Demerged Company	7/8	0.42	Out of total extent of 1.28 acres, in same survey number or in the same purchased deed
36	Purchased under document No.1624/64 dated 04.05.1964 from K. Annamalai Maistry in favour of Demerged Company	8/3	1.42	Out of total extent of 1.45 acres, in same survey number or in the same purchased deed
37	Purchased under document No.1623/64 dated 06.05.1964 from C. Ramasamy Gounder in favour of Demerged Company	4/1	0.73	Out of total extent of 0.965 acres, in same survey number or in the same purchased deed
38	Purchased under document No.1622/64 dated 06.05.1964 from T. Murugesu Gounder in favour of Demerged Company	4/1	0.73	Out of total extent of 0.965 acres, in same survey number or in the same purchased deed

S.No.	Description of Title Deeds	Survey No.	Land Extend	Remark
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			<b>Acres.Cent s</b>	
39	Purchased under document No.1606/64 dated 05.05.1964 from A. Balasundara Chettiar in favour of Demerged Company	6/2	0.06	Out of total extent of 0.23 acres, in same survey number or in the same purchased deed
40	Purchased under document No.1606/64 dated 05.05.1964 from A. Balasundara Chettiar in favour of Demerged Company	8/6	0.72	Out of total extent of 0.78 acres, in same survey number or in the same purchased deed
41	Purchased under document No.809/92 dated 12.03.1992 from Prushothaman & others in favour of Demerged Company	4/2	0.78	Out of total extent of 3.56 acres, in same survey number or in the same purchased deed
42	Purchased under document No.2029/98 executed by B. Jagadeesan (Gardian of minors J.Balamurugan,J.Anbalagan,,J.Parthiban,J.Lokeswari ), J.Dandapani, in favour of Company	49/4 (228/4)	0.07	Out of total extent of 0.77 acres, in same survey number or in the same purchased deed
43	Vide Patta No. 1045 Sevoor, Arni	6/6	0.09	
44	Vide Patta No. 1045 Sevoor, Arni	7/7	0.15	Out of total extent of 0.24 acres, in same patta.
45	Vide Patta No. 1045 Sevoor, Arni	8/8	0.10	-
46	Vide Patta No. 1045 Sevoor, Arni	10/10	0.35	-
47	Vide Patta No. 1045 Sevoor, Arni	47/1	0.32	-
48	Vide Patta No. 1045 Sevoor, Arni	47/4	0.11	-
	<b>GRAND TOTAL :</b>		<b>43.23</b>	



**Statement B: Details of Super Structure Building:**

S.No.	Name of the Department	Details of Building	Area in Sq.ft
1.	Aero Feed Blow Room;Card and Simplex	Factory Building with 18090.6 sq.ft. thick Brick wall, A.C. and with false ceiling roof and cement flooring	18090.6
2.	OE Blow Room;PV Blow Room ,Card and Simplex Preparatory Department	Factory Building with 30552.3 sq.ft. thick Brick wall, A.C. and with false ceiling roof and cement flooring	30552.3
3.	Spinning A shed	Factory Building with 15683.8 sq.ft. thick Brick wall, A.C. and with false ceiling roof and cement flooring	15683.8
4.	Spinning LR, G5 & Dyed Preparatory	Factory Building with 19617.0 sq.ft. thick Brick wall, A.C. and with false ceiling roof and cement flooring	19617.0
5.	Dyed Spinning & TFO	Factory Building with 16865.5 sq.ft. thick Brick wall, A.C. and with false ceiling roof and cement flooring	16865.5
6.	Auto coner Department	Factory Building with 20437.3 sq.ft. thick Brick wall, A.C. and with false ceiling roof and cement flooring	20437.3
7.	Packing Hall	Factory Building with 10717.4 sq.ft. thick Brick wall, A.C. roof and cement flooring	10717.4
8.	New Packing Hall	Factory Building with 28794.5 sq.ft. thick Brick wall, A.C. roof and cement flooring	28794.5
9	Humidification Plant for New Packing Hall	Factory Building with 2664.1 sq.ft. thick Brick wall, R.C.C. and cement flooring	2664.1
10	Raw Material Godown	Factory Building with 11116.44 sq.ft. thick Brick wall, A.C. roof and cement flooring	11116.44
11	Stores, QC, Power House & Admin Office Building	Factory Building with 13990.6 sq.ft. thick Brick wall, R.C.C. and with false ceiling roof and cement flooring	13990.6



S.No.	Name of the Department	Details of Building	Area in Sq.ft
12	Labour Rest Room (Female)	Factory Building with 2175.5 sq.ft. thick Brick wall, A.C. roof and cement flooring	2175.5
13	Genset Room – 64 KVA & Work shop	Factory Building with 3611.6 sq.ft. thick Brick wall, A.C. roof and cement flooring	3611.6
14	Genset Room – 1000 KVA	Factory Building with 2770.3 sq.ft. thick Brick wall, A.C. roof and cement flooring	2770.3
15	Labour Rest Room (Male)	Factory Building with 2972.7 sq.ft. thick Brick wall, A.C. roof and cement flooring	2972.7
16	Power Plant	Factory Building with 8333.1 sq.ft. thick Brick wall, R.C.C. and cement flooring	8333.1
17	Sump Room	Factory Building with 2070.3 sq.ft. thick Brick wall, R.C.C and cement flooring	2070.3
18	Motor Room	Factory Building with 103.7 sq.ft. Brick wall, R.C.C. and cement flooring	103.7
19	Garden House	Factory Building with 401.1 sq.ft. Brick wall, A.C. roof and cement flooring	401.1
20	Cow Shed - 1	Factory Building with 326.6 sq.ft. Brick wall, A.C. and with false ceiling roof and cement flooring	326.6
21	Cow Shed - 2	Factory Building with 208.1 sq.ft. Brick wall, A.C. and with false ceiling roof and cement flooring	208.1
22	Labour Quarter – 1A	Factory Building with 3723.6 sq.ft. Brick wall, A.C. and with cement flooring	3723.6
23	Labour Quarter – 1B	Factory Building with 5196.6 sq.ft. Brick wall, A.C. and with cement flooring	5196.6
24	Labour Quarter – 2A	Factory Building with 3721.7 sq.ft. Brick wall, A.C. and with cement flooring	3721.7
25	Labour Quarter – 2B	Factory Building with 5215.4 sq.ft. Brick wall, A.C. roof and with cement flooring	5215.4
26	Labour Quarter – 3A	Factory Building with 2615.9 sq.ft. Brick wall, A.C. roof and cement flooring	2615.9
27	Labour Quarter – 3B	Factory Building with 2693.1 sq.ft. Brick wall, A.C. roof and cement flooring	2693.1



S.No.	Name of the Department	Details of Building	Area in Sq.ft
28	Canteen	Factory Building with 2947.2 sq.ft. thick Brick wall, R.C.C roof and cement flooring	2947.2
29	Canteen - Extension	Factory Building with 810.3 sq.ft. thick Brick wall, R.C.C. roof and cement flooring	810.3
30	Temple - A	Factory Building with 32.6 sq.ft. Brick wall, A.C.roof and cement flooring	32.6
31	Temple - B	Factory Building with 102.4 sq.ft. Brick wall, A.C.roof and with false ceiling roof and cement flooring	102.4
32	Temple - C	Factory Building with 34.7 sq.ft. Brick wall, A.C. roof and cement flooring	34.7
33	Temple - D	Factory Building with 227.0 sq.ft. Brick wall, A.C.roof and cement flooring	227.0
34	Temple - E	Factory Building with 635.9 sq.ft. Brick wall, A.C. roof and cement flooring	635.9
35	Humidification Plant - LR Spinning	Factory Building with 1064.9 sq.ft. thick Brick wall, R.C.C. and cement flooring	1064.9
36	HF Plant - Dyed Preparatory & TFO	Factory Building with 967.0 sq.ft. thick Brick wall, R.C.C. and cement flooring	967.0
37	HF Plant - Spg Blach shed	Factory Building with 235.0 sq.ft. thick Brick wall, R.C.C. and cement flooring	235.0
38	HF Plant - A/c, TFO	Factory Building with 1151.3 sq.ft. thick Brick wall, R.C.C. and cement flooring	1151.3
39	HF Plant - Cone Winding	Factory Building with 785.8 sq.ft. thick Brick wall, R.C.C. and cement flooring	785.8
40	MD Office	Factory Building with 668.9 sq.ft. thick Brick wall, R.C.C. and cement flooring	668.9
TOTAL			244331.8

## 2. WIND TURBINE GENERATOR ASSET

All those pieces and parcels of free hold lands admeasuring 2.00 Acres, purchased by the Demerged Company vide Document No.329/2005 dated 24<sup>th</sup> January 2005, situated in Udayathur Village, Valliyur Panchayat Union, Radhapuram Taluk, Thirunelveli District, falling under Radhapuram Sub-Registration District of Thirunelveli Registration District and SUPER STRUCTURE BUILT THEREON as detailed as below:



**A. Details of Land**

- a) Measuring Acres 0.295 (Hectors 0.12.0) in Survey No.950/1A bounded as follow:

On the North	S.F.No.950/1B
On the East	S.F.No.950/2
On the South	S.F.No.944 & 951
On the West	S.F.No.945

- b) Measuring Acres 1.155 (which is the portion out of the total extent of 3.00 acres and lies as shown in the attached FMB) in Survey No.950/1B bounded as follows:

On the North	S.F.No.950/1B Remaining Part
On the East	S.F.No.950/2 & 950/1B Remaining Part
On the South	S.F.No.950/1A & 950/2
On the West	S.F.No.945

- c) Measuring Acres 0.55 (which is the portion out of the total extent of 7.10 of the sub-division and lies as shown in the attached FMB) in Survey No.950/2 bounded by.

On the North	S.F.No.950/1B
On the East	S.F.No.950/2 Remaining Part
On the South	S.F.No.951
On the West	S.F.No.950/1A & 950/1B

The above site is described as location No.S666 by M/s.Suzlon, Global Services Ltd., the firm maintaining the Wind Turbine Generator.

**3. REGISTERED OFFICE – CHENNAI PROPERTY**

All those pieces and parcels of free hold land admeasuring 8,635.27 Square feet out of 17270.54 Square feet ("Entire Property") comprised in Old Survey No.315 and New Survey No.429/4 in Nungambakkam, falling under the Registration Sub-District of T-Nagar and Registration District of South Madras, covered in Chennai Corporation bearing New Door No.16, Old No.17 Krishnama Road, Nungambakkam, Chennai – 600 034, (being a part of the land purchased under sale deed 1217 of 1978 dated 6<sup>th</sup> October 1978) bounded as below:

On the North	By part of Revised Survey No. 429
On the East	Jaganathan Street
On the South	Registered Office building of Demerged Company
On the West	Revised Survey No. 428 Comprising bungalow known as Dr.T S Thirumoorthy, Bangalow



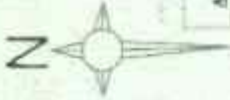
and more fully stated in the sketch attached.

With the land measuring 8,635.27 square feet and 50% of **SUPER STRUCTURE** of the building comprising about 8000 sq.ft. in Ground floor and 2,000 sq.ft. in first floor. .

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COMBINED SKETCH SHOWING THE LAND OWNED BY 'SRI LAKSHMI SARASWATHI TEXTILES ARNI LTD' (A&B UNIT), IN SEVOOR VILLAGE, ARNI TALUK, T.V.MALAI DISTRICT.



VELLORE TO ARNI MAIN ROAD

**'B' UNIT AREA DETAILS**

SERIAL No.	EXTENT ACRES
478	1.4079
479	2.7741
480	2.8528
481	1.4264
482	1.4264
483	1.4264
484	1.4264
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486	1.4264
487	1.4264
488	1.4264
489	1.4264
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561	1.4264
562	1.4264
563	1.4264
564	1.4264
565	1.4264
566	1.4264
567	1.4264
568	1.4264
569	1.4264
570	1.4264
571	1.4264
572	1.4264
573	1.4264
574	1.4264
575	1.4264
576	1.4264
577	1.4264
578	1.4264
579	1.4264
580	1.4264
581	1.4264
582	1.4264
583	1.4264
584	1.4264
585	1.4264
586	1.4264
587	1.4264
588	1.4264
589	1.4264
590	1.4264
591	1.4264
592	1.4264
593	1.4264
594	1.4264
595	1.4264
596	1.4264
597	1.4264
598	1.4264
599	1.4264
600	1.4264
TOTAL	4321

**'A' UNIT AREA DETAILS**

SERIAL No.	EXTENT ACRES
261	0.36
262	1.21
263	1.85
264	1.85
265	1.85
266	1.85
267	1.85
268	1.85
269	1.85
270	1.85
271	1.85
272	1.85
273	1.85
274	1.85
275	1.85
276	1.85
277	1.85
278	1.85
279	1.85
280	1.85
281	1.85
282	1.85
283	1.85
284	1.85
285	1.85
286	1.85
287	1.85
288	1.85
289	1.85
290	1.85
291	1.85
292	1.85
293	1.85
294	1.85
295	1.85
296	1.85
297	1.85
298	1.85
299	1.85
300	1.85
301	1.85
302	1.85
303	1.85
304	1.85
305	1.85
306	1.85
307	1.85
308	1.85
309	1.85
310	1.85
311	1.85
312	1.85
313	1.85
314	1.85
315	1.85
316	1.85
317	1.85
318	1.85
319	1.85
320	1.85
321	1.85
322	1.85
323	1.85
324	1.85
325	1.85
326	1.85
327	1.85
328	1.85
329	1.85
330	1.85
331	1.85
332	1.85
333	1.85
334	1.85
335	1.85
336	1.85
337	1.85
338	1.85
339	1.85
340	1.85
341	1.85
342	1.85
343	1.85
344	1.85
345	1.85
346	1.85
347	1.85
348	1.85
349	1.85
350	1.85
351	1.85
352	1.85
353	1.85
354	1.85
355	1.85
356	1.85
357	1.85
358	1.85
359	1.85
360	1.85
361	1.85
362	1.85
363	1.85
364	1.85
365	1.85
366	1.85
367	1.85
368	1.85
369	1.85
370	1.85
371	1.85
372	1.85
373	1.85
374	1.85
375	1.85
376	1.85
377	1.85
378	1.85
379	1.85
380	1.85
381	1.85
382	1.85
383	1.85
384	1.85
385	1.85
386	1.85
387	1.85
388	1.85
389	1.85
390	1.85
391	1.85
392	1.85
393	1.85
394	1.85
395	1.85
396	1.85
397	1.85
398	1.85
399	1.85
400	1.85
TOTAL	4321



For the Land Revenue Department  
T.V. Malai District  
Arni Taluk  
Sevoor Village



04/02/2010



STATION	BENCH MARK	HEIGHT IN FEET	DATE	REMARKS
17	4874.95	107.42	10/10/09	4874.95
18	4875.00	107.42	10/10/09	4875.00
19	4875.05	107.42	10/10/09	4875.05
20	4875.10	107.42	10/10/09	4875.10
21	4875.15	107.42	10/10/09	4875.15
22	4875.20	107.42	10/10/09	4875.20
23	4875.25	107.42	10/10/09	4875.25
24	4875.30	107.42	10/10/09	4875.30
25	4875.35	107.42	10/10/09	4875.35
26	4875.40	107.42	10/10/09	4875.40
27	4875.45	107.42	10/10/09	4875.45
28	4875.50	107.42	10/10/09	4875.50
29	4875.55	107.42	10/10/09	4875.55
30	4875.60	107.42	10/10/09	4875.60
31	4875.65	107.42	10/10/09	4875.65
32	4875.70	107.42	10/10/09	4875.70
33	4875.75	107.42	10/10/09	4875.75
34	4875.80	107.42	10/10/09	4875.80
35	4875.85	107.42	10/10/09	4875.85
36	4875.90	107.42	10/10/09	4875.90
37	4875.95	107.42	10/10/09	4875.95
38	4876.00	107.42	10/10/09	4876.00
39	4876.05	107.42	10/10/09	4876.05
40	4876.10	107.42	10/10/09	4876.10
41	4876.15	107.42	10/10/09	4876.15
42	4876.20	107.42	10/10/09	4876.20
43	4876.25	107.42	10/10/09	4876.25
44	4876.30	107.42	10/10/09	4876.30
45	4876.35	107.42	10/10/09	4876.35
46	4876.40	107.42	10/10/09	4876.40
47	4876.45	107.42	10/10/09	4876.45
48	4876.50	107.42	10/10/09	4876.50
49	4876.55	107.42	10/10/09	4876.55
50	4876.60	107.42	10/10/09	4876.60
51	4876.65	107.42	10/10/09	4876.65
52	4876.70	107.42	10/10/09	4876.70
53	4876.75	107.42	10/10/09	4876.75
54	4876.80	107.42	10/10/09	4876.80
55	4876.85	107.42	10/10/09	4876.85
56	4876.90	107.42	10/10/09	4876.90
57	4876.95	107.42	10/10/09	4876.95
58	4877.00	107.42	10/10/09	4877.00
59	4877.05	107.42	10/10/09	4877.05
60	4877.10	107.42	10/10/09	4877.10
61	4877.15	107.42	10/10/09	4877.15
62	4877.20	107.42	10/10/09	4877.20
63	4877.25	107.42	10/10/09	4877.25
64	4877.30	107.42	10/10/09	4877.30
65	4877.35	107.42	10/10/09	4877.35
66	4877.40	107.42	10/10/09	4877.40
67	4877.45	107.42	10/10/09	4877.45
68	4877.50	107.42	10/10/09	4877.50
69	4877.55	107.42	10/10/09	4877.55
70	4877.60	107.42	10/10/09	4877.60
71	4877.65	107.42	10/10/09	4877.65
72	4877.70	107.42	10/10/09	4877.70
73	4877.75	107.42	10/10/09	4877.75
74	4877.80	107.42	10/10/09	4877.80
75	4877.85	107.42	10/10/09	4877.85
76	4877.90	107.42	10/10/09	4877.90
77	4877.95	107.42	10/10/09	4877.95
78	4878.00	107.42	10/10/09	4878.00
79	4878.05	107.42	10/10/09	4878.05
80	4878.10	107.42	10/10/09	4878.10
81	4878.15	107.42	10/10/09	4878.15
82	4878.20	107.42	10/10/09	4878.20
83	4878.25	107.42	10/10/09	4878.25
84	4878.30	107.42	10/10/09	4878.30
85	4878.35	107.42	10/10/09	4878.35
86	4878.40	107.42	10/10/09	4878.40
87	4878.45	107.42	10/10/09	4878.45
88	4878.50	107.42	10/10/09	4878.50
89	4878.55	107.42	10/10/09	4878.55
90	4878.60	107.42	10/10/09	4878.60
91	4878.65	107.42	10/10/09	4878.65
92	4878.70	107.42	10/10/09	4878.70
93	4878.75	107.42	10/10/09	4878.75
94	4878.80	107.42	10/10/09	4878.80
95	4878.85	107.42	10/10/09	4878.85
96	4878.90	107.42	10/10/09	4878.90
97	4878.95	107.42	10/10/09	4878.95
98	4879.00	107.42	10/10/09	4879.00
99	4879.05	107.42	10/10/09	4879.05
100	4879.10	107.42	10/10/09	4879.10
101	4879.15	107.42	10/10/09	4879.15
102	4879.20	107.42	10/10/09	4879.20
103	4879.25	107.42	10/10/09	4879.25
104	4879.30	107.42	10/10/09	4879.30
105	4879.35	107.42	10/10/09	4879.35
106	4879.40	107.42	10/10/09	4879.40
107	4879.45	107.42	10/10/09	4879.45
108	4879.50	107.42	10/10/09	4879.50
109	4879.55	107.42	10/10/09	4879.55
110	4879.60	107.42	10/10/09	4879.60
111	4879.65	107.42	10/10/09	4879.65
112	4879.70	107.42	10/10/09	4879.70
113	4879.75	107.42	10/10/09	4879.75
114	4879.80	107.42	10/10/09	4879.80
115	4879.85	107.42	10/10/09	4879.85
116	4879.90	107.42	10/10/09	4879.90
117	4879.95	107.42	10/10/09	4879.95
118	4880.00	107.42	10/10/09	4880.00
119	4880.05	107.42	10/10/09	4880.05
120	4880.10	107.42	10/10/09	4880.10
121	4880.15	107.42	10/10/09	4880.15
122	4880.20	107.42	10/10/09	4880.20
123	4880.25	107.42	10/10/09	4880.25
124	4880.30	107.42	10/10/09	4880.30
125	4880.35	107.42	10/10/09	4880.35
126	4880.40	107.42	10/10/09	4880.40
127	4880.45	107.42	10/10/09	4880.45
128	4880.50	107.42	10/10/09	4880.50
129	4880.55	107.42	10/10/09	4880.55
130	4880.60	107.42	10/10/09	4880.60
131	4880.65	107.42	10/10/09	4880.65
132	4880.70	107.42	10/10/09	4880.70
133	4880.75	107.42	10/10/09	4880.75
134	4880.80	107.42	10/10/09	4880.80
135	4880.85	107.42	10/10/09	4880.85
136	4880.90	107.42	10/10/09	4880.90
137	4880.95	107.42	10/10/09	4880.95
138	4881.00	107.42	10/10/09	4881.00
139	4881.05	107.42	10/10/09	4881.05
140	4881.10	107.42	10/10/09	4881.10
141	4881.15	107.42	10/10/09	4881.15
142	4881.20	107.42	10/10/09	4881.20
143	4881.25	107.42	10/10/09	4881.25
144	4881.30	107.42	10/10/09	4881.30
145	4881.35	107.42	10/10/09	4881.35
146	4881.40	107.42	10/10/09	4881.40
147	4881.45	107.42	10/10/09	4881.45
148	4881.50	107.42	10/10/09	4881.50
149	4881.55	107.42	10/10/09	4881.55
150	4881.60	107.42	10/10/09	4881.60
151	4881.65	107.42	10/10/09	4881.65
152	4881.70	107.42	10/10/09	4881.70
153	4881.75	107.42	10/10/09	4881.75
154	4881.80	107.42	10/10/09	4881.80
155	4881.85	107.42	10/10/09	4881.85
156	4881.90	107.42	10/10/09	4881.90
157	4881.95	107.42	10/10/09	4881.95
158	4882.00	107.42	10/10/09	4882.00
159	4882.05	107.42	10/10/09	4882.05
160	4882.10	107.42	10/10/09	4882.10
161	4882.15	107.42	10/10/09	4882.15
162	4882.20	107.42	10/10/09	4882.20
163	4882.25	107.42	10/10/09	4882.25
164	4882.30	107.42	10/10/09	4882.30
165	4882.35	107.42	10/10/09	4882.35
166	4882.40	107.42	10/10/09	4882.40
167	4882.45	107.42	10/10/09	4882.45
168	4882.50	107.42	10/10/09	4882.50
169	4882.55	107.42	10/10/09	4882.55
170	4882.60	107.42	10/10/09	4882.60
171	4882.65	107.42	10/10/09	4882.65
172	4882.70	107.42	10/10/09	4882.70
173	4882.75	107.42	10/10/09	4882.75
174	4882.80	107.42	10/10/09	4882.80
175	4882.85	107.42	10/10/09	4882.85
176	4882.90	107.42	10/10/09	4882.90
177	4882.95	107.42	10/10/09	4882.95
178	4883.00	107.42	10/10/09	4883.00
179	4883.05	107.42	10/10/09	4883.05
180	4883.10	107.42	10/10/09	4883.10
181	4883.15	107.42	10/10/09	4883.15
182	4883.20	107.42	10/10/09	4883.20
183	4883.25	107.42	10/10/09	4883.25
184	4883.30	107.42	10/10/09	4883.30
185	4883.35	107.42	10/10/09	4883.35
186	4883.40	107.42	10/10/09	4883.40
187	4883.45	107.42	10/10/09	4883.45
188	4883.50	107.42	10/10/09	4883.50
189	4883.55	107.42	10/10/09	4883.55
190	4883.60	107.42	10/10/09	4883.60
191	4883.65	107.42	10/10/09	4883.65
192	4883.70	107.42	10/10/09	4883.70
193	4883.75	107.42	10/10/09	4883.75
194	4883.80	107.42	10/10/09	4883.80
195	4883.85	107.42	10/10/09	4883.85
196	4883.90	107.42	10/10/09	4883.90
197	4883.95	107.42	10/10/09	4883.95
198	4884.00	107.42	10/10/09	4884.00
199	4884.05	107.42	10/10/09	4884.05
200	4884.10	107.42	10/10/09	4884.10
201	4884.15	107.42	10/10/09	4884.15
202	4884.20	107.42	10/10/09	4884.20
203	4884.25	107.42	10/10/09	4884.25
204	4884.30	107.42	10/10/09	4884.30
205	4884.35	107.42	10/10/09	4884.35
206	4884.40	107.42	10/10/09	4884.40
207	4884.45	107.42	10/10/09	4884.45
208	4884.50	107.42	10/10/09	4884.50
209	4884.55	107.42	10/10/09	4884.55
210	4884.60	107.42	10/10/09	4884.60
211	4884.65	107.42	10/10/09	4884.65
212	4884.70	107.42	10/10/09	4884.70
213	4884.75	107.42	10/10/09	4884.75
214	4884.80	107.42	10/10/09	4884.80
215	4884.85	107.42	10/10/09	4884.85
216	4884.90	107.42	10/10/09	4884.90
217	4884.95	107.42	10/10/09	4884.95
218	4885.00			



## SCHEDULE - II

DETAILS OF MOVABLE PROPERTIES OF THE DEMERGED UNDERTAKING TO BE TRANSFERRED BY THE DEMERGED COMPANY TO THE RESULTING COMPANY.

All plant and machines, electrical installation, maintenance and service equipments, office equipments, furniture and fixtures, miscellaneous assets and others, wherever located pertaining to Demerged Undertaking to be transferred by the Demerged Company to the Resulting Company the Cost and book value of which given as below:

## I. PLANT &amp; MACHINERY:

S.No.	Details								Cost Rs.	Book Value as on 31.03.2021 Rs.
	Details of Assets	Make	M/c.S.No.	Manuf.No.	Mill No.	Model No	Year	No.of. M/c.		
1	BLOW ROOM									
	BLOW ROOM	LR	BR1	229		B2/2-MBO	1979	1	130720	100
	BLOW ROOM	LR	BR2	230		B2/2-MBO	1979	1	211244	25
	BLOW ROOM	LR	BR3	224		B2/2-MBO	1979	1	184211	25
	BLOW ROOM	LR	BR4	372		B2/2	1986	1	1132974	201
	BLOW ROOM	LR	BR5	465		B2/2	1989	1	1411785	70589
	UNIMIX 5/6 BLOW ROOM						1989/(2018)	1	177800	112624
	ACCESSORIES								2370149	414155
								6	5618883	597719
2	CARDING									
	CARDING	LR	CD1	34	3	C1/2	1978	1	236451	50
	CARDING	LR	CD2	45	8	C1/2	1978	1	238551	50
	CARDING O.E.	LR	CD3	38	OE2	C1/2	1978	1	236499	40
	CARDING	LR	CD4		OE15	C1/2	1978	1	236349	10
	CARDING	LR	CD5	57	1	C1/2	1980	1	287010	10
	CARDING	LR	CD6	129	2	C1/2	1980	1	287010	10
	CARDING	LR	CD7	366	6	C1/2	1981	1	363831	100
	CARDING	LR	CD8	1217	4	C1/2	1985	1	483206	48
	CARDING	LR	CD9	1293	5	C1/2	1985	1	483206	48
	CARDING	LR	CD10	1301	OE5	C1/2	1985	1	483206	48
	CARDING	LR	CD11	234	OE13	C1/2	1979	1	267957	6
	CARDING	LR	CD12	225	OE14	C1/2	1979	1	275540	6
	CARDING	LR	CD13	-	OE20	C1/2	1979	1	275540	6
	CARDING	LR	CD14	127	OE21	C1/2	1979	1	267957	6
	CARDING	LR	CD15	111	9	C1/2	1979	1	267957	6
	CARDING	LR	CD16	-	7	C1/2	1985	1	483206	48
	CARDING	LR	CD17	1731	OE1	C1/2	1985	1	483206	48
	CARDING	LR	CD18	156	10	C1/2	1979	1	267958	7
	CARDING	LR	CD19	-	OE18	C1/2	1986	1	549638	100
	CARDING	LR	CD20	757	OE3	C1/3	1988	1	690093	34505
	CARDING	LR	CD21	758	OE4	C1/3	1988	1	690093	34505
	CARDING	LR	CD22	2645	8	C1/3	1991	1	952841	47642
	CARDING	LR	CD23	2665	9	C1/3	1991	1	952841	47642
	CARDING	LR	CD24	3464	OE2	C1/3	1993	1	1092879	54644
	CARDING	LR	CD25	3429	OE11	C1/3	1993	1	1092829	54641

I. PLANT &amp; MACHINERY Contd.....



S.No.	Details								Cost Rs.	Book Value as on 31.03.2021 Rs.
	Details of Assets	Make	M/c.S. No.	Manuf.No.	Mill No.	Model No	Year	No. of M/c.		
	CARDING	LR	CD26	-	1	LC100	1995/(2011)	1	712345	35617
	CARDING	LR	CD27	71	5	LC100	1994/(2011)	1	609624	30481
	CARDING	LR	CD28	604	2	LC100	1997/(2011)	1	609624	30481
	CARDING	LR	CD29	943	3	LC100	1997/(2011)	1	609626	30481
	CARDING	LR	CD30	112	4	LC100	1995/(2015)	1	493059	112072
	CARDING	LR	CD31	858	6	LC100	1997/(2015)	1	423008	114338
	CARDING	LR	CD32	857	7	LC100	1997/(2015)	1	423008	114338
	CARDING	LR		1120		LC300A	2004/(2020)	1	604410	522017
	CARDING	LR		141		LC300A	2000/(2020)	1	604410	522017
	CARDING USTER CARD CONTROL	LR		5		LC300A	2000/(2020)	1	604410	522017
	CARDING	ACCESSORIES							613277	9793
								35	3404704	142386
									21655356	2460265
3	COMBER SLIVER LAP(Godown)	LR	SL1			E2/4A	1978	1	212361	20
	SLIVER LAP RIBBON LAP(Godown)	LR	SL2	647	1	E2/4A	1994	1	523409	26170
	RIBBON LAP	LR	RL1			E4/1A	1978	1	225755	20
	COMBER	LR	RL2		1	E4/1A	1994	1	603149	30157
	COMBER	L.R.	CM1	268	13	E7/4	1978	1	341209	20
	COMBER	L.R.	CM2	271	12	E7/4	1978	1	344447	20
	COMBER	L.R.	CM3	-	11	E7/4	1978	1	344447	20
	COMBER	L.R.	CM4	303	9	E7/4	1979	1	420678	27
	COMBER	L.R.	CM5	334	8	E7/4	1979	1	420678	27
	COMBER(Godown)	LR	CM6			E7/4	1978	1	354540	20
	COMBER	L.R.	CM7	1826	10	E7/4	1990	1	939935	46997
	COMBER	LR	CM8	3000	4	E7/4	1994	1	1144310	57215
	COMBER	LR	CM9	3014	5	E7/4	1994	1	1145447	57272
	COMBER	LR	CM10	3019	6	E7/4	1994	1	1145272	57264
	COMBER	LR	CM11	3079	3	E7/4	1994	1	1145273	57264
	COMBER	LR	CM12	3084	2	E7/4	1994	1	1144310	57215
	COMBER	LR	CM13	3200	1	E7/4	1995	1	1138014	56901
	COMBER	ACCESSORIES							35040	1752
								17	11628273	448380



4	<b>DRAWING</b>									
	DRAWING	LR	DR1	1581	11	DO/2S	1974	1	127885	20
	DRAWING	LR	DR2	3282	10	DO/2S	1980	1	276592	25
	DRAWING	LR	DR3	4860	1	DO/2S	1985	1	195750	125
	DRAWING	LR	DR4	4859	7	DO/2S	1985	1	195750	125
	DRAWING	RIETER	RSB1	310	1	RSB 851	1993	1	2145355	107268
	DRAWING	RIETER	RSB2	610	5	RSB 851	1993	1	2032811	101641
	DRAWING	RIETER	RSB3	851	3	RSB 851	1993	1	2032811	101641
	DRAWING	RIETER	RSB4	270	4	RSB 851	1994	1	2263383	113169
	DRAWING	RIETER	RSB5	290/2	2	RSB 851	1994	1	2263383	113169
	DRAWING	LR	DR5	734	1	DO/6	1992	1	582114	29106
	DRAWING	LR	DR6	751	2	DO/6	1992	1	581914	29096
	DRAWING	LR	DR7	772	3	DO/6	1992	1	584728	29236
	DRAWING	RIETER	RSB6	471	7	RSB D45	2016	1	3003083	1398327
	DRAWING	RIETER ACCESSO RIES	RSB7	472	-	RSB D45	2016	1	3003083	1398327
	DRAWING								935442	38278
								14	20224081	3459551

## I. PLANT &amp; MACHINERY Contd.....

S.No.	Details								Cost Rs.	Book Value as on 31.03.2021 Rs.
	Details of Assets	Make	M/c.S.No.	Manuf.No.	Mill No.	Model No	Year	No.of M/c.		
5	<b>SIMPLEX</b>									
	SIMPLEX	LR	SX1	380	8	GS	1971	1	271901	100
	SIMPLEX	LR	SX2	1298	11	GS	1979	1	306814	100
	SIMPLEX	LR	SX3	1245	4	GS	1979	1	317500	25
	SIMPLEX	LR	SX4	1468	3	GS	1980	1	391488	25
	SIMPLEX	LR	SX5	1439	2	GS	1980	1	382297	25
	SIMPLEX	LR	SX6	1401	1	GS	1980	1	426693	25
	SIMPLEX	LR	SX7	602	10	LF 1400	1985	1	627975	25
	SIMPLEX	LR	SX8	1756	9	LF 1400	1991	1	1147307	57365
	SIMPLEX	LR	SX9	2591	7	LF 1400A	1993	1	1316220	65811
	SIMPLEX	LR	SX10	54	5	LF 1465	1997	1	1738122	86906
	SIMPLEX	LR	SX11	17	6	LF 1465	1997	1	1729380	86469
								11	8655697	296876
6	<b>SPINNING</b>									
	SPINNING	LR	RM1	-	4	DJ5	1973	1	79195	10
	SPINNING	LR	RM2		6	DJ5	1973	1	79195	10
	SPINNING	LR	RM3		8	DJ5	1973	1	79195	10
	SPINNING	LR	RM4	3541	1	DJ5	1979	1	220425	7
	SPINNING	LR	RM5	3700	2	DJ5	1979	1	220425	7
	SPINNING	LR	RM6	3542	3	DJ5	1979	1	220425	7
	SPINNING	LR	RM7	3614	5	DJ5	1979	1	220425	7
	SPINNING	LR	RM8	3543	7	DJ5	1979	1	220425	7
	SPINNING	LR	RM9	3615	9	DJ5	1979	1	220425	7
	SPINNING	LR	RM10	3675	13	DJ5	1979	1	220425	7
	SPINNING	LR	RM11	3701	15	DJ5	1979	1	220425	7
	SPINNING	LR	RM12		10	DJ5	1979	1	220425	7
	SPINNING	LR	RM13		11	DJ5	1979	1	220425	7
	SPINNING	LR	RM14		12	DJ5	1979	1	220425	7
	SPINNING	LR	RM15		14	DJ5	1979	1	220425	7
	SPINNING	LR	RM16		16	DJ5	1979	1	220425	7



SPINNING	LR	RM17	4294	18	DJ5	1980	1	282271	9
SPINNING	LR	RM18	4154	19	DJ5	1980	1	282271	9
SPINNING	LR	RM19	4156	20	DJ5	1980	1	282271	9
SPINNING	LR	RM20		17	DJ5	1980	1	282271	9
SPINNING	LR	RM21		21	DJ5	1980	1	282271	9
SPINNING	LR	RM22		33	DJ5	1980	1	282271	9
SPINNING	LR	RM23	4401	25	DJ5	1981	1	282271	9
SPINNING	LR	RM24	4418	35	DJ5	1981	1	282271	9
SPINNING	LR	RM25	4302	37	DJ5	1981	1	282271	9
SPINNING	LR	RM26		36	DJ5	1981	1	282271	9
SPINNING	LR	RM27	6279	26	DJ5	1984	1	267020	14
SPINNING	LR	RM28	6268	32	DJ5	1984	1	267020	14
SPINNING	LR	RM29		27	DJ5	1984	1	267020	14
SPINNING	LR	RM30		29	DJ5	1984	1	267020	14
SPINNING	LR	RM31		30	DJ5	1984	1	267020	14
SPINNING	LR	RM32		31	DJ5	1984	1	267020	14
SPINNING	LR	RM33		34	DJ5	1984	1	267020	14
SPINNING	LR	RM34	7466	22	DJ5	1986	1	0	0
SPINNING	LR	RM35	7467	24	DJ5	1986	1	0	0
SPINNING	LR	RM36	7536	38	DJ5	1986	1	0	0
SPINNING	LR	RM37		23	DJ5	1986	1	0	0
SPINNING	LR	RM38		39	DJ5	1986	1	0	0
SPINNING	LR	RM39	7925	28	DJ5	1988	1	432672	21633
SPINNING	LR	RM40		40	DJ5	(2012)	1	237250	11862

S.No.	Details								Cost Rs.	Book Value as on 31.03.202 Rs.
	Details of Assets	Make	M/c.S .No.	Manuf.No.	Mill No.	Model No	Year	No.of. M/c.		
	SPINNING	LR	RM41	1358	1	LR6/S	2001	1	2064502	103225
	SPINNING	LR	RM42	1395	2	LR6/S	2001	1	2066214	103311
	SPINNING	LR	RM43	1470	3	LR6/S	2001	1	2061328	103067
	SPINNING	LR	RM44	2883	4	LR6/S	2003	1	2251118	112556
	SPINNING	LR	RM45	2889	5	LR6/S	2003	1	2247795	112390
	SPINNING	LR	RM46	5926	6	LR6/S	2005	1	2707405	135370
	SPINNING	LR	RM47	6093	7	LR6/S	2005	1	2704978	135249
	SPINNING	LR	RM48	6271	8	LR6/S	2005	1	2706143	135307
	SPINNING	LR	RM49	180196	9	LR6/S	2007	1	2734206	136708
	SPINNING	LR	RM53	3055	9	LR6/S	2003	1	1100299	942284
	SPINNING	LR	RM54	2921	9	LR6/S	2003	1	1128978	966844
	SPINNING	LR	RM55	2782	9	LR6/S	2003	1	1087256	945836
	SPINNING	LR	RM56	2661	9	LR6/S	2003	1	1264304	1099855
	SPINNING	LR	RM50	9573	1	G5/1-960spl	1998(2010)	1	1473265	73663
	SPINNING	LR	RM51	9319	2	G5/1-960spl	1998/(2011)	1	1551938	77596
	SPINNING	LR	RM52	9634	3	G5/1-960spl	1998(2011)	1	1692075	84604
	SPINNING(Comp act)	Dhansu				Stafax	2015	1	1534627	472342
	SPINNING(Comp act)	Dhansu				Stafax	2016	1	1491092	592847
	SPINNING(Comp act)	Dhansu				Suzan	2017	1	567837	273071
	SPINNING					144 spls	2015		188900	43593
	SPINNING	ACCES SORIES							2384495	95362
								56	45473638	6778889
8	AUTO CONER	Schlafh								
	AUTOCONER	orst	AC1	146-0990-2620	8	238	1990	1	7069370	353468
	AUTOCONER	Schlafh	AC2	146-0392-3496	7	238	1992	1	10013656	500683



	AUTO CONER	orst Schlafh orst	AC3	146-0194-4094	3	238	1994	1	10255391	512770
	AUTO CONER	Schlafh orst	AC4	148-0697-0193	2	338	1998	1	10439654	521982
	AUTO CONER	Schlafh orst	AC5	148-0605-6006	4	338	2005	1	11538734	576937
	AUTO CONER	Schlafh orst	AC6	148-0605-6007	5	338	2005	1	11538734	576937
	AUTO CONER	Schlafh orst	AC7	148-0605-6008	6	338	2005	1	11538734	576936
	AUTO CONER	Schlafh orst	AC9	149-0108-9760	1	AC5	2007	1	13404535	670226
	AUTO CONER	Muratec 7-V	AC10	98x366480-001	9	Murata7V	1999/(2013)	1	2879816	143991
	AUTO CONER	Muratec 7-V	AC11	99x317710-002	10	Murata7V	1999/(2015)	1	2572788	720432
	AUTO CONER	Schlafh orst	AC8	2018(2005/148- 0605-6032)	11	AC338	2005/(2018)	1	4397650	2858909
	AUTO CONER	Schlafh orst	AC5	2018(2005/148- 0605-6032)	12	AC5	2007/(2021)	1	6386467	6344346
	AUTO CONER	ACCES SORIES							1067005	99633
9	CONE WINDING							12	103102534	14457245
	CONE WINDING	TEXTO OL	CW1	378	1	RT 95	1990	1	415742	20787
	CONE WINDING	TEXTO OL	CW2	327	3	RT 95	1990	1	416904	20845
	CONE WINDING	TEXTO OL	CW3	353	4	RT 95	1990	1	416954	20848
	CONE WINDING	TEXTO OL	CW4	233	2	RT 95	1989	1	436245	21812
	CONE WINDING	ACCES SORIES							766266	37792
								4	2452111	122084
10	DOUBLER WINDER(CHEES E WINDER)									
	CHEESE WINDING	TEXTO OL	CH1	818	2	DRT 80	1989	1	436340	21817
	CHEESE WINDING	TEXTO OL	CH2	1216	1	DRT 80	1996	1	507796	25390
								2	944136	47207



S.No.	Details								Cost Rs.	Book Value as on 31.03.2021 Rs.
	Details of Assets	Make	M/c.S.No.	Manuf.No.	Mill No.	Model No	Year	No.of. M/c.		
11	<b>TWO FOR ONE TWISTER:</b> T.F.O. T.F.O.(Godown) T.F.O. T.F.O. T.F.O. T.F.O. T.F.O. T.F.O. T.F.O. T.F.O. T.F.O. T.F.O. T.F.O.	VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH VJ-LAKSH ACCESSORIES	TFO1 TFO2 TFO3 TFO4 TFO5 TFO6 TFO7 TFO8 TFO9 TFO10 TFO11	537 531 3366 3365 3354 3355 3865 3864 3895 3894 3825	8 5 11 12 14 13 1 2 3 4 10	VJ 150HS VJ 150HS VJ 160HS VJ 160HS VJ 160HS VJ 160HS VJ 150HS VJ 150HS VJ 150HS VJ 150HS VJ 150HS	1991 1991 2002 2002 2002 2002 2004 2004 2004 2004 2004	1 1 1 1 1 1 1 1 1 1 1 1 1 11	787552 787550 1542126 1541708 1553511 1558362 1471472 1473208 1474200 1469128 1468790 2320047 17447654	39378 39377 77105 77085 77676 77918 73573 73660 73710 73456 73439 116002 872379
12	<b>YARN CONDITIONER</b> YCP	SIEGER	YCP1	200	1	YCP 600	2005	1	1657452	82872
13	<b>STRECH WRAPPING</b> STRECH WRAPPING	ITW	SW1			FE-LP	2005	1	338262	16913
14	<b>COTTON CONDOMINATION CLEANING MACHINE</b> CCCM	VT	CC1			Vetal Scan	2005	1	1577436	78872
15	<b>REELING FRAME</b> REELING FRAME		R1		6				181796	9090
16	<b>BALING PRESS</b> BALING PRESS		BAP1					1	42062	2103
17	<b>BUNDLING PRESS</b> BUNDLING PRESS		BUP1					1	32579	1629
18	<b>MASK MACHINE</b> SUB TOTAL ( PLANT & MACHINERY B' MILL ) LABORATORY EQUIPMENTS:(B Mill)							1	4649375	425322 8
1	SPIN LAB 900	ZELLWEGAR	CTLM1				1993	1	3791343	189567
2	USTER TESTER 3 OTHER TESTING EQUIPMENTS:	ZELLWEGAR	CTLM2				1993	1	3428958	171448
3	CLASSIMAT - LAB		CTLM3						526943	101578
4	CONE WINDING-LAB	IMPORT	CTLM4				2006	1	2642435	132122
5	SUB TOTAL ( CTL EQUIPMENTS )						2006	1	208142	10407
									10597821	605122



S.No.	Details								Cost Rs.	Book Value as on 31.03.2021 Rs.
	Details of Assets	Make	M/c.S.No.	Manuf.No.	Mill No.	Model No	Year	No.of M/c.		
	<b>OTHER ASSETS ( B' MILL)</b>									
	AIR COMPRESSOR								3668639	1023046
	AIR DRIER								155500	7775
	FIRE EXTINGUISHER								143088	5357
	GRINDING ACCESS.								1197419	59871
	HUMIDIFICATION PT. DE-HUMIDIFICATION PLANT								7535169	1576975
	TRAVELLING CLEANER								76000	59308
	YARN SPICER								4029407	182866
	AUTO ACID TREATM								2109127	105454
	AUTO WASTE EVAC.								176556	8828
	BOX STRAPPG.M/C.								1350373	67518
	BROKEN END COLLECTORS								40159	2006
	CLEANING EQUIP.								268929	400
	COT MOUNTING MACHINE								31862	1593
	CUTTING MACHINE								179350	67574
	DISTILLED WATER.PT								23600	16311
	DIGITAL SLUB SYSTEM								34000	200
	DRILLING MACHINE								739500	36975
	ELECTRIC MOTOR								22550	11662
	LATHE								2983681	141561
	LONG TERM AUTOLEVELLER								55664	2783
	MOTOR PUMPSET								1006040	50302
	WATER SOFTNER PT.								603484	137219
	WEIGHING M/C.								70628	3531
	YARN CLEARER								539071	91181
	TROLLY								4199511	209974
	TURBINE								135362	86909
	VENTILATORS								204600	51182
	SPREY M/C.								5488	4992
	SUB TOTAL ( OTHER EQUIPMENTS ):								31582737	4013355
	<b>ELECTRICAL AND UTILITIES ( B' MILL)</b>									
	TRANSFORMER	ETE	TRM1,2			500KVA	2003	2	232095	11605
	TRANSFORMER	KIRLOS	TRM3,4			500KVA	1989	2	311856	15593
	TRANSFORMER	SRT	TRM5			500KVA		1	74902	3745
	TRANSFORMER	SRT	TRM6			500KVA	2005	1	330298	16514
	TRANSFORMER ACCESSORIES								42576	2129
	<b>GENERATORS</b>									
	GENERATOR	SKODA	GTR1			1000 KVA	1990	1	3820440	191022
	GENERATOR	Mahindra	GTR2			62.5 KVA	2011	1	376500	18825
	GENERATOR ACCESSORIES								703554	4047
	SUB TOTAL ( ELECTRICAL)								5892221	263480
	SUB TOTAL ( PLANT AND MACHINERY )								293754104	3886726

S.No.	Details								Cost Rs.	Book Value as on 31.03.2021 Rs.
	Details of Assets	Make	M/c.S.No.	Manuf.No.	Mill	Model No	Year	No.of		



		No.		M/c.		
WINDMILL: ( B MILL ) SUB TOTAL ( WINDMILL- GENSET )					62382500	16561304
POWER DISTRIBUTION SYSTEMS: SUB TOTAL ( ELECT.INSTALLATIO N )					13637691	765192
<b>FURNITURES &amp; FIXTURES:</b>						
AIR CONDITIONERS	ALL- DEPT				610781	130089
FURNITURES	ALL- DEPT				566119	24994
OFFICE EQUIP. E.D.P. EQUIPMENTS (B)	ALL- DEPT				429559	27888
SUB TOTAL ( FURNITUES & FITURES )					1615783	316741
<b>VEHICLES:</b>						
VAN- TN 25U 3486	MAHIND TOURISTER				748820	37441
CAR - TN 25 U 9	HONDA CRV( MD )				1979000	98950
CAR - TN 01BJ 0100	INNOVA				2630254	728943
JEEP - TN 25AT 6574	SUMO				803148	76062
SCOOTER-TN01 AE 1262					45124	2256
SCOOTER- TMB1791					9724	486
SCOOTER-TMK7027					9435	414
SCOOTER-TN236515					8205	410
SCOOTERS - TN 06C 7346					23000	5404
SCOOTERS - TN 1F 8714					11067	553
TRACTOR-TN01L9745					400000	20000
TRAILOR- TAV 2706					31800	1590
CYCLE					7083	0
SUB TOTAL ( VEHICLES ) :					6706660	972509
<b>OTHER ASSETS: B</b>						
MILL BORE WELL					821299	127420
DIESEL S.TANK-A(45 KL) 1 mcne					138010	6900
SUB TOTAL ( OTHER ASSETS )					959309	134320
TOTAL ( TANGIBLE ASSETS )					380662506	57800300
<b>INTANGIBLE ASSETS:</b>						
COMPUTER SOFTWARES ( B MILL)					1304846	65242
GRAND TOTAL - ( B MILL ASSETS )					381967352	57865542

As on 31.03.2021

	Cost Rs. in Lakhs	Book Valu Rs. in Lakt
GRAND TOTAL - ( B MILL ASSETS )	3819.67	578.66

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## SCHEDULE – III

I. Details of Secured Borrowings pertains to Demerged Undertaking and details of security for those borrowing on Demerger.1.1 Vehicle Loan

	(Rs.in Lakhs)	
	Sanctioned Limit	Outstanding as on 31.03.2021
Borrowed from Indian Overseas Bank, Esplanade Branch, Chennai, Loan A/c.No.	22.44	10.67

This loan is to be Transferred to the Resulting Company on Demerger.

Security

This loan is secured by Hypothecation of the Vehicle purchased out of the loan with Registration No.TN01BJ0100. Hypothecation of the Vehicle in favour of the lender will continue and Vehicle will be transferred to the Resulting Company on demerger.

2.1 Secured loan from Non Banking Finance Company (NBFC)

	(Rs.in Lakhs)	
	Sanctioned Limit	Outstanding as on 31.03.2021
Borrowed from Banyan Ventures and Investment Pvt.Ltd., (NBFC) Agastyar Manor No.20 Raja Street, T-Nagar, Chennai – 600 017	200.00	200.00

This loan is to be transferred to the Resulting Company on Demerger.

Security

This loan is secured by :

- (1) Hypothecation of 1 No.Suzlon Make 1.25 MW Wind Mill Generator with accessories situated at Udayathoor Village, Radhapuram Taluk, Tirunelveli District, Tamilnadu.
- (2) Equitable Mortgage of Deposit of titles of Land measuring 2.00 Acres in Udayathoor Village, Valliyoor Panchayath Union, Radhapuram Taluk, as detailed and super structure thereon:

S.No.	S.F.No.	Extent (Acres)
1.	950/1A	0.295



2.	950/1B	1.155
3.	950/2	0.550
Total		2.000

To loan continued to be secured as detailed above, as both the Wind Mill machinery and Land and Building as detailed above are also to be transfer to the Resulting Company on Demerger.

### 3.1 Working Capital Bank Borrowings:

The Demerged Undertaking is availing the following Working Capital Bank finance from State Bank of India (SBI), Leather and International Branch, Chennai 600 010.

Details of Facility	(Rs.in Lakhs)	
	Sanctioned Amount	Outstanding as on 31.03.2021
<b>Fund Based</b>		
Export Bill Discounting (Non LC)	100.00	49.33
<b>Sub Total</b>	100.00	49.33
<b>Non Fund Based</b>		
Letter of Credit (Inland/Foreign)	(200.00)	183.41

(Note: Figures in bracket indicates sub-limit)

Entire above referred Working Capital Bank Finance from State Bank of India, is to be transferred to Resulting Company on Demerger.

### 3.2 Security for the Working Capital Bank Finance:

**The above said facilities are to be secured, on demerger as under:**

#### I) Prime Security

Facility	Details of Prime Security
Export Bills Discounting (Non LC)	Documents title to goods and Hypothecation charge on all current assets, both present and future of the DEMERGED UNDERTAKING OF RESULTING COMPANY ON EXCLUSIVE BASIS
Letter of Credit (I/F)	Documents title to goods and extension of first charge over the entire current assets, both present and future as stipulated for Cash Credit of the DEMERGED UNDERTAKING OF RESULTING COMPANY ON EXCLUSIVE BASIS

#### II. Collateral Security

The Working Capital Bank finance from State Bank of India is to be collaterally secured as below:

- (i) Equitable Mortgage on Exclusive basis on the following properties that will be transferred to the Resulting Company.



- (a) On Land measuring about 3.5 grounds and building thereon at Door No.16, Krishnama Road, Nungambakkam, Chennai – 600 034.
- (b) On Factory Land measuring Acres 43.23 in Sevoor, Ragunathapuram, Arni Taluk, Thiruvannamalai District, Tamilnadu comprised in Survey Nos.:
- 6/11, 6/8, 47/2, 6/3, 8/4, 8/1, 8/10, 8/9, 5/2, 6/4, 6/10, 6/6, 6/7, 47/3, 10/1, 10/9, 9/3 10/5 48/1A, 5/3, 5/4, 6/12, 6/5, 9/1A, 9/2, 10/2, 8/2, 9/1B, 8/7, 7/3, 7/2, 5/1, 6/1 8/5, 7/8, 8/3, 4/1, 6/2, 8/6, 4/2, 49/4 (228/4), 6/6, 7/7, 8/8, 10/10, 47/1, 47/4. and building thereon.
- (c) Hypothecation of all unencumbered movable fixed assets of the Resulting Company on Demerger.

**3. Personal Guarantee:**

The vehicle loan from Indian Overseas Bank and Working Capital Finance from State Bank of India of the Demgered undertaking to be vested in Resulting Company are to be secured by the Personal Guarantee of the Promoter Director(s) who will be in the Board of Resulting Company on Demerger.

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## SCHEDULE – IV

Details of Deposit from Consignment Agent which is classified under unsecured borrowing to be transferred by the Demerged Company to the Resulting Company.

Details	Outstanding Amount as on 31.03.2021 Rs.in lakhs
Consignment Deposits from B K Seth & Co.	0.50

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## SCHEDULE – V

Details of Financial Assets and Security Deposit relating to the Demerged Undertaking to be transferred by the Demerged Company to the Resulting Company on Demerger.

**1. Bank Accounts both Fixed Deposits and Current Accounts:**

1	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39716621519	3.05
2	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39722178939	3.25
3	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39733639659	3.60
4	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39781829654	3.45
5	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39802376383	3.45
6	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39811860456	3.00
7	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39846067737	3.30
8	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39854959852	3.60
9	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39860067581	3.50
10	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39874736322	3.20
11	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39882764543	3.00
12	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39892058706	3.30
13	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39919860422	0.80
14	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39935826957	3.60
15	State Bank of India, L & I Branch, Chennai	Fixed Deposit	39963019190	0.75
	<b>Sub Total</b>			<b>44.85</b>
16	Canara Bank, Arni	Current Account	0949201000153	
17	State Bank of India, Arni	Current Account	11113095224	-13.95
18	State Bank of India, L & I	Current Account	10255987262	
	<b>Total</b>			<b>30.90</b>

The transfer / reopening will be of the balances on the Effective Date. The balances on the above accounts relating to Demerged Undertaking are to be transferred to the accounts to be opened in the name of Resulting Company.



**2. Investment in Shares:**

S.No.	Details	Book Value as on 31.03.2021 Rs.in lakhs
1.	3,59,563 Equity Shares of Rs.10 each fully paid in Gamma Green Power Pvt Ltd.,	35.96
2.	100 Equity Shares of Rs.10 each in TCP Power Ltd.,	0.83
Total		35.79

The above referred investments, including any investment that may be in the book of Demerged Undertaking on the Effective Date are to be transferred in the name of Resulting Company.

**3. Security Deposit with TANGEDCO and Others**

S.No.	Details of Deposit	Balance as on 31.03.2021 Rs.in lakhs
1.	Deposit with TANGEDCO, Thiruvannamalai for HT SC No.42	39.84
2.	Deposit with TANGEDCO, for Wind Mill with Tirunelveli Circle	Nil
3.	Telephone Deposit with <b>Bharat Sanchar Nigam Limited, Chennai &amp; Arni.</b>	0.05
4.	Deposit with Elite Petrol Service Depo	0.10
Total		39.99

The above referred Deposits, pertaining to Demerged Undertaking that may exist on the Effective Date are to be transferred in the name of Resulting Company.

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## SCHEDULE - VI

**Details of Licenses / Permissions / consents from Government / Statutory / Quasi Government Authorities relating to the Demerged Undertaking to be transferred by the Demerged Company to the Resulting Company on Demerger.**

S.No.	Details of Licenses / permission / consent to be transferred
1.	Under the Acknowledgement No/61/SIA/1MO/2003 dated 07-01-2003 issued by Entrepreneurial Assistant Unit, Secretariat for Industrial Assistant (SIA) Ministry of Commerce and Industry, Government of India, for the receipt of Memorandum for the manufacture of "Cotton Yarn" with capacity of 60,544 Spindles and 336 Rotors in the name of Demerged Company, 29,348 Spindles are installed in the Demerged under taking. On demerger this installed spindles of 29,348 spindles are to be classified under the new Acknowledgement No.670/SIA/1MO/2019 online Reference No.IEM 262544 dated 11.04.2019 issued by Industrial Entrepreneurs Memorandum Section, Secretariat for Industrial Assistance (SIA) Ministry of Commerce and Industry, Government of India with corresponding reduction in the installed capacity of Remaining Undertaking of Demerged Company.
2.	Registration vide No.PF Sun Code No.TN/VLR/74929 under the Employees Provident Fund Act 1952.
3.	Registration vide No.ESI Sun Code No.51510105070020101 under the Employees State Insurance Act 1948.
4.	Panchayat Tax and Motor License issued by Sevoor Panchayat for Door No.1755A/5
5.	License No.TM 71 issued under the Factories Act. 1948 by Joint Director of Industrial Safety & Health. Sub Division II, Vellore
6.	Explosives License No.P/HQ/TN/15/581(P13687) issued by Controller of Explosives, Vellore.
7.	The Water (Prevention and Control of Pollution) Act 1974 Tamilnadu Pollution Control Board, Thiruvannamalai.
8.	The Air (Prevention and Control of Pollution) Act 1974 Tamilnadu Pollution Control Board, Thiruvannamalai.
9.	Fire Service License issued by District Office, Fire and Rescue Service, Thiruvannamalai.
10.	High Tension Service Connection No.42, by the superintending Engineer TANGEDCO, Thiruvannamalai, with sanctioned Demand 2400 KVA / Villupuram Region.
11.	High Tension Service Connection No.1136, Loc No.5666, SF No.95A/1A, 1B Udayathour, Radhapuram, Tirunelveli Circle, for Windmill Capacity 1.25MW.

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## SCHEDULE – VII

Details of carried over loss under the Income Tax Act, and Tax Credit for Minimum Alternate Tax already paid that will be available for Resulting Company on Demerger.

**1. Depreciation and Loss to be carried for adjustment:**

The Demerged Company has carry over loss and depreciation under the Income Tax to be adjusted against future business income/ long term capital gain. The Resulting Company shall be entitled for carried over loss and depreciation apportioned as per provision in 72A (4)(b) of the Income Tax Act, 1961 as detailed below. However the quantum of loss Depreciation and loss will be subject to charge due to any disallowance or addition in the course of regular assessment of Demerged Company.

**WORKING ON CARRYOVER DEPRECIATION AND BUSINESS LOSS AND LOSS UNDER THE HEAD "LONG TERM CAPITAL GAIN".**

Details	Rs.in lakhs
<b>a) Ratios of apportionment</b>	
Income Tax Purpose	
WDV of assets of Demerged Undertaking (RESULTING COMPANY) as on 31.03.2021) - B Mill	465.40
Income Tax Purpose	
WDV of assets of Remaining Undertaking (DEMERGED COMPANY) as on 31.03.2021) - A Mill	406.14
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Total Income Tax Purpose WDV as on 31.03.2021	871.54
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<b>b) Ratios of apportionment</b>	
i) For Demerged Undertaking (RESULTING COMPANY) - B Mill	0.534
ii) For Remaining Undertaking (Demerged Company after Demerger) - A Mill	0.466
	-----
	1.000
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**c) Apportionment**

**i) Under the Head "Income from Business or Profession"**

Pertains to Assessment year	Demerged Company before Demerger			For Demerged Undertaking - B Mill Ratio 0.534			For Remaining Undertaking - A Mill Ratio 0.466		
	Depreciation Loss	Business Loss	Total	Depreciation Loss	Business Loss	Total	Depreciation Loss	Business Loss	Total
2015-16	160.46	5.04	165.50	85.69	2.69	88.38	74.77	2.35	77.12
2016-17	151.81	167.17	318.98	81.07	89.27	170.34	70.74	77.90	148.64
2017-18	141.04	429.91	570.95	75.31	229.57	304.88	65.73	200.34	266.07
2018-19	122.36	83.73	206.09	65.34	44.71	110.05	57.02	39.02	96.04
2019-20	119.45	490.89	610.34	63.79	262.13	325.92	55.66	228.76	284.42
2020-21	135.25	882.25	1017.50	72.22	471.12	543.34	63.03	411.13	474.16
2021-22	158.31	32.32	190.63	84.54	17.26	101.80	73.77	15.06	88.83
Total	988.68	2091.31	3079.99	527.96	1116.75	1644.71	460.72	974.56	1435.28





ii) Long Term Capital Loss to be carried forward for set off under the Head "Income from Long Term Capital Gain".

Assessment Year	Demerged Company	For Demerged Undertaking B Mill Ratio 0.534 Rs.in lakhs	For Remaining Undertaking A Mill - Ratio 0.466 Rs.in lakhs
2017-18	23.65	12.63	11.02
2019-20	9.00	4.81	4.19
<b>Total</b>	<b>32.65</b>	<b>17.44</b>	<b>15.21</b>

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## SCHEDULE - VIII

Details of modifications required in the charges Registered with Registrar of Companies by the Demerged Company.

A. The following charges Registered with Registrar of Companies in respect of secured Borrowings relating to the Demerged Undertaking, which now stand in the name of Demerged Company, on demerger of Demerged undertaking, will stand modified in the name of Resulting Company as under:

S. No	Charge ID	Charge Holder Name	Date of Creation	Date of Modification	Amount Rs.	Address	Modifications Required
1.	90288113	State Bank of India	06-04-2005	14-01-2020	30000000	LEATHER and INTERNATIONAL BRANCH "MVS" TOWER, 177/1 PH ROAD CHENNAI TN 600010 IN	<p>a) The name of the Borrower/ Company is to be changed as SLST Industries Ltd., instead of present one and Corporate Identify No. is to be changed as <b>U17299TN2018PLC125 103</b> instead of present one.</p> <p>b) The Assets secured are to be modified as under instead of present one:</p> <p>i) First Charge on the entire current asset, both present and future, which includes Raw Materials, stock in process, finished goods, consumable stores and spares, receivables etc., of the company.</p> <p>ii) First Charge on the following properties of the company.</p> <p>a) On Land measuring about 3.5 grounds and building thereon at Door No.16, Krishnama Road, Nungambakkam, Chennai-600 034.</p> <p>b) On Factory Land measuring about Acres 43.23 in Sevoor, Ragunathapuram, Arni Taluk, Thiruvannamalai</p>



						<p>District, Tamilnadu comprised in Survey Nos.:  6/11, 6/8, 47/2, 6/3, 8/4, 8/1, 8/10, 8/9, 5/2, 6/4, 6/10, 6/6, 6/7, 47/3, 10/1, 10/9, 9/3, 10/5, 48/1A, 5/3, 5/4, 6/12, 6/5, 9/1A, 9/2, 10/2, 8/2, 9/1B, 8/7, 7/3, 7/2, 5/1, 6/1, 8/5, 7/8, 8/3, 4/1, 6/2, 8/6, 4/2, 49/4 (228/4), 6/6, 7/7, 8/8, 10/10, 47/1, 47/4. and building thereon.</p> <p>iii) First Charge on unencumbered movable fixed assets both present and future of the company.</p>
2.	100316 697	Banyan Ventures and Investment Pvt. Ltd..	02-01- 2020	--	20000 000	<p>Agastyar Manor No.20 Raja Street, T- Nagar, Chennai – 600 017</p> <p>On land measuring about 2 Acres comprised in Survey No. 950/A, 950/1B and 950/2 of Udayathoor Village, Radhapuram Taaluk, Tirunelveli District, Tamilnadu and all buildings structure, Windmills thereon.</p>



**B. The following charges Registered with Registrar of Companies in respect of secured Borrowings relating to the Remaining Undertaking are to be modified as below:**

S. No	Charge ID	Charge Holder Name	Date of Creation	Date of Modification	Amount Rs.	Address	Modifications Required
3.	100125611	Indian Overseas Bank	08-09-2017		2274000	Chennai House, Esplanade Branch, Chennai TN 600108 IN	No modification required.
4.	90287348	INDIA N OVERSEAS BANK	13-03-1995	18-01-2021	5000000	Chennai House, Esplanade Branch, Chennai TN 600108 IN	<p>The assets secured are to be modified as under instead of present one:</p> <p>i) First Charge on the entire current asset, both present and future, which includes Raw Materials, stock in process, finished goods, consumable stores and spares, receivables etc., of the company.</p> <p>ii) First Charge on the following properties of the company.</p> <p>a) On Land measuring about 3.5 grounds and building thereon at Door No.16, Krishnama Road, Nungambakkam, Chennai 600034.</p> <p>b) On Factory Land measuring about Acres 43.23 in Sevoor, Ragunathapuram, Arni Taluk, Thiruvannamalai District, Tamilnadu comprised in Survey Nos.:  <b>SEVOOR:</b> 7/5, 3/6, 3/5, 7/1, 3/1, 3/2, 3/3, 3/4, 7/6, 7/4, 3/7, 8/7, 7/3, 5/1, 6/1, 8/5, 7/8, 8/3, 4/1, 4/1, 8/6, 6/2, 7/2, 7/7, 49/4 (228/4), 49/2 (228/1), 49/3 (228/2), 4/2, 49/1,  <b>Kunnatur:</b> 268/4, 270/3, 269/2, 268/5, 269/4, 270/2, 270/5, 270/4, 270/1, 269/3A, 269/3B, 270/7, 271/1, 270/6  <b>Arapalayam:</b> 262/2C, 264/6, 264/8, 264/2B2</p>



							c) First Charge on unencumbered movable fixed assets both present and future of the company.
5.	902873 31	Indian Overseas Bank	14-12- 1994	18-01- 2021	40000 000	Chennai House, Esplanade Branch, Chennai TN 600108 IN	<p>The assets secured are to be modified as under instead of present one:</p> <p>i) First Charge on the entire current asset, both present and future, which includes Raw Materials, stock in process, finished goods, consumable stores and spares, receivables etc., of the company.</p> <p>ii) First Charge on the following properties of the company.</p> <p>a) On Land measuring about 3.5 grounds and building thereon at Door No.16, Krishnama Road, Nungambakkam, Chennai 600034.</p> <p>b) On Factory Land measuring about Acres 43.23 in Sevoor, Ragunathapuram, Arni Taluk, Thiruvannamalai District, Tamilnadu comprised in Survey Nos.:</p> <p><b>SEVOOR:</b> 7/5, 3/6, 3/5, 7/1, 3/1, 3/2, 3/3, 3/4, 7/6, 7/4, 3/7, 8/7, 7/3, 5/1, 6/1, 8/5, 7/8, 8/3, 4/1, 4/1, 8/6, 6/2, 7/2, 7/7, 49/4 (228/4), 49/2 (228/1), 49/3 (228/2), 4/2, 49/1,</p> <p><b>Kunnatur:</b> 268/4, 270/3, 269/2, 268/5, 269/4, 270/2, 270/5, 270/4, 270/1, 269/3A, 269/3B, 270/7, 271/1, 270/6</p> <p><b>Arapalayam:</b> 262/2C, 264/6, 264/8, 264/2B2</p> <p>c) First Charge on unencumbered movable fixed assets both present and future of the company.</p>



6.	800242 68	Indian Overseas Bank	14-02- 1994	16-11- 2021	99810 00	Chennai House, Esplanade Branch, Chennai TN 600108 IN	<p>The assets secured are to be modified as under instead of present one:</p> <p>i) First Charge on the entire current asset, both present and future, which includes Raw Materials, stock in process, finished goods, consumable stores and spares, receivables etc., of the company.</p> <p>ii) First Charge on the following properties of the company.</p> <p>a) On Land measuring about 3.5 grounds and building thereon at Door No.16, Krishnama Road, Nungambakkam, Chennai 600034.</p> <p>b) On Factory Land measuring about Acres 43.23 in Sevoor, Ragunathapuram, Ami Taluk, Thiruvannamalai District, Tamilnadu comprised in Survey Nos.:  <b>SEVOOR:</b> 7/5, 3/6, 3/5, 7/1, 3/1, 3/2, 3/3, 3/4, 7/6, 7/4, 3/7, 8/7, 7/3, 5/1, 6/1, 8/5, 7/8, 8/3, 4/1, 4/1, 8/6, 6/2, 7/2, 7/7, 49/4 (228/4), 49/2 (228/1), 49/3 (228/2), 4/2, 49/1,  <b>Kunnatur:</b> 268/4, 270/3, 269/2, 268/5, 269/4, 270/2, 270/5, 270/4, 270/1, 269/3A, 269/3B, 270/7, 271/1, 270/6  <b>Agrapalayam:</b> 262/2C, 264/6, 264/8, 264/2B2</p> <p>c) First Charge on unencumbered movable fixed assets both present and future of the company.</p>
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## SCHEDULE - IX

**DETAILS OF CASES RELATING TO THE DEMERGED UNDERTAKING FILED BY DEMERGED COMPANY TO BE CONTINUED IN THE NAME OF RESULTING COMPANY ON DEMERGER.**

S.No.	Details of the case	Value Rs.
1.	Suit filed by the Demerged Company before the Arni Sub Court (Court Name) case No.032/2018 for recovery of sales receivable of Rs.4,71,390 with interest.	4,71,390
2.	Suit filed by the Demerged Company before the Arni Sub Court (Court Name) Case No.032/ 2018 for recovery of sales receivable of Rs.6,65,330 with interest.	6,65,330
3.	Suit filed by the Demerged Company before the Principle Judge, Tirupur Court, IP No.13/ 2018 for recovery of sales receivable of Rs.2,57,557 with interest.	2,57,559
4.	Writ petition before Madras High Court, the earlier order passed by this Court in WP Nos.34123 and 34124 of 2015 dated 27.10.2015, there shall be an order of interim stay on condition that the petitioner shall deposit 50% of the demand made in the impugned order, within a period of four court of this order. WP No. 13383/ 2018 and WMP No. 15771/2018	15,03,857



**SCHEDULE – X**  
**BALANCE SHEET AS ON 31.03.2021 (Audited)**

ASSETS	Amount Rs. in lakhs		
	Balance Sheet of Demerged Undertaking (B Mill)	Balance Sheet of Remaining Undertaking (A Mill)	Balance Sheet of Demerged Company before demerger (Consolidated)
<b>1. Non-Current Assets :</b>			
(a) Property, Plant and Equipment	710.54	475.31	1185.85
(b) Other Intangible assets	0.65	8.69	9.35
(c) Financial Assets :			
i. Investments	36.78	5.00	41.78
(d) Other Non- Current Assets	0.00	127.35	127.35
<b>Total Non -Current Assets</b>	<b>747.97</b>	<b>616.35</b>	<b>1364.33</b>
<b>2. Current Assets :</b>			
(a) Inventories	327.14	617.06	944.20
(b) Financial Assets :			
i. Trade Receivables	67.76	106.34	174.10
ii. Cash and Cash Equivalents	21.32	13.35	34.67
iii. Bank balance other than (ii) above	44.85	41.67	86.52
iv. Security Deposits	39.99	116.29	156.28
(c) Current Tax Assets (Net)	6.50	8.08	14.58
(d) Other Current Assets	190.34	88.09	258.91
<b>Total Current Assets</b>	<b>697.90</b>	<b>990.88</b>	<b>1669.26</b>
<b>TOTAL ASSETS</b>	<b>1445.87</b>	<b>1607.23</b>	<b>3033.59</b>
<b>EQUITY AND LIABILITIES</b>	<b>31st Mar 2021</b>	<b>31st Mar 2021</b>	<b>31st Mar 2021</b>
<b>Equity</b>			
1. (a) Equity Share Capital	-200.80	-1011.11	333.28
(b) Other Equity	Net Worth	Net Worth	-1545.19
Total Equity	-200.80	-1011.11	-1211.91
<b>2. LIABILITIES:</b>			
<b>A Non Current Liabilities :</b>			
(a) Financial Liabilities			
i. Borrowings	105.02	3.07	108.09
(b) Deferred tax liabilities (Net)	0.00	0.00	0.00
<b>Total Non Current Liabilities</b>	<b>105.02</b>	<b>3.07</b>	<b>108.09</b>
<b>B Current Liabilities :</b>			
(a) Financial Liabilities			
i. Borrowings Secured	0.00	0.00	0.00
ii. Borrowings Un Secured	0.50	771.70	772.20
iii. Trade Payables			
- Dues to micro and small enterprises	0.57	22.69	23.26
- Dues to other than micro and small enterprises	764.64	1157.92	1922.56
iv. Other financial liabilities	387.29	306.50	674.28
(b) Provisions	388.65	356.46	745.11
(c) Current Tax Liabilities (Net)	0.00	0.00	0.00
<b>Total Current Liabilities</b>	<b>1541.65</b>	<b>2615.27</b>	<b>4137.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1445.87</b>	<b>1607.23</b>	<b>3033.59</b>

for SRI LAKSHMI SARASWATHI  
TEXTILES (ARNI) LIMITED

  
(Jitendra Kumar Pal)  
Company Secretary

Date: 10<sup>th</sup> May 2022

